

**1. PURPOSE**

The purpose of this Code of Ethical Conduct is to be a Practical Guide to Personal and Professional Conduct, to be used by all administrators and employees in their interactions and daily decisions, legitimizing the policies and rules established by Bradesco Organization (Organization), through the application of the following assumptions:

- a) Valuing work.
- b) Joint vision of all activities exercised, aiming to improve results.
- c) Focus on the importance of and need for continuous cultural and professional improvement of all people involved.
- d) Encouragement for constructive relationship and valuing trust in internal and external relations.
- e) Innovation in technology and solutions for clients.
- f) Determination and preparation to face different economic cycles and the dynamics of social and environmental changes.
- g) To be a reference for the evaluation of possible violations of the principles established herein.

2. SCOPE

This Code of Ethical Conduct is applied to all administrators and employees of the Organization, composed by Banco Bradesco S.A. and its subsidiaries, in Brazil and Abroad.

Its applicability still extends to outsourced employees who are providing services on behalf of one of the companies of the Organization or to the Organization, whose attendance is expected in contract.

3. ETHICAL VALUES AND PRINCIPLES

The values and principles that govern the Bradesco Organization are:

3.1. Values

- a) Client as the reason of the Organization's existence.
- b) Transparency in all internal and external relationships.
- c) Respect for competition.
- d) Belief in the value and in people's capacity of development.
- e) Respect for human dignity and diversity.
- f) Social and environmental responsibility, with promotion of and incentive for actions for sustainable development.
- g) Commitment to the continuous improvement of quality of assistance, products and services.

3.2. Principles**3.2.1. Integrity**

Integrity means the quality of righteousness, of upright and impartial conduct, whose nature of action gives us an image of honesty. It also means total respect for the laws and rules that govern the activities of the sector and of our Organization.

In this context, it is considered unacceptable any conduct that configure in attempt or practice of bribery or corruption, including concealment or dissimulation of occurrence of such acts or, also, to difficult the investigation or supervision of those facts.



Therefore, it is forbidden to accept, obtain, finance, fund, grant, pay, promise, sponsor or authorize, directly or indirectly, any benefit, monetary or otherwise, in any way whatsoever, in favor or whoever that may represent improper relationship.

Conflict of Interests

A conflict of interests takes place when there is the possibility of direct or indirect confrontation between personal interests of administrators, employees and/or outsourced employees and of the Organization's interests, which may compromise or exert undue influence on the performance of their duties and responsibilities. Interest is characterized by all and any advantage, material or not, in their own favor or in favor of third parties (relatives, friends etc.) with whom we have or had personal, commercial or political relations.

It is forbidden to the Administrators, Employees and/or Outsourced Employees to resolve in the presence of any conflict of interests, being incumbent on them to inform their impediment and their consequent non-participation in the decision to their co-workers and immediate superiors.

3.2.2. Equity

Equity presupposes the concept of justice based on equality of rights, in other words, it is a natural justice that impartially recognizes the right of each one.

This principle materializes itself by the preservation of individuality and privacy, and by the respect to the diversity, not admitting any discriminatory acts, such as origin, social condition, hierarchical position, educational background, religion, belief or creed, deficiency, color, race, gender, marital status, family situation, political ideology or connection with professional associations.

3.2.3. Commitment to Information

An Organization committed to information is one that goes beyond legal and statutory obligations. It is one that is open to communication, to dialogue and to the pursuit of solutions for the problems that affect its clients, shareholders, investors, employees and outsourced employees, its businesses, the environment and society as a whole.

a) Inside Information

Information related to material acts or facts is considered inside information until those acts or facts are disclosed to regulatory bodies, the Stock Exchanges or other similar entities and, simultaneously, to shareholders and investors in general, through wide dissemination and publication of this information in the media.

Based on that, the administrators, employees and/or outsourced employees, who due to their activities, have access to "inside information", must strictly comply with the policies of disclosure of material acts or facts and negotiable securities trading issued by Banco Bradesco S.A., approved by the Bank's Board of Directors.

b) Protection of information assets

When using information assets, such as databases, files, documentation, manuals, training material, operational and support procedures, business continuity plans etc., tangible or intangible, intellectual, electronic or of investments, we must:

- i. respect intellectual property, our own and that of third parties which are in our power, always paying attention to ethics and applicable legislation. All data,



- information, materials and inventions internally developed as a result of labor relationships are the property of the Organization and for its exclusive use;
- ii. effectively comply with the protection information assets program, supported by policy, rules and corporative procedures aimed at the subject of Information Security;
- iii. respect and safeguard the secrecy of data and information trusted to us, committed to protecting and managing them, ensuring their integrity, confidentiality and availability; and
- iv. mitigate the risks inherent to information assets, conducting public awareness actions in Information Security, aimed to employees and outsourced employees.

c) Accuracy of the Organization’s Information and Reports

We must adequately keep all registries and reports in conformity with applicable laws. All information in our reports must be accurately and completely reported, with the necessary level of details that reflects the transparency of the operations of the Companies that are part of the Organization.

Financial statements will always be prepared in accordance with law and fundamental accounting principles, so as to fairly represent the Organization’s financial situation.

3.2.4. Valuing People

a) Duties for the exercise of a position or function:

- i. awareness of the responsibility of the function exercised, which must not be used for directly or indirectly benefit;
- ii. merit as the main evaluation factor of the Organization’s employees; and
- iii. respect and protection of privacy and confidentiality of employee and/or outsourced employees information.

b) Essential factors of organizational culture in the workplace:

- i. provide opportunities for professional growth;
- ii. provide safe and healthy environment, with freedom of expression and respect for the integrity and privacy of people; and
- iii. prevent any act of harassment, including moral or sexual, not admitting this practice in labor and business relations.

3.2.5. Constructive Relationships

a) Clients

Without ethical conduct as principle, there is no relationship client-company seeking to be enduring, especially in a competitive market.

Therefore, meeting the needs of customers should be in line with the goals of safety, quality and profitability, using, in addition to the courtesy and promptness, the following standards:

- i. efficient customer service;



- ii. transparency in operations carried out;
- iii. confidentiality of information received as a result of commercial relations; and
- iv. receptivity and adequate treatment of suggestions and criticism received.

b) Shareholders and Investors

In our relationships with shareholders and investors, we must observe faithfully the guidelines in the policies of disclosure of material acts or facts and negotiable securities trading issued by Banco Bradesco S.A., approved by the Bank's Board of Directors.

The distribution of results and the disclosure of information should be made absolutely symmetrical, without privileges.

c) Suppliers of Products and Services and Business Partners

We must hire suppliers and establish business relationships with partners who operate with ethical standards compatible with ours, through a strict selection process, and not negotiate with those who disrespect the provisions of our Code.

Strict attention should be applied to business partners who represent us, directly or indirectly, at the Government Bodies, in order to ensure that they will act according to the principles contained in this Code of Ethical Conduct and other applicable policies.

d) Government and Regulatory Bodies

It is prohibited to promise, offer or give, directly or indirectly, benefit to the public servant or to a third-party related to him, as well as to receive, whether on behalf of the Organization or whoever.

We must ensure compliance with our policies, rules and controls for the prevention and combating of money laundering, the financing of terrorism, corruption and unlawful acts of any nature, in strict compliance with applicable laws to the subject and according to the national and/or international best practices, where they are applicable.

e) Press

Our relationship must be based on transparency and credibility, always observing the ethical values in our marketing strategy. Our representatives, when authorized to act on behalf of the Organization, must always express the institutional point of view.

f) Communities and Environment

We must support and promote initiatives that teach and value citizenship, poverty eradication and reduction of social inequality through actions and projects chiefly focused on education.

We must reject any form of human exploitation through compulsory, forced, slave and, child labor.

We must reject any type of sexual exploitation.

When creating products and services, as well as granting loans, we must comply with the principle of social and environmental responsibility to minimize any direct or indirect negative impact on the living conditions of communities and/or on the environment.

We must be firmly committed to practicing, encouraging and valuing environmental conservation, seeking to converge corporate goals with the anxieties and interests of the community where we are present, always in line with the sustainable development.



We must endeavor efforts to conserve ecosystems, mainly the non-renewable ones, by optimizing our use of natural resources.

Thus, we have voluntarily assumed the following commitments, according to international agreements:

<p>Equator Principles</p> <p>Commitment to voluntary adhesion by financial institutions for the identification, evaluation, and environmental risk management in projects. Requires the application, in addition to the criteria and duties established by Brazilian legislation, of the Performance Standard of the <i>International Finance Corporation (IFC)</i> and Guidelines of Health, Safety and Environment of the World Bank Group.</p>
<p>Global Compact</p> <p>The Global Compact is an initiative developed by the United Nations (UN), with the purpose of moving the international corporate community towards the adoption of fundamental and internationally accepted values, in their business practices, in the areas of human rights, labor relations, environment and fight against corruption, whose principles are reflected on this Code of Ethical Conduct.</p>
<p>Millennium Development Goals (MDGs)</p> <p>The Millennium Development Goals (MDGs) are part of the United Nations Millennium Project, which is a global humanitarian cause to make the world more solidary and fair, and are:</p> <ol style="list-style-type: none">1. Eradicate extreme poverty and hunger.2. Achieve universal primary education.3. Promote gender equality and empower women.4. Reduce infant mortality.5. Improve maternal health.6. Combat HIV/AIDS, malaria and other diseases.7. Ensure environmental sustainability.8. Develop a Global Partnership for development.
<p>UNEP FI</p> <p><i>United Nations Environment Programme Finance Initiative - UNEP FI</i>, whose mission is to identify and promote best practices in the area of sustainable finance at international level for all types of financial transactions.</p>
<p>SA8000 Regulation</p> <p>It is an International Social Responsibility Institutional Regulation, which deals with the quality of relations in the work environment, involving employees and suppliers. It is based on Human Rights, Children Rights and Fundamental Labor Rights. SA8000 Regulation's requirements:</p> <ol style="list-style-type: none">1. Child Labour2. Forced or Compulsory Labour3. Health and Safety4. Freedom of Association & Right to Collective Bargaining5. Discrimination6. Disciplinary Practices7. Working Hours8. Remuneration9. Management System

g) Professional Associations



We should acknowledge the important role that legally constituted Professional Associations and Entities play, by means of their initiatives and practices, re-ensuring the Organization's willingness to discuss any situation that involves itself in the hopes of a mutually satisfactory solution.

h) Political-Party Activities

The Organization does not restrict its employees and outsourced employees from exercising their political-party activities rights, as long as it is strictly personal and without adverse effects on Bradesco Organization.

3.2.6. Responsible Leadership

We must encourage the responsible leadership and work for the success of each team member, through the following actions:

- a) to promote the relationship between the several hierarchical levels of the Organization, creating at the work environment adequate atmosphere for the performance of duties and the professional and personal development;
- b) to encourage employees to establish an appropriate balance between work, family and society in general, in order to maintain their professional, personal and social well-being;
- c) to stimulate preservation initiatives of health, labor safety and sustainability.

4. ETHICAL MANAGEMENT

4.1. Ethical Conduct Committee

The Ethical Conduct Committee, composed of members appointed by the Board of Directors of Banco Bradesco S.A., is the body responsible for proposing actions with respect to the dissemination of and compliance with the Codes of Ethical Conduct of Bradesco Organization, corporative and sectorial, in order to ensure their efficiency and effectiveness.

It is incumbent upon the Ethical Conduct Committee to evaluate the need to create Sectorial Codes of Ethical Conduct, as well as to call for their development and to recommend their approval by the Board of Directors.

4.2. Procedures before doubts and ethical dilemmas

In the case of doubts and/or ethical dilemmas on the part of employees, the leadership or other internal channels available on our corporative IntraNet must be immediately consulted.

Further stakeholders may consult the external channels disclosed on Bradesco's website - www.bradesco.com.br.

4.3. Violations of Bradesco Organization's Codes of Ethical Conduct, policies and rules

The actions configured as violations of the Ethical Codes of Conduct, policies and rules of the Bradesco Organization, are subject to disciplinary measures applicable, regardless of hierarchical level, and without prejudice to appropriate legal penalties.

Internal and external channels are disclosed, respectively, in the Corporative IntraNet and in the Bradesco's website - www.bradesco.com.br and are intended for records of complaints and protests on the part of employees and other stakeholders.



When the situation so requires, and if it is in the accuser's interest, the right to make an anonymous report is guaranteed, always demonstrating diligence in the facts presentation, gathering, when feasible, the documents that confirm the allegation. The content of complaints must always be as complete as possible, in order to allow the investigation of the facts.

Facts related to any accounting aspects or frauds committed by managers and employees of the Bank and its subsidiaries, or by third parties, must be brought to the attention of the Audit Committee, which will maintain the identity of the provider and the confidentiality of the information. In the event that accusations of this nature are made by means other than the Audit Committee, the issue shall be mandatorily communicated to it.

We attest that this is a true copy of the Code of Ethical Conduct of the Bradesco Organization, approved in the Special Meeting of the Board of Directors No. 946, as of 6.30.2003, whose last review, with amendment, was registered in the minutes of the Special Meetings of the Board of Directors No. 2,383, of 6.29.2015.

Banco Bradesco S.A.

Alexandre da Silva Glüher