

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 September 29th, 2017

On September 29th, 2017, at 11a.m., by conference call, 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 September 28th, 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\$ 0,06359174383 per common share, R\$ 0,06995091821 per preferred share and R\$ 0,13354266204 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\$ 0,05405298226 per common share, R\$ 0,05945828048 per preferred share and R\$ 0,11351126274 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 October 06th, 2017 (including) will be entitled to the Interest on Equity hereby approved. Therefore, as of October 09th, 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 October 26th, 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, September 29th, 2017.

Signatures: Mr. Álvaro Antônio Cardoso de Souza – Chairman; Mr. Sergio Agapito Lires Rial – Vice President; Celso Clemente Giacometti, Conrado Engel, Deborah Patricia Wright, Deborah Stern Vieitas, José Antonio Alvarez Alvarez, José de Paiva Ferreira, José Luciano Duarte Penido and José Maria Nus Badía – 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