

CORPORATE GOVERNANCE CODE



APPROVED ON 06/25/2021

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1. Introduction

1.1. Corporate governance at BBTS is a management concept. It is the way in which the company is run, monitored and encouraged, involving the relationship between *Banco do Brasil* (controlling shareholder), partners, the board of directors, the executive board and its advisory committees, the audit committee, the supervisory board and other interested parties.

1.2. By adopting good corporate governance practices, BBTS converts basic Corporate Governance principles into objective recommendations, aligning interests with the aim of preserving and optimizing the long-term economic value the organization and contributing to the quality of the organization's management and its longevity.

1.3. The Corporate Governance Code presents an overview and simplified consultation on the use of Best Practice principles in application within BBTS, the company's collegiate structure and its decision-making process.

1.4. The provisions contained in this Code have been taken from documents and resolutions that regulate behavior in the Company.

1.5. This Corporate Governance Code is updated as a result of legal or statutory changes, as well as the updating of organizational documents, and any provision described herein that is incompatible with future changes to BBTS's Bylaws or legal regulations shall be deemed to be derogated.

2. Ownership

2.1. BBTS is a legal entity governed by private law, organized in the form of a private limited company and was incorporated on July 18, 1974.

2.2. The subscribed and paid-up share capital is R\$282,605,809.52 (two hundred and eighty-two million, six hundred and five thousand, eight hundred and nine reais and fifty-two cents), divided into 248,586,586 ordinary shares and 248,586,586 preferred shares.



3. Shareholders

- 3.1. BBTS' corporate governance structure ensures the rights and interests of shareholders.
- 3.2. *BB Tecnologia e Serviços* is a private company, not registered with the CVM, and therefore does not trade shares on the market.
- 3.3. The composition of BBTS's share capital is as follows:

Shareholder	Preference shares (PN)	%	Ordinary Shares (ON)	%
Banco do Brasil S/A	248.586.126	99,9998149538%	248.458.167	99,9483403340%
Others	460	0,0001850462%	128.419	0,0516596660%
Total	248.586.586	100 %	248.586.586	100 %

Table 1 - BB Tecnologia e Serviços Shareholding Composition



4. Collegiate Structure

4.1. BBTS has 13 collegiate bodies in its structure, with competencies and attributions defined in the Bylaws, in the Internal Standard of Competencies and Allocations and in their Internal Regulations.

4.2. The BBTS committees are: General Meeting, Supervisory Board - Cofis, Board of Directors - Conad, Audit Committee - Coaud, Executive Board - Direx, Diope Management Committee - Cadmi Diope, Diafi Management Committee - Cadmi Diafi, Dites Administration Committee - Cadmi Dites, Administrative-Operational Committee - Caope, IT and Business Management Committee - Cotin, Internal Controls and Risk Management Committee - Coris, IT, Cyber and Asset Security Committee - Coseg, Committee of Management of People - Cogep.

4.3. In order to carry out their duties, the BBTS collegiate bodies, with the exception of the General Assembly, have established work plans and internal regulations, which define the guidelines for their activities. Due to the dynamics of their meetings, the Cadmis do not have an established work plan.

4.4. The hierarchy of the BBTS collegiate bodies is as follows:

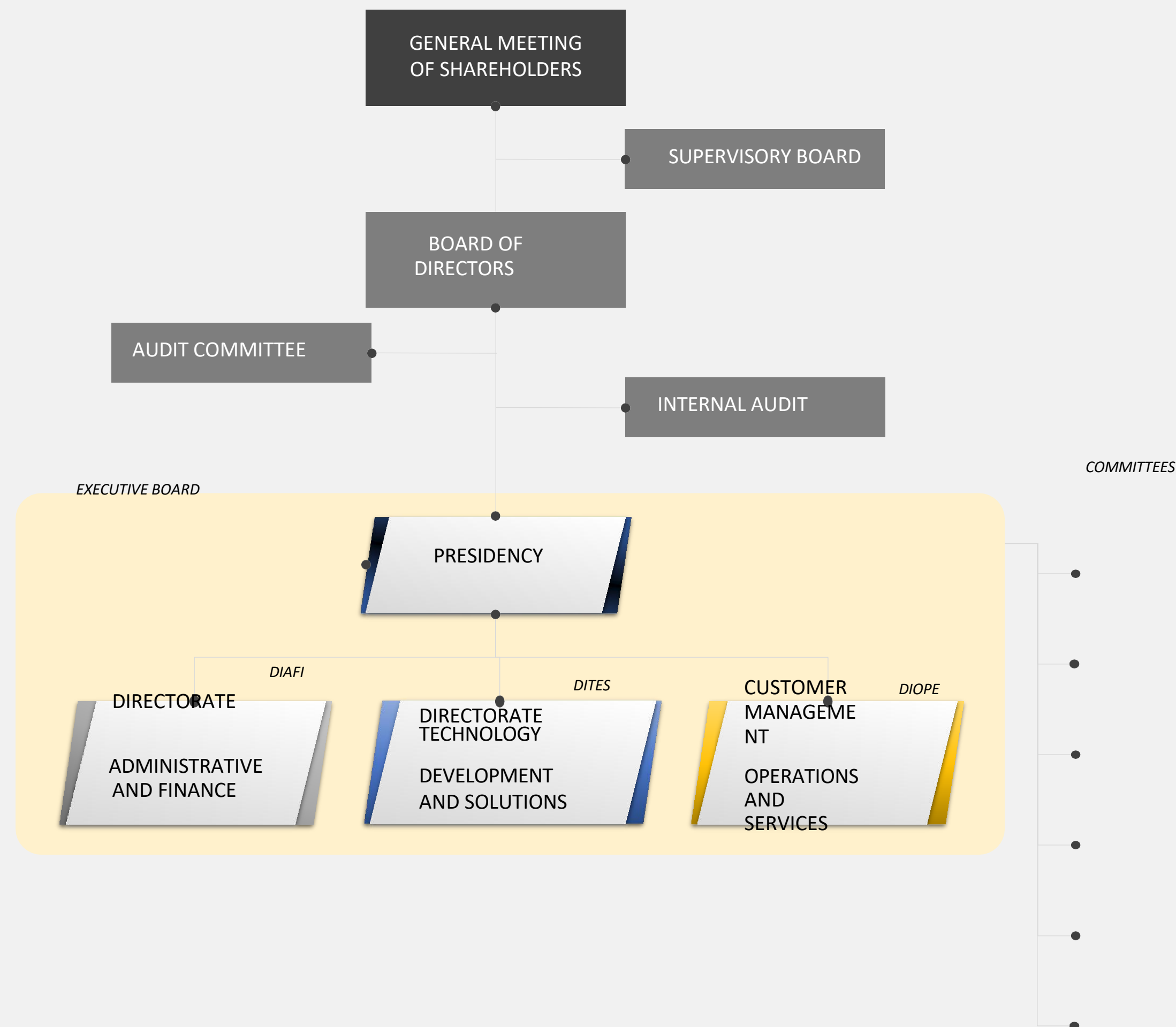


Figure 1 - BBTS collegiate structure

4.5. General Shareholders' Meeting:

4.5.1. It is the company's highest decision-making body. It is the direct participation body through which the shareholders deal with the organization's major decisions.

4.5.2. The General Meeting is also an important moment for the company's Board of Directors to exercise transparency, and an opportunity for members to contribute to the organization.

4.5.3. Shareholders must attend the General Meeting in a diligent and informed manner. They have responsibilities towards the organization and must exercise their voting rights in its best interests.

4.5.4. Directors should use the General Meeting to effectively render accounts, in order to allow shareholders to assess the organization's performance.

4.5.5. The main competences of the General Assembly include:

- a) Increasing or reducing share capital;
- b) Reform the Bylaws;
- c) Elect or dismiss, a at any at any time, management and fiscal directors
- d) To take annual accounts of the directors and decide on the financial statements;
- e) Decide on the transformation, merger, incorporation, spin-off, dissolution and liquidation of the organization;
- f) Decide on the valuation of assets that may be added to the share capital;
- g) Approve a remuneration of directors and supervisory directors

4.6. Board of Directors (Conad)

4.6.1. The Board of Directors, an independent collegiate decision-making body, will be made up of natural persons, elected by the General Meeting and removable by it at any time, and will have 7 (seven) members, including a Chairman and a Vice-Chairman, with the following composition:

I - 1 (one) of the members of the Board of Directors shall be appointed by the Company's employees;

II - 2 (two) of the members of the Board of Directors shall be appointed by the Minister of Economy;

III - 2 (two) members appointed by *Banco do Brasil S.A.*;

IV - 2 (two) independent members, making up a minimum of 25% (twenty-five percent) of the total number of members, as defined in the legislation and other applicable rules, in addition to the provisions of the Bylaws.

4.6.2. The Board of Directors is a collegiate decision-making body responsible for setting the general direction of BBTS' business. It performs strategic duties, not covering operational or executive functions, always looking after the company's interests. It is also responsible for monitoring the Executive Board. It is made up of seven members, elected by the General Meeting, according to the criteria established in the Bylaws

4.6.3. The Board of Directors is responsible for monitoring whether business decisions and actions (and their direct and indirect results and impacts) are aligned with the Company's strategy.

4.6.4. As directors, the board members have fiduciary duties towards the organization and are accountable to the shareholders at general meetings.

4.6.5. The main function of the Board of Directors is to decide on the best strategies for the company, ensuring its longevity.

4.6.6. The Board of Directors will be advised by the Audit Committee.





4.7. Audit Committee (Coaud)

4.7.1. Its purpose, among other duties provided for by law, the Bylaws and its Internal Regulations, is to advise the Board of Directors and is subordinate to it.

4.7.2. The composition of the Audit Committee shall be a minimum of 3 (three) and a maximum of 5 (five) effective members, the majority of whom shall be independent, with a non-coinciding term of office of 3 (three) years for each member.

4.7.3. The members of the Audit Committee shall be elected by the Board of Directors and shall comply with the minimum eligibility conditions and the prohibitions for exercise of function.

4.8. Supervisory Board (Cofis)

4.8.1. The Supervisory Board is established by the General Meeting as a supervisory body, independent of the Executive Board and the Board of Directors, which seeks, through the principles of transparency, fairness and accountability, to contribute to the best performance of the organization.

4.8.2. It is made up of 3 (three) full members and an equal number of alternates, whether shareholders or not, including 1 (one) member appointed by the Ministry of the Economy, but may be made up of up to 5 (five) members when minority and preferred shareholders exercise their legal right to elect their representatives.

4.8.3. In carrying out its mandate, the Audit Board must liaise with the various bodies and agents that make up the institution's corporate governance system.

4.9. Eligibility Committee

4.9.1. By adhering to the cost-sharing regime, BBTS adopted the single Eligibility Committee set up by *Banco do Brasil* S.A., which serves the Related Entities.

4.9.2. The function of the Eligibility Committee is to give an opinion, in order to assist shareholders in appointing directors and fiscal advisors, on whether the requirements and the absence of prohibitions for the respective elections are met and to verify the conformity of the process for evaluating directors and fiscal advisors.

4.10. Executive Board (Direx)

4.10.1. The Executive Board is the body responsible for the management of BBTS and is made up of the Chairman and the Directors.

4.10.2. The Board of Executive Officers is responsible for complying with and ensuring compliance with the company's Bylaws, the resolutions of the General Shareholders' Meeting and the

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Board of Directors and carry out the duties defined by Board of Directors, observing the principles good corporate governance practices and the legislation in force.

4.10.3. The Board of Executive Officers must manage the company's activities and evaluate its results, monitoring the sustainability of the business, the strategic risks and the respective mitigation measures, drawing up management reports with indicators of management.

4.11. Executive Board Advisory Committees:

a) The Direx Advisory Committees are BB Tecnologia e Serviços' internal deliberative and permanent committees, which advise and report to the Executive Board.

b) The members of the committees that advise Direx must be at least Executive Managers.

c) The members of the committees that advise Direx are not entitled to any additional remuneration for their work on the respective committees.

d) All Direx advisory committees have permanent statutory members.

4.11.1. Management Committees of the Cadmis Executive Boards

4.11.1.1 There will be as many CADMIs in the company as there are Directorates.

4.11.1.2 The Management Committees shall be composed of the Director and all the Executive Managers of the respective department.

4.11.1.3 The purpose of CADMI is to advise the Executive Board, within the limits of its powers, by means of a simpler and more agile decision-making process.

4.11.2. Administrative-Operational Committee (Caope)

4.11.2.1 Caope's purpose is to monitor the company's economic and financial performance, deciding, within the limits of its powers, on acquisitions and investments

4.11.3. Committee Internal Controls and Risk Management Committee (Coris)

4.11.3.1 The purpose of Coris is to monitor and assess operational, environmental, credit, market, liquidity, image and legal risks.



4.11.4. IT and Business Management Committee (Cotin)

4.11.4.1 The purpose of the IT Governance and Business Management Committee is to monitor the evolution of activities related to business development, continuously monitoring processes that involve customer relations and prioritizing the distribution of BBTS' IT resources, always aiming for improvements that enable synergies, cost reductions and a higher level of quality in the products and services offered to the market.

4.11.5. People Management Committee (Cogep)

4.11.5.1 The purpose of the People Management Committee is to advise the Executive Board, including proposing improvements improvements human development and processes relating to people management, culture and organizational climate.

4.11.6 IT, Cyber and Asset Security Committee (Coseg)

4.11.6.1 The IT, Cyber and Asset Security Committee advises the Executive Board, giving its opinion on matters relating to Information Security, ICT risks and Asset Security, and must ensure that the ICT area operates at the highest level of security to protect information, as well as proposing measures to prevent risks to the company's assets.

5. Other governance bodies

5.1. Internal Audit - AUDIT

5.1.1. The Company's Internal Audit reports directly to the Board of Directors.

5.1.2. AUDIT contributes to adding value and improving the company's operations by carrying out periodic and independent audits of the company's processes, through systematic and structured evaluations, which assess the adequacy the risk management, controls and governance system, generating reports with recommendations for management;

5.2. Independent Audit

5.2.1. The Company's financial and accounting statements for each financial year shall be submitted for examination by independent external auditors specially hired for this purpose.

5.3. Internal Controls, Risk Management and Compliance

5.3.1. BBTS has an area dedicated to risk management and internal controls, which operates independently and is linked to the company's CEO.

5.3.2. Reference Model of Lines of Defense (MRLD): BBTS's risk management and internal control model stipulates that control activities are distributed across 3 lines of defense.

The 1st line of defense is made up of all process managers, whose responsibility is to continuously manage the risks inherent in their activities. The 2nd line of defense is the responsibility of the Risk, Compliance and Data Protection Management - Geric, which is responsible for assessing the effectiveness of the controls put in place by the 1st Line and for corporate risk management. The 3rd Line of Defense refers to Internal Audit and its typical Internal Audit activities.

5.3.3. The Risk, Compliance and Data Protection Management shall report directly to the Board of Directors in situations where it is suspected that a member of the Board of Executive Officers is involved in irregularities or when a member fails to comply with the obligation adopt the necessary measures in relation to the situation of irregularity reported to him/her.

5.3.4. The Risk, Compliance and Data Protection Department is responsible for assessing the effectiveness of controls, compliance with internal rules and laws, corporate risk management, operational risks and business continuity, combating money laundering and corruption, regulations, the ombudsman's office access to information.

5.4. Governance and Sustainability Division

5.4.1. BBTS has a sector dedicated to governance secretariat activities.

5.4.2. The Governance and Sustainability Division provides administrative support for meetings of the General Shareholders' Meeting, the Audit and Management Boards, the Audit Committee, the Executive Board and their respective Advisory Committees.

5.4.3. The main function of the Governance and Sustainability Division is to support the collegiate bodies in all activities necessary for decision-making, subject to appropriate referral.

5.5. Ombudsman

5.5.1. The Ombudsman's Office is *BB Tecnologia e Serviços'* communication channel with clients, employees and suppliers, allowing them to seek solutions to problems in their relationship with the company, by registering complaints, denunciations, suggestions and compliments.

5.5.2. The work of the Ombudsman's Office will be guided by transparency, independence, impartiality, and it will be provided with suitable conditions for its effective operation.

5.5.3. The Ombudsman's Office will be guaranteed access to the information necessary its work, and may request information and documents for the exercise of its activities, observing confidentiality where applicable.

5.5.4. The Company Ombudsman is the first manager of the Risk, Compliance and Data Protection Management.

6. Decision-making process

6.1. *BB Tecnologia e Serviços* prioritizes collegiate or joint decision-making over individual decisions.

6.2. There are Competencies and Areas of Responsibility regulations that define, considering the criticality of each issue, the bodies responsible for the company's decisions.

6.3. When making decisions, BBTS takes into account the degree of exposure to risk of what is being proposed.

6.4. In addition to assessing the risks, the deliberative proposals present, where appropriate, the impact on the company's results, considering the budget and whether there is an improvement or worsening in the projected margin.

6.5. The main decisions must be adequately substantiated in Technical Notes, recorded in the minutes and verifiable by the interested parties, while safeguarding the confidentiality of the document.

7. Business Behavior

7.1. Transparency

7.1.1. BBTS works with transparency requirements which establish procedures for the disclosure of information to *BB Tecnologia e Serviços*' internal and external audiences, as well as for publications required by law.

7.1.2. The requirements take into account the information that must be disclosed to internal and external audiences, in order to provide adequate transit of operational information between the various areas of the company and ensure that legal, accounting and financial information is provided in a timely manner.

7.2. Ethics

7.2.1. BBTS has a Code of Ethics that seeks to comply with the Company's Values, Beliefs and Purpose, serving to guide the actions of its employees and collaborators and explaining the Company's social stance towards the different audiences with which it interacts.

7.2.2. The company has a formally established Ethics Committee with the aim of establishing a functional and corporate stance that is compatible with compliance with the Institutional Guidelines (Values, Beliefs and Purpose).

7.2.3. There is also the Ombudsman's Office, which acts as a mechanism for receiving complaints, compliments, claims and suggestions from clients and external and internal audiences, which helps to monitor compliance with rules relating ethics and conduct.

7.3. Conduct

7.3.1. In guiding the conduct of *BB Tecnologia e Serviços* employees, we use as references the principles that permeate the People Management Policy, approved by the Board of Directors, as well as the Code of Ethics and the Internal Rules that refer to the subject.

7.3.2. Employees are also instructed to comply with institutional responsibilities, the decision-making process and the competencies and limits established for negotiating with clients.

7.3.3. In addition to the benchmarks contained in item 7.3.1, members of the Executive Board and the Board of Directors are also subject to the Code of Conduct for Senior Federal Management.

7.3.4. Leaders must adopt management models that provide a good working environment so that there is motivation, constant dialogue, organization for work and commitment to business strategies aimed at developing employees' professional and personal skills.

7.3.5. Employees must act with a focus on results, corporate strategy, product and service excellence, interpersonal relations, entrepreneurship, ethics, innovation and transparency, among other attributes.



7.4. Conflict of interest

7.4.1. The company's bylaws prohibit directors and employees from participating in private or personal business that interferes or conflicts with the company's interests or that results from the use of confidential information obtained from the exercise of their position or function.



7.5. Sustainability with an ESG bias - Environmental, Social and Governance

7.5.1. It is our belief that "with creativity and attitude, we can find a solution for anything". The company also believes that the BBTS Evolution is a journey of collective learning, with the aim of raising the level of organizational maturity, inducing sustainable behavior and developing a results-oriented culture". Based on this direction, BBTS's Sustainability Policy guides the company's behavior, basing its actions on the adoption of social and environmental and governance practices, emphasizing that the concept of Sustainability is comprehensive and should permeate the way of thinking and carrying out actions in all the company's activities.

7.5.2. The sustainability actions carried out by BBTS, as well as the reporting of the results achieved, are systematically evaluated, updated and published in accordance with standards recognized by the market.

7.5.3. In 2018 BBTS joined the Global Compact, becoming a signatory to the initiative. In this way, the company publicly expresses its support, committing itself to following the 10 principles of Human Rights, Labor, Environment and Anti-Corruption initiatives. Every year, BBTS draws up a Communication on Progress (COP) report, which is a tool for transparency and accountability, with the aim of supporting the construction of a bank of sustainable corporate practices to facilitate dialogue and learning on the subject.

In 2020, BBTS started using the Humanizadas's survey, a 360-degree questionnaire which puts science and technology at the service of the New Economy and aims to democratize the evolution of consciousness of individuals, organizations and society. With the data generated the survey, it is possible to make strategic decisions, based on reliable information, impacting all stakeholders. This will enable us to have more robust governance and assertive decisions in favor of the company's longevity. In addition to Governance issues, the survey addresses relevant topics on the Environment, Quality of Relationships, Conscious Leadership, Diversity and Inclusion.

7.5.4. BBTS's actions on sustainability are aligned with the laws and regulations that govern the subject and also with the 17 Sustainable Development Goals, drawn up by the United Nations (UN), assuming that the company respects human rights; seeks to preserve the environment; defends equity and respect for diversity; takes into account the three dimensions of sustainability in organizational development: social, environmental and governance; has transparency and ethics as parameters for administrative and business practices and seeks to continuously improve its performance on Sustainability issues, with an ASG - Environmental, Social and Governance - bias.

7.5.5. BBTS's sustainability actions can be followed on the company's website at <https://bbts.com.br/index.php/acoes-e-programas>.

8. Corporate Documents

8.1. To formalize the practices mentioned in this document, BBTS uses the following corporate documents:

8.1.1. Bylaws: This is the document that defines the purpose, operation and organizational structure of the company, up to the level of the Executive Board, and also includes the company's control bodies.

8.1.2. BBTS Internal Regulations: Provided for in the Bylaws, it complements the provisions of the Bylaws themselves with regard to the duties of the Board of Directors, the Executive Board, the Internal Audit and the Audit Board, as well as the relationship between these bodies.

8.1.3. Policies: General ones guide organizational behavior on issues of interest to all administrative areas. Specific policies guide the development of functions or the behavior of certain areas of business administration, with an emphasis on the recommendations of regulatory bodies.

8.1.4. Supplementary Communication: an instrument used to regulate and communicate criteria or procedures relating to a given activity, for a limited time, until the content is duly included in a standard or, in the case of a transitional activity, until the transitional period expires.

8.1.5. Internal Rules: a document that establishes and communicates general guidelines and procedures for the development of the Company's main functions, which must be in accordance with current legislation, as well as with the guidelines and decisions issued by the Board of Directors or the Executive Board.

8.1.6. Internal Regulations of the Boards: Discipline the way in which each of the company's collegiate bodies operates.

8.1.7. Technical Notes: Formal document to be used by the various areas of the BBTS, for the exposition or reporting of matters intended for deliberation by a certain competent decision-making body.

9. Final Provisions

9.1. Further information on *BB Tecnologia e Serviços'* Governance process is available on the company's official website: <https://www.bbts.com.br>.

9.2. Questions should be addressed to the department

governanca@bbts.com.br

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