**BB SEGURIDADE PARTICIPAÇÕES S.A.**

**ORDINARY SHAREHOLDERS MEETING HELD ON APRIL 20TH, 2016**

**1. DATE, TIME AND PLACE:** On April 20th, 2016, at 03:00 p.m., BB Seguridade S.A. Ordinary Shareholders Meeting (CNPJ: 17.344.597/0001-94; NIRE: 5330001458-2) – public company – was held, at first call, at the Company's headquarter at Setor de Autarquias Norte, Quadra 5, Bloco B, 14º floor, Brasília (DF).

**2. PANEL**: Chairman: **Werner Romera Suffert**
Secretary: **Antonio Rugero Guibo**
Second Secretary: **Alessandro dos Santos Souza**
Banco do Brasil´s Representative: **Alexandre Bocchetti Nunes**
Fiscal Council Member: **Antônio Pedro da Silva Machado**

**3. ATTENDANCE:** Attended by 443 (four hundred and forty tree) shareholders, in person or by delegation, owners of 1.633.009.537 (one billion, six hundred thirty tree million, nine thousand, five hundred thirty seven) common shares, representing 81.65% of the total 2.000.000.000 (two billion) common shares, who signed the "Guest Book", complying with legal requirements. In view of the justified absence of the Chairman, Mr. Raul Francisco Moreira and Vice-Chairman Mr. José Mauricio Pereira Coelho of Board of Director, pursuant to article 8, paragraph 2 of the Company's Bylaws, chaired the Meeting by Mr. Werner Romera Suffert, Company`s CFO. Who, when installing the Meeting, invited to compose the panel Mr. Alexandre Bocchetti Nunes, Banco do Brasil S.A.'s representative, major shareholder, and Mr. Antonio Pedro da Silva Machado, member of the Fiscal Council. The shareholder Antonio Rugero Guibo and Alessandro dos Santos Souza was also invited to act as secretary and second secretary, respectively. Mr. Egidio Otmar Ames, the coordinator of the Audit Committee, and the members of the Audit Committee Mrs. Artêmio Bertholini, Carlos Biedermann e Gilson Alceu Bittencourt, was also present at the meeting.

**4. SUMMONS:** The matters presented to the Meeting were those recorded in the Call Notice published on March 18th, 21th and 22th, 2016 in the newspapers "Diário

Oficial da União" (Section 3 – page 81, Section 3 – page 62, Section 3 – page 58, respectively) and "Valor Econômico" (Legislation & Taxes Section E2), transcribed below:

BB SEGURIDADE PARTICIPAÇÕES S.A.
CNPJ 17.344.597/0001-94
Ordinary Shareholders Meeting

The Shareholders of BB Seguridade Participações S.A. - public company - are invited to take part, upon first call, in the Ordinary and Extraordinary Shareholders Meeting that will be held at Edifício Banco do Brasil, Setor de Autarquias Norte, Quadra 5, Bloco B, 14º andar, Brasília (DF), at 3:00 p.m. on April 20, 2016, to address the following matters:

Ordinary Shareholders Meeting

I- take the accounts of management members, examine, discuss and vote the financial statements, reports of the Fiscal Council and independent auditors, take notice of the Management Report, related to the fiscal year ended on December 31, 2015;

II- approve the allocation of net income of the fiscal year of 2014 and the distribution of dividends;

III- elect the members of the Fiscal Council;

IV- set the remuneration of the members of the Fiscal Council;

V- elect the members of the Board of Directors; and

VI- set the annual global amount of remuneration of the members of the management bodies.

The proxy instruments shall be deposited at the Headquarter of BB Seguridade, at the Executive Secretariat, on the 2nd floor of Ed. Banco do Brasil, in Brasília (DF), preferably up to 48 hours before the Meeting is held.

For admission at the Shareholders Meeting, pursuant to Article 126 of Law 6.404, of December 15, 1976, the shareholder, or their legal representative, shall present proper identity document and, in case of holders of book entry shares or custody shares, evidence issued by the depositary financial institution.

Pursuant to the Regulation 282, of June 26, 1998, from CVM (Comissão de Valores Mobiliários), the minimum percentage of voting capital to request multiple voting process in the election of members of the Board of Directors shall be 5% (five percent). The requirement shall be addressed to BB Seguridade's CEO, up to 48 hours before the Meeting is held.

The appointment of members of the Board of Directors shall observe the CVM Regulation 367, of May 29th, 2002.

The documents related to the proposals to be deliberated by the Meetings are available at the Headquarter of BB Seguridade, at the Executive Secretariat, 2th floor, Ed. Banco do Brasil, in Brasília (DF), in the Investor Relations website (www.bancodobrasilseguridade.com.br) and in CVM website (www.cvm.gov.br) on the Internet.

Brasília (DF), March 18, 2016.

Raul Francisco Moreira
Chairman of the Board of Directors

The Ordinary Meeting decided:

I) to aprove, by majority of votes, the management accounts, the Financial Statements, together with the Management Report and the Fiscal Council and Independent Auditors opinion of 2015, all published on 03.18.2016 in the *Diário Oficial da União* and *Valor Econômico* (*DF*);

II) to aprove, by majority of votes, the destination of net income for the year 2015, as proposed by the BB Seguridade Participações S.A.'s management, as table below:

**R$**

| | |
|---|---|
| Net Income | 4.207.431.431,36 |
| Retained Earnings | 0,00 |
| **Adjusted Net Income**[1] | 3.997.059.859,79 |
| Legal reserve | 210.371.571,57 |
| Remuneration to shareholders | 3.365.945.145,09 |
| - Interest on equity | 0,00 |
| - Dividends | 3.365.945.145,09 |
| Use of the Equalization Reserve of Dividends | 0,00 |
| Statutory Reserve | 631.114.714,70 |
| for Operational margin | 631.114.714,70 |
| Equalization of Dividends | 0,00 |

III) to elect, by majority of votes, the member of the Fiscal Council, under qualified, to fulfill the term of 2016/2017, explained that the elect attend the requirements stated Bylaws and laws in force:

**Fiscal Council – Term of Office 2016/2017**

[1] Obtained by reducing the net income for the year at the amount in the legal reserve.

Representative appointed by Ministry of Finance:

Sitting Member: **LEANDRO PUCCINI SECUNHO**, brazilian, married, economist, CPF 859.276.271-53, bearer of identification document number 1.759.242, issued by Instituto Nacional de Identificação do Distrito Federal, Address: Esplanada dos Ministérios, bloco P, Brasília (DF);

Alternate Member: **RAFAEL REZENDE BRIGOLINI**, brazilian, married, economist, CPF 055.693.306-07, bearer of identification document number 3.155.713, issued by Instituto Nacional de Identificação do Distrito Federal, Address: Esplanada dos Ministérios, bloco P, Brasília (DF);

Representative appointed by Banco do Brasil S/A:

Sitting Member: **ANTÔNIO PEDRO DA SILVA MACHADO**, brazilian, divorced, lawyer, CPF 239.664.400-91, bearer of identification document number 2.594.785, issued by Secretaria de Segurança Pública do Distrito Federal, Address: Setor de Autarquias Norte, Quadra 5, Bloco B, 8º andar, Brasília (DF);

Alternate Member: **ADRIANO MEIRA RICCI**, brazilian, divorced, bank clerk, CPF 334.550.741-20, bearer of identification document number 954.204, issued by Secretaria de Segurança Pública do Distrito Federal, Address: SBS Quadra 01, Bloco G, Ed. Sede III, 23º andar, Brasília (DF);

Members appointed and elected by the minority shareholders:

Sitting Member: **GIORGIO BAMPI**, brazilian, married, accountant, CPF 005.167.759-87, bearer of identification document number 535971-6, issued on 7.6.2012 by Secretaria de Segurança Pública do Estado do Paraná. Adress: Rua João Américo de Oliveira, nº 903, apto 101, Curitiba, (PR);

Alternate Member: **PAULO ROBERTO FRANCESCHI,** brazilian, married, accountant, CPF 171.891.289-72, bearer of identification document number 669.976, issued on 02.22.2013 by Secretaria de Segurança Pública do Estado de Paraná. Address: Rua Marechal Deodoro, 630, conjunto 1305, Curitiba (PR).

IV) set, by majority vote, the monthly compensation of the Fiscal Council in a tenth of the average monthly compensation of Executive Board members, excluding others benefits; and

V) elect, by majority of votes, the member of the Board of Directors, below qualified, to fulfill the 2015/2017 term of office, informed that the elected representatives meet the requirements of the Bylaws:

**BOARD OF DIRECTORS - Term of Office 2015/2017**

Representative appointed by Ministry of Planning, Budget and Management:

**PATRICIA SOUTO AUDI**, brazilian, single, federal employee, bearer of identification document number 978.860, bearer of identification document number by SSP/DF, CPF 457.864.021-34, office address: Ministério do Planejamento, Orçamento e Gestão, Esplanada dos Ministérios, Bloco K, 4º Andar, Brasília (DF), for the position of **member of Board of Director.**

VI) set, by majority vote, up to R$ 8.405.074,94 (eight milions, four hundred and five thousand, seventy four reais and ninety four cents) the global compensation payable to directors of the BB Seguridade, including monthly honorarium of the Board Members in a tenth of the average monthly remuneration of the Members of the Executive Board, excluding others benefits, in the period between April 2016 and March 2017.

The map of votes is kept at the system IPE of the CVM (Comissão de Valores Mobiliários) and at the Company´s headquarters.

Nothing more to declare, the Chairman thanked the presence of the shareholders and closed the proceedings of the Ordinary Shareholders Meeting of BB Seguridade Participações S.A., of who I, Antonio Rugero Guibo, Secretary, had these minutes drawn up in summary form, as determined in article 130 of Law 6,404/76, which, read and approved, is dully signed.

Signed:

Ana Diva Teles Ramos Ehrich
OAB-CE nº 4.149
CPF nº 144.127.483-91

Werner Romera Suffert
Chairman

Antonio Rugero Guibo
Secretary

Alessandro dos Santos Souza
Second Secretary

Alexandre Bocchetti Nunes
Banco do Brasil's representative