

**BANCO SANTANDER (BRASIL) S.A.**

Public Company with Authorized Capital

Corporate Taxpayer's Registry No. 90.400.888/0001-42

Company Registry No. 35.300.332.067

**Minutes of the Board of Directors Meeting held on July 25<sup>th</sup>, 2017**

*On July 25<sup>th</sup>, 2017, at 11:20 a.m., at Rua Alexandre Dumas, 1711, 11<sup>o</sup> andar, Santo Amaro, the Board of Directors of Banco Santander (Brasil) S.A. ("Company" or "Santander") have met, with the attendance of majority of its members, to decide on the following Agenda:*

To approve the proposal for declaration and payment of Interest on Equity, pursuant to the Company's Executive Board proposal.

The proposal of the Company's Board of Executive Officers was presented to the Board of Directors, as per the meeting held on July 24<sup>th</sup>, 2017, *ad referendum* of the Annual Shareholders' Meeting to be held until April 30, 2018, for the declaration and payment of Interest on Company's Equity, pursuant to articles 17, item XVIII and 37, second paragraph, of the Company's Bylaws, in the gross amount of **R\$ 500,000,000.00** (five hundred million Brazilian Reais), corresponding to R\$ 0.06352799946 per common share, R\$ 0.06988079941 per preferred share and R\$ 0.13340879887 per Unit, which, after the deduction of the amount related to the Income Tax Withheld at Source ("IRRF"), pursuant to the laws in force, result the net amount corresponding to R\$ 425,000,000.00 (four hundred and twenty five million Brazilian Reais), corresponding to R\$ 0.05399879954 per common share, R\$ 0.05939867950 per preferred share and R\$ 0.11339747904 per Unit, except for immune and/or exempt shareholders.

The matter was discussed and approved by all the attending Directors.

It remained formalized that **(i)** the shareholders registered on the Company's records by the end of August 2<sup>nd</sup>, 2017 (including) will be entitled to the Interest on Equity hereby approved. Therefore, as of August 3<sup>rd</sup>, 2017 (including), the Company's shares shall be traded "Ex-Interest on Equity"; **(ii)** the Interest on Equity hereby approved **(a)** shall be fully considered within the amount of the mandatory dividends to be distributed by the Company for the year 2017; and **(b)** shall be paid on August 25<sup>th</sup>, 2017, with no compensation of monetary restatement; **(iii)** the amount of Interest on Equity proposed in the base-year fits the limits settled in the tax legislation; **(iv)** the Board of Directors authorized the Executive Board to take the actions necessary for the release of the proper "Notice to Shareholders", to disclose to market the resolution just taken; and **(v)** the support documents of the mentioned declaration and payment of Interest on Equity shall be kept filed at the Company's headquarters.

*There being no further matters to be resolved, the Meeting was adjourned, and these minutes have been drawn up, read, approved, and signed by all the attendees.*

São Paulo, July 25<sup>th</sup>, 2017.

Signatures: Mr. Álvaro Antônio Cardoso de Souza – Chairman; Mr. Sérgio Agapito Lires Rial – Vice Chairman; Mr. Celso Clemente Giacometti, Mr. Conrado Engel, Ms. Deborah Patricia Wright, Mr. José Luciano Duarte Penido and Mr. José de Paiva Ferreira – Directors.

I certify that this is a true transcript of the minutes recorded in the Minutes of the Board of Directors Meetings Book of the Company.

Daniel Pareto  
Secretary