

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 December 28, 2017

On December 28, 2017, at 15 p.m., by conference call, the Board of Directors of Banco Santander (Brasil) S.A. ("Company" or "Santander") have met, with the attendance of the totality of its members, to decide on the following Agenda:

To approve the proposal for declaration and payment of **(i)** Dividends and **(ii)** Interest 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 this date, *ad referendum* of the Annual Shareholders' Meeting to be held until April 30, 2018, for the declaration and payment of **(I) Interim Dividends** in the total amount of **R\$ 2,500,000,000.00** (two billion and five hundred million reais), pursuant to the article 37, item I, of the Company's Bylaws, calculated based on the balance sheet of November 30, 2017, corresponding to R\$ 0,31829937110 per common share, R\$ 0,35012930822 per preferred share and R\$ 0,66842867932 per Unit; and

(II) 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\$ 2,300,000,000.00** (two billion and three hundred million reais), corresponding to R\$ 0,29283542142 per common share, R\$ 0,32211896356 per preferred share and R\$ 0,61495438498 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\$ 1,955,000,000.00 (one billion, nine hundred and fifty-five million reais), corresponding to R\$ 0,24891010821 per common share, R\$ 0,27380111902 per preferred share and R\$ 0,52271122723 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 January 05, 2018 (including) will be entitled to the Dividends and Interest on Equity hereby approved. Therefore, as of January 08, 2018 (including), the Company's shares shall be traded "Ex-Dividends and Ex-Interest on Equity"; **(ii)** the Dividends and 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 February 26, 2018, 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, December 28, 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