

CAIXA

seguridade

***RELATED-PARTY TRANSACTION POLICY
OF CAIXA SEGURIDADE PARTICIPAÇÕES S.A.***

1 RESPONSIBLE UNIT

Corporate Governance Office

2 TO WHOM THIS POLICY APPLIES

This Policy applies to all units of CAIXA Seguridade Participações S.A.

3 REGULATION

Decree 8.945 of 12/27/2016

CVM Resolution 642 of 10/7/2010

CVM Instruction 480 of 12/7/2009, as amended

Law 6.404 of 12/15/1976, as amended

Law 13.303 of 6/30/2016

4 PURPOSE

To establish principles and guidelines for the decision-making process related to transactions involving related parties of CAIXA Seguridade Participações S.A. and the procedures to be followed by the Company, its subsidiaries, employees, directors, officers and stockholders in transactions with related parties.

5 DEFINITIONS

- **Caixa Seguridade or Company** – Caixa Seguridade Participações S.A.
- **COAUD** – Audit Committee of the Company.
- **Committee** – Related-Party Transaction Committee of the Company.
- **CVM** – Brazilian Securities Commission.
- **Significant Influence** – the power obtained through stock ownership, bylaws or shareholders' agreement to participate in the operating and financial policy decisions of the Company but is not control or joint control over those policies.
- **Close Family Members** – those family members who may be expected to influence, or be influenced by, the person in their dealings with the Company and include:
 - the person's children, spouse or domestic partner;
 - children of the person's spouse or domestic partners; and

- dependents of the person or the person's spouse or domestic partner.
- **Material Amount** – is the amount involved in the Company's transactions that, individually or in aggregate, in a period of one (1) year, is equal to or exceeds five (5) percent of the Company's equity as per the last approved balance sheet.
- **Interested Parties or Stakeholders** – any individual or group that can affect or be affected by the Company's opinions or actions. For example: senior management, employees, suppliers, consumers, community, government, stockholders, among others.
- **Related Parties** – persons or business entities that are related to the Company, as specified below:
 - a. A person is related to the Company if the person or the person's Close Family Member:
 - has control or joint control over the Company;
 - has significant influence over the Company;
 - is a member of the key management personnel of the Company or of the parent of the Company.
 - b. A business entity is considered to be related to the Company if any of the following apply:
 - The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - The entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - Both companies are joint ventures of the same third party;
 - One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company;
 - The entity is controlled or jointly controlled by a person identified in the first bullet point of item (a);
 - The person identified in the first bullet point of item (a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
 - The entity, or any member of a group of which the entity is a member, provides services to the key management personnel of the Company or to the parent of the Company.

- **Key management personnel** – are those who have authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes any director (both executive and non-executive) of the Company.
- **Charter** – the Charter of the Related-Party Transaction Committee.
- **Related-Party Transaction or Transaction** – any transfer of resources, services or obligations between the Company and a Related Party, irrespective of whether a price is charged

6 PRINCIPLES

6.1 COMPETITIVENESS

All dealings are carried out on terms and conditions comparable with market prices and terms.

6.2 ARM'S LENGTH

All dealings are carried out at arm's length, observing all relevant factors such as exchange relationship, adequacy of valuation method for assets involved, reasonableness of projections and checking of alternatives available in the market.

6.3 COMPLIANCE

All routines and procedures are compliant with the relevant internal and external rules.

6.4 FAIRNESS

Just and equal treatment for all parties involved in the process.

6.5 TRANSPARENCY

Timely, accurate, adequate and clear disclosure of information about any Company decisions and activities for stakeholders to understand and make informed decisions

7 GUIDELINES

- 7.1** The Directors, Officers and Employees shall observe the rules established for negotiation, analysis and approval of Transactions and may not in any way seek to influence decisions on transactions with Related Parties not in accord with such rules.

- 7.2** All Related-Party Transactions are submitted to the Related-Party Transaction Committee for analysis and recommendation in favor of or against the Transaction, and subsequently are submitted to the appropriate approval authority according to the levels of approval set forth in the Charter of the Committee.
- 7.3** Transactions involving a Material Amount are analyzed and approved by the Board of Directors.
- 7.4** The emphasis of determining whether there is a Related-Party Transaction is very much on the substance of the relationship and not merely the legal form.
- 7.5** Transactions are carried out under market conditions and following the principles and guidelines set forth in this Policy, the Codes of Ethics and Conduct and the Compliance and Integrity Policy.
- 7.6** Related-Party Transactions shall always be compliant with prevailing legislation and the best practices of corporate governance to ensure transparency and full respect for Stakeholders.
- 7.7** Related-Party Transactions shall be made on fair terms and be clearly disclosed in the Company's reports.
- 7.8** Decisions involving Related-Party Transactions are adopted without discriminations or privileges, following practices to ensure that privileged information or business opportunities are not used either for personal benefit or that of a third party.
- 7.9** Transactions are made in writing, specifying their main characteristics and conditions.
- 7.10** Any remuneration to advisors, consultants or intermediaries that give rise to conflicts of interest with the company, directors, officers, stockholders or classes of stockholders is prohibited.
- 7.11** Transactions with related parties involving grant of loans to the parent, directors and officers and other Related Parties are prohibited.

8 RESPONSABILITIES

8.1 MANAGING AREAS

- Identify Related-Party Transactions under their responsibility.
- Submit the proposal for Transaction to the Related-Party Transaction Committee for analysis and issue of a positive or negative recommendation, according to the terms of the Charter of the Committee.

- With the Committee's report and other technical reports and legal opinion, submit the proposal to the appropriate approver(s).

8.2 RISK AND INTERNAL CONTROL MANAGER

- Operates as the second line of defense in processes involving Related Parties.

8.3 RELATED-PARTY TRANSACTION COMMITTEE

- Express an opinion, with a formal recommendation either in favor of or against the Transaction, on the execution of contracts and arrangements covering Related-Party Transactions and which are signed by and between the Company and/or its direct and indirect subsidiaries and one or more Related Parties, as well as revisions to and rescissions of contracts and arrangements, checking whether they comply with the principles and guidelines of this Policy.
 - Any member of the Committee is responsible for submitting to the Board of Directors for approval a certain Related-Party Transaction even if the financial impact is lower than the approval authority limit of the Board set out in the Charter.
- Ensure that all proposed Transactions and revisions to or rescissions of contracts between Related Parties are conducted in accordance with market practices without detriment to stockholders, the interests and creditors of the Company
- Issue an opinion to the Managing Area that proposes the Transaction, with a positive or negative recommendation.
 - If the Committee makes a recommendation against the Transaction, then the Transaction may only be authorized by unanimous vote of the members of the Executive Board or the Board of Directors, in accordance with the approval authority limits established in the Charter and the Bylaws of the Company.
- Submit quarterly to the Audit Committee the Report on Related-Party Transactions approved by the Company, notifying the Board of Directors of such submission.
- Propose to the Board of Directors revisions or updates to this Policy at least annually or whenever necessary to comply with changes in applicable legislation.

8.4 EXECUTIVE BOARD

- Approve proposals involving Transactions, revisions to and rescissions of contracts with Related Parties as to the relevance and business conditions, in accordance with the approval limit set out in the Charter.

- For Transactions involving a material amount, submit the proposal containing the prior opinion of the Executive Board to the Board of Directors.
- Present to the Board of Directors, prior to the approval of specific transactions or guidelines for entering into transactions, market alternatives to the transaction with related parties at issue, adjusted for risk factors involved.
- Communicate to the Finance, Controllership and Investor Relations Manager, within three (3) business days, the approval of a related-party transaction with a value that falls within item 8.6 of this Policy.

8.5 BOARD OF DIRECTORS

- Approve, after the opinion of the Executive Board and based on the report of the Related-Party Transaction Committee, Related-Party Transactions involving a Material Amount.
- Communicate to the Finance, Controllership and Investor Relations Manager, within three (3) business days, the approval of a related-party transaction with a value that falls within item 8.6 of this Policy.

8.6 FINANCE, CONTROLLERSHIP AND INVESTOR RELATIONS MANAGER

- Ensure that all Related-Party Transactions are disclosed in notes to the financial statements, in accordance with the standards of the Brazilian Securities Commission (CVM), in a clear and accurate manner and in sufficient detail to identify Related Parties and whether the Transaction was at arm's length or not, so as to allow stockholders to monitor and oversee the Company's management acts
- Ensure disclosure to the market, in accordance with the standards of the CVM and other applicable legal provisions, of Transactions or a group of related Transactions between Related Parties with a value that exceeds the lower of:
 - R\$50,000,000.00 (fifty million reais); or
 - One (1) percent of the Company's total assets, based on the last financial statements released by the Company.
- Transactions of amounts lower than that specified in the preceding item may be disclosed, under recommendation of the Related-Party Transaction Committee, due to the characteristics of the transaction, the nature of the relationship with the Related Party and the nature and extent of the interest of the Related Party in the transaction.

9 RESPONSABILITIES

- 9.1** Any violation of this Policy will be submitted to the Board of Directors, which will determine the applicable actions, and certain conduct may constitute a crime and the offender is subject to the penalties imposed by applicable law.

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