

ENTERPRISE PRODUCTS PARTNERS L P

Form 8-K

October 06, 2004

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 1, 2004

**ENTERPRISE PRODUCTS PARTNERS L.P.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**1-14323**  
(Commission File Number)

**76-0568219**  
(I.R.S. Employer Identification  
No.)

**2727 North Loop West, Houston,  
Texas**  
(Address of Principal Executive  
Offices)

**77008-1044**  
(Zip Code)

Registrant's Telephone Number, including Area Code: **(713) 880-6500**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Fourth Amended Agreement of Limited Partnership

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**Item 5.03 Amendments to Articles of Incorporation; Bylaws.**

Effective as of October 1, 2004, the general partner (the **General Partner**) of Enterprise Products Partners L.P. (**Enterprise**) amended and restated its Partnership Agreement (the **Partnership Agreement**) by executing the Fourth Amended and Restated Agreement of Limited Partnership of Enterprise Products Partners L.P. (the **Amended Partnership Agreement**), a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K.

The Amended Partnership Agreement effectuated the following changes to the Partnership Agreement: (i) all previous amendments were consolidated into one document, (ii) certain provisions which are no longer applicable to Enterprise were deleted (such as those relating to the subordination period and classes of Partnership equity securities that are no longer outstanding), and (iii) certain provisions were added to evidence the separateness of Enterprise (the **Separateness Provisions**) from other persons and entities (**Persons**).

The principal Separateness Provisions are located in new Section 2.9 of the Amended Partnership Agreement (located on pages 5-6 thereof), which is incorporated by reference herein. Such provisions require the Partnership to conduct its business and operations separate and apart from those of all other Persons (including EPCO, Inc. and its subsidiaries) and to maintain separate records, separate credit, separate names and separate formalities so that its identity will not be confused with that of any other Person.

A new provision was added to Section 4.6(c) of the Amended Partnership Agreement (located on page 10 thereof), which is incorporated by reference herein, that prohibits the transfer by the General Partner of all or part of its General Partner while any affiliate of EPCO, Inc. owns an interest in the General Partner, unless the documents of the owners of all the General Partner Interest provide for an **Audit and Conflicts Committee** to approve certain matters, the selection of **Independent Directors** as members of such Audit and Conflicts Committee and the submission of certain matters to the vote of such Audit and Conflicts Committee upon similar terms and conditions as set forth in the current limited liability company agreement of the General Partner.

A new Section 8.3(c) of the Amended Partnership Agreement was added (on page 38 thereof), which is incorporated by reference herein, that requires that the Partnership's financial statements contain a note indicating that the assets and liabilities of the Partnership and its subsidiaries are separate from the assets and liabilities of EPCO, Inc. and the other affiliates of the General Partner.

A new Section 12.9 was added to the Amended Partnership Agreement (on page 47 thereof), which is incorporated by reference herein, that prohibits the General Partner from taking certain actions relating to voluntary bankruptcy filings, dissolution, liquidation, merger or consolidation without obtaining the approval of a majority of the members of the Audit and Conflicts Committee (**Special Approval**).

The definition of **Audit and Conflicts Committee**, on page 60 of the Amended Partnership Agreement, was amended to provide that it must consist of three or more directors who meet the independence, qualification and experience requirements of the New York Stock

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Exchange and at least two of whom also meet the S&P Criteria. S&P Criteria is defined on page 69 of the Amended Partnership Agreement as a duly appointed member of the Audit and Conflicts Committee who had not been, at the time of such appointment or at any time in the preceding five years, (a) a direct or indirect legal or beneficial owner of interests in the Partnership or any of its affiliates (excluding *de minimis* ownership interests), (b) a creditor, supplier, employee, officer, director, family member, manager or contractor of the Partnership or its affiliates, or (c) a person who controls (whether directly, indirectly or otherwise) the Partnership or its affiliates or any creditor, supplier, employee, officer, director, manager or contractor of the Partnership or its affiliates.

A number of other changes were made in the Amended Partnership Agreement (all of which in the aggregate are immaterial) for the purpose of updating certain information and definitions and providing consistency with the above described changes.

**Item 9.01. Financial Statements and Exhibits.**

**(c) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
3.1*	Fourth Amended and Restated Agreement of Limited Partnership of Enterprise Products Partners L.P., dated effective as of October 1, 2004.

\* Filed herewith

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC,  
its General Partner

Date: October 6, 2004

By: /s/ Michael J. Knesek  
Name: Michael J. Knesek  
Title: Vice President, Controller and  
Principal  
Accounting Officer of Enterprise  
Products GP, LLC

Signature Page

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<b>Exhibit No.</b>	<b>Description</b>
3.1 *	Fourth Amended and Restated Agreement of Limited Partnership of Enterprise Products Partners L.P., dated effective as of October 1, 2004.

\* Filed herewith

le="LINE-HEIGHT: 80%">160,000,000.00

Amount predicted in the compensation plan, in case the goals established were achieved.

-

-

-

-

**Participation in the results**

-

-

-

-

Minimum amount predicted in the compensation plan.

-

-

-

-

Maximum amount predicted in the compensation plan.

-

-

-

-

Amount predicted in the compensation plan, in case the goals established were achieved.

-

-

-

-

**iii. amount provided in the compensation plan, in case the goals are met**

Banco Bradesco does not establish compensation amount automatically associated with the achievement of goals for the Board of Directors, Statutory Board of Executive Officers and Fiscal Council.

So, even with the establishment of goals and objectives for all areas, individually, for compensation purposes prevails the Overall performance of the Organization, irrespective of the area, whether it is considered support or business, technical or relationship area.

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## 13. Management Compensation

## iv. a amount effectively recognized in the results

	Board of Directors	Statutory Board of Executive Officers	Fiscal Council	Total
<b>Total compensation of the year 2015 – annual amount</b>				
<b>Total Number of members</b>	<b>9.58</b>	<b>85.83</b>	<b>5</b>	<b>100.41</b>
<b>Number of remunerated members</b>	<b>8.58</b>	<b>85.83</b>	<b>5</b>	<b>99.41</b>
<b>Bonus</b>	-	-	-	-
Minimum amount predicted in the compensation plan.	-	-	-	-
Maximum amount predicted in the compensation plan.	12,780,600.00	98,798,458.56		111,579,058.56
Amount predicted in the compensation plan, in case the goals established were achieved.	-	-	-	-
<b>Participation in the results</b>	-	-	-	-
Minimum amount predicted in the compensation plan.	-	-	-	-
Maximum amount	-	-	-	-

predicted in the compensation plan. Amount predicted in the compensation plan, in case the goals established were achieved.

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**Total compensation of the year 2014 – annual amount**

	<b>Board of Directors</b>	<b>Statutory Board of Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
<b>Total Number of members</b>	<b>8.83</b>	<b>88.42</b>	<b>4.67</b>	<b>101.92</b>
<b>Number of remunerated members</b>	<b>7.83</b>	<b>88.42</b>	<b>4.67</b>	<b>100.92</b>
<b>Bonus</b>	-	-	-	-
Minimum amount predicted in the compensation plan.	-	-	-	-
Maximum amount predicted in the compensation plan.	13,337,500.00	103,777,952.90		117,115,452.90
Amount predicted in the compensation plan, in case the goals established were achieved.	-	-	-	-
<b>Participation in the results</b>	-	-	-	-
Minimum amount	-	-	-	-

<p>predicted in the compensation plan.                  Maximum amount predicted in the compensation plan.                  Amount predicted in the compensation plan, in case the goals established were achieved.</p>	-	-	-	-
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## 13. Management Compensation

<b>Total compensation of the year 2013 – annual amount</b>				
	<b>Board of Directors</b>	<b>Statutory Board of Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
<b>Total Number of members</b>	<b>8</b>	<b>88.83</b>	<b>3</b>	<b>99.83</b>
<b>Number of remunerated members</b>	<b>7</b>	<b>88.83</b>	<b>3</b>	<b>98.83</b>
<b>Bonus</b>	-	-	-	-
Minimum amount predicted in the compensation plan.	-	-	-	-
Maximum amount predicted in the compensation plan.	25,097,600.00	111,833,600.00		136,931,200.00
Amount predicted in the compensation plan, in case the goals established were achieved.	-	-	-	-
<b>Participation in the results</b>	-	-	-	-
Minimum amount predicted in the compensation plan.	-	-	-	-
Maximum amount predicted in the	-	-	-	-

compensation  
 plan.  
 Amount  
 predicted in  
 the  
 compensation  
 plan, in case  
 the goals  
 established  
 were  
 achieved.

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**e) in relation to the participation in the result:**

**i. minimum amount provided in the compensation plan**

Banco Bradesco does not establish any amount corresponding to the participation in the result in the compensation plan for the Board of Directors, Statutory Board of Executive Officers and Fiscal Council.

**ii. maximum amount provided in the compensation plan**

Banco Bradesco does not establish any amount corresponding to the participation in the result in the compensation plan for the Board of Directors, Statutory Board of Executive Officers and Fiscal Council.

**iii. amount provided in the compensation plan, in case the goals are met**

Banco Bradesco does not establish any amount corresponding to the participation in the result in the compensation plan for the Board of Directors, Statutory Board of Executive Officers and Fiscal Council.

**iv. amount effectively recognized in the result of the last 3 fiscal years**

Banco Bradesco does not establish any amount corresponding to the participation in the result in the compensation plan for the Board of Directors, Statutory Board of Executive Officers and Fiscal Council.

**13.4 - Compensation plan based on shares held by the Board of Directors and Statutory Board of Executive Officers**

Banco Bradesco has no plan of share-based compensation for the Board of Directors and Statutory Board of Executive Officers.

Pursuant to Resolution No. 3,921/10, of the National Monetary Council, the payment of Variable Compensation, due to the corporate assessment process and upon achievement of performance goals, 50% of the net amount paid by the Manager will be allocated for the acquisition of preferred shares issued by Banco Bradesco S.A., which will be recorded and unavailable (“Restricted Shares”). The Restricted Shares will become available in 3 (three) equal, annual and successive installments, expiring the first installment one year after the date of the acquisition of shares.

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**13.5 - Compensation based on shares of the Board of Directors and of the Board of Executive Officers**

Banco Bradesco has no plan of share-based compensation for the Board of Directors and Statutory Board of Executive Officers.

Pursuant to Resolution No. 3,921/10, of the National Monetary Council, the payment of Variable Compensation, due to the corporate assessment process and upon achievement of performance goals, 50% of the net amount paid by the Manager will be allocated for the acquisition of preferred shares issued by Banco Bradesco S.A., which will be recorded and unavailable ("Restricted Shares"). The Restricted Shares will become available in 3 (three) equal, annual and successive installments, expiring the first installment one year after the date of the acquisition of shares.

**13.6 - Information on options (open) held by the Board of Directors and Statutory Board of Executive Officers**

Banco Bradesco has no plan based on shares option for the Board of Directors and Statutory Board of Executive Officers.

**13.7 - Options exercised and shares delivered related to compensation based on shares of the Board of Directors and of the Statutory Board of Executive Officers**

Banco Bradesco has no plan based on shares option for the Board of Directors and Statutory Board of Executive Officers.

**13.8 - Information necessary for understanding the data disclosed in items 13.5 to 13.7 - Method of pricing the value of shares and options**

Banco Bradesco has no plan based on shares (including stock options) for the Board of Directors and Statutory Board of Executive Officers.

The payment of Variable Compensation of the Management is accounted for in Personal expenses with collection of social security contributions (INSS) and recognized in the year. Of the total net amount (after legal discount) credited to the current account of the administrator, it is charged 50% for the acquisition of preferred shares issued by Banco Bradesco, which are recorded on his behalf and unavailable for trading, being released 1/3 every year in subsequent years.

**13.9 - Number of shares, quotas and other securities convertible into shares held by managers and by the Fiscal Council - by body**

<b>BODY</b>	<b>BRADESCO</b>		<b>CIDADE DE DEUS</b>		<b>BBD PARTICIPAÇÕES</b>		<b>BRADESPAR</b>	
	<b>COMMON</b>	<b>PREFERRED</b>	<b>COMMON</b>	<b>PREFERRED</b>	<b>COMMON</b>	<b>PREFERRED</b>	<b>COMMON</b>	<b>PREFERRED</b>
Board of Directors	15,179,982	24,254,704	8	-	55,220,883	-	440,976	987
Board of Executive Officers	138,825	2,497,496	6	-	32,378,466	15,219,420	-	3
Fiscal Council	30,471	443,758	-	-	-	-	2,992	9

**13.10 - Information on private pension plans granted to the members of the Board of Directors and to the statutory Board of Executive Officers**

**a) body**

See table 13.10

**b) number of members**

See table 13.10

**c) number of remunerated members**

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## 13. Management Compensation

See table 13.10

**a) name of the Plan**

Bradesco Organization Pension Plan

**e) number of managers that meet the conditions to retire**

See table 13.10

**f) conditions for early retirement**

In case the participant is older than 55 when he withdraws from the Organization, retired by the INSS (Social Security), and has contributed to the Plan for at least 10 years or more, he may choose to receive a proportional Instant Monthly Income, proportional, resulting from the amount accumulated in the participant's individual account (contributions made by the company and the participant).

**g) updated value of accumulated contributions in the pension plan until the end of last fiscal year, deducting the portion related to contributions directly made by the administrators**

See table 13.10

**h) total value of accumulated contributions during the last fiscal year, deducting the portion related to contributions directly made by the managers**

See table 13.10

**i) if there is the possibility of early redemption and the conditions for that**

There is the possibility of early redemption after grace period of a full calendar year, counted from the first working day of the month of January of the year following the contribution, in compliance with the rules governing the subject.

**Table 13.10**

Body (Item "a")	Number of members (Items "b and c")				Item "e"	Item "g"	Item "h"
	Total number of members	Number of remunerated members	Retired	Active		R\$	R\$
Board of Directors	8	7	7	-	-	56,942,052.34	24,932,934.41
Board of Executive Officers	83	83	9	74	-	505,743,847.96	191,620,161.52
<b>Total</b>	<b>91</b>	<b>90</b>	<b>16</b>	<b>74</b>	<b>-</b>	<b>562,685,900.30</b>	<b>216,553,095.93</b>

**13.11 - Highest, lowest and the average individual compensation for the Board of Directors, Statutory Board of Executive Officers and Fiscal Council**  
**Reason for not filling the table:**

The Company's management and supervisory bodies are comprised with professionals affiliated to the Brazilian Institute of Financial Executives ("IBEF") of Rio de Janeiro. On March 2, 2010, the IBEF obtained from the 5<sup>th</sup> Federal Court of Rio de Janeiro Judicial District (lawsuit 20105101002888-5) an injunction worded as follows:

*"Now, therefore, I GRANT the pleaded injunction, determining the suspension of the validity of sub-item 13.11 of attachment 24 of CVM Instruction No.480, in relation to IBEF associates and, consequently, to the companies to which they are linked, prohibiting the application of any sanction in the affiliates or in the companies to which they are linked until the subsequent decision of this Court."*

On May 17, 2013 a judgment on the merits of the referred lawsuit was handed down, through which the **aforementioned injunction was ratified and the request made by IBEF was upheld**, having been given to the defendant - CVM -, that: *"...abstain from implementing the requirement contained in subsection 13.11 of Attachment 24 of CVM Instruction No. 480, as well as apply any penalty related to the*

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## 13. Management Compensation

*noncompliance to the referred request, to IBEF associates and to the companies with which they are associated... ”.*

CVM filed an appeal, which was received only in devolutive effect, and the case was sent to the Federal Regional Court of the 2<sup>nd</sup> Region, according to order made in first instance on December 19, 2013.

The reason for not disclosing the minimum, medium and maximum compensation of the members of the companies' management and supervisory bodies is based on the preservation of individual rights to privacy and safety of the individual members of mentioned statutory bodies.

In respect to these individual rights and judicial decision referred to above, the Company will not disclose the information, unless judicial determination otherwise.

#### **13.12 - Compensation or indemnity mechanisms for managers in case of removal from office or retirement**

Banco Bradesco does not pay this type of compensation to the Board of Directors, Statutory Board of Executive Officers and Fiscal Council.

#### **13.13 - Percentage in total compensation held by managers and members of the Fiscal Council that are related parties to the controlling shareholders**

<b>Body</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Board of Directors	100.0%	100.0%	100.0%
Statutory Board of Executive Officers	91.6%	95.4%	93.3%
Fiscal Council	0.0%	0.0%	0.0%

#### **13.14 - Managers and Fiscal Council's Member's compensation, grouped by body, received for any reason other than the position they occupy**

Banco Bradesco does not pay this type of compensation to the Board of Directors, Statutory Board of Executive Officers and Fiscal Council.

#### **13.15 - Managers and Fiscal Council's Member's compensation recognized in the income of the controlling shareholders, direct or indirect, of companies under joint control and of the issuer's subsidiaries**

**Year 2015**

	<b>Board of Directors</b>	<b>Statutory Board of Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
Direct and Indirect Parent Companies	-	-	-	-
Issuer's subsidiaries	60,874,295.44	-	-	<b>60,874,295.44</b>
Companies under common control	-	-	-	-

**Year 2014** – amounts received that were recognized in the results of subsidiaries according to the exercise of the Office in these companies.

	<b>Board of Directors</b>	<b>Statutory Board of Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
Direct and Indirect Parent Companies	-	-	-	-
Issuer's subsidiaries	50,268,234.80	-	-	<b>50,268,234.80</b>
Companies under common control	-	-	-	-

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## 13. Management Compensation

**Year 2013** – amounts received that were recognized in the results of subsidiaries according to the exercise of the Office in these companies.

	<b>Board of Directors</b>	<b>Statutory Board of Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
Direct and Indirect Parent Companies	-	-	-	-
Issuer's subsidiaries	-	-	-	-
Companies under common control	-	-	-	-

In 2013, the Management and the Fiscal Council's members did not receive any compensation from direct or indirect controlling shareholders, of companies under common control and of subsidiaries of Banco Bradesco S.A.

#### **13.16 – Other relevant information**

There is no other information that we deem relevant.

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**14. Human Resources****14.1 - Description of human resources****a) Number of employees (total, grouped by activity performed and by geographic location)****Number of**

	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>In Brazil</b>	<b>92,619</b>	<b>95,265</b>	<b>100,211</b>
North	3,345	3,433	3,603
Northeast	12,326	12,505	12,953
Midwest	4,435	4,532	4,803
Southeast	63,840	65,766	69,373
South	8,673	9,029	9,479
<b>Overseas</b>	<b>242</b>	<b>255</b>	<b>278</b>
<b>Total</b>	<b>92,861</b>	<b>95,520</b>	<b>100,489</b>

	<b>2015</b>	<b>2014</b>	<b>2013</b>
Superintendence	153	147	146
Management	10,115	10,419	11,005
Supervisors / Management	55,591	55,774	57,970
Operational	27,002	29,180	31,368
<b>Total</b>	<b>92,861</b>	<b>95,520</b>	<b>100,489</b>

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**b) Number of outsourced employees (total, grouped by activity performed and by geographic location)**

<b>Activity</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Surveillance	10,689	10,652	10,664
Other Activities	1,169	1,064	1,108
<b>Total</b>	<b>11,858</b>	<b>11,716</b>	<b>11,772</b>
<b>Federation Unit</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Acre	22	26	25
Alagoas	101	102	103
Amazonas	200	204	206
Amapá	18	21	24
Bahia	709	735	766
Ceará	325	332	334
Federal District	142	139	140
Espírito Santo	157	164	161
Goiás	312	314	313
Maranhão	264	272	273
Mato Grosso	164	152	170
Mato Grosso do Sul	151	169	156
Minas Gerais	1,151	1,169	1,167
Pará	263	273	273
Paraíba	89	91	92
Paraná	672	672	672
Pernambuco	302	305	306
Piauí	62	64	61
Rio de Janeiro	1,337	1,311	1,302
Rio Grande do Norte	92	92	92
Rio Grande do Sul	587	581	596
Rondônia	83	91	89
Roraima	9	18	17
Santa Catarina	377	383	389
São Paulo	4,156	3,925	3,934
Sergipe	56	54	54
Tocantins	57	57	56
<b>Total</b>	<b>11,858</b>	<b>11,716</b>	<b>11,772</b>

**c) turnover rate**

	<b>2015</b>	<b>2014</b>	<b>2013</b>
Turnover rate *	8.8%	9.6%	10.5%
* (Total layoffs/Average Headcount) x 100			

Average Headcount = (initial + Final Headcount)/2

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### **14.2 - Relevant changes - Human resources**

As of December 2015, the company Cerrado Serviços is no longer part of the Organization (900 employees).

As of December 2014, the company Scopus Tecnologia S.A. is no longer part of the Organization (2,431 employees).

### **14.3 - Description of employee compensation policy**

#### **a) salary and variable compensation policy**

Bradesco is an Organization that adopts the internal career system, where admission always occurs at the base of the structure and in early career positions, giving priority to recognize the potential of its employees. Recruitment and selection has a strategic feature with great responsibility in the hirings, because professional suitability to the Organization is vital to the dynamics of career and succession. Bradesco prioritizes the recognition of potential from the moment employees join the Organization, with a focus on choice and selection, through the skills presented via selective processes designed for its needs.

Compensation practices for employees of the Organization are intended to recognize the services provided by these professionals, encouraging them in the search for solutions aimed at customer satisfaction and the expansion of the business.

The remuneration comprises a monthly salary, which aims to return the contribution of each employee's performance, as well as any payment that aims to recognize the contribution of each in the achievement of results and performance achieved by the Organization.

The composition of the monthly remuneration of employees is of 100% of the salary. Eventually, there is payment of Bonuses/Profit Sharing in accordance with the assessments of organizational results achieved.

The Result-Based Evaluation Programs, when applied, are geared to the recognition of additional efforts in the search results and are based on quantitative and qualitative criteria, for achieving financial or non-financial goals at different levels: Global, Area, and Individual. These are programs characterized by aligned and competitive market valuations for attaining and exceeding the goals of sustainable results.

In the organizational structure, there is a specific Committee to address the issues of remuneration, which has a permanent character and aims to propose to the Board of Directors the remuneration policies and guidelines of the Organization, based on organizational performance targets established by the Council.

Remuneration practices adopted by the Organization align with the interests of the company, through the constant maintenance of the policies and guidelines made by the Remuneration Committee, which, in its analyses, has as its primary item the consideration of the shareholder return.

#### **b) policy benefits**

The granting of benefits is based on the Organization's Human Resources Management Policy.

Conveying security and confidence to developers, this management strategy is built on the premise that a good working environment, based on respect, empathy, trust and security for employees and their families, has repercussions on the quality of services provided. Because of this, a package of benefits, far beyond the legal provisions, was structured, which aims to provide employees and their dependents with comfort and safety in the supply of their basic needs, professional development and special credit conditions for the purchase of consumer goods and real estate. The benefits presented below include all employees, regardless of working hours (full-time or part-time):

- Free health insurance for all employees and their dependents, including non-traditional treatments such as correction of myopia, acupuncture, homeopathy, RPG, speech therapy, psychology, nutrition, heart valve, dialysis, organ transplants, and treatment of AIDS (with reimbursement for medications prescribed for the treatment of illness);
- Dental insurance for all employees and their dependents that includes preventative, surgical, restorative, endodontic, periodontal and prosthetic treatment;
- Supplementary retirement plan with participation in the proportion of 5% of base salary for the Bank and 4% for the employee;
- Group and Life Insurance and Personal Accident Insurance, with subsidized costs. The retiree that is no longer a staff member is given the option to remain in the Group of insured persons;

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## 14. Human Resources

- Daily distribution of snacks, free of charge, reaching an average supply of 131,077 snacks per day;
- Loans with subsidized rates for the purchase of real estate, vehicles, microcomputers and personal expenses;
- Social lending, for emergency situations, education expenses, acquisition of Orthopedic devices, funeral, psychologists, psychiatrists, speech therapists, among other things;
- Monitoring of social and psychological service to employees and dependents, in emergency cases, with 24/7 coverage;
- With the objective of complementing the social and psychological support, Bradesco made a new service channel available. Through an independent company, the 0800 Viva Bem offers assistance 24 hours a day, 7 days a week, with free calls and 100% confidential. Its composed of psychologists, social workers and other professionals who provide guidance and support employees and their dependents in personal, professional, family, legal, nutritional and emotional matters;
- For the States of São Paulo, Rio de Janeiro, Santa Catarina and Rio Grande do Sul there are covenants with large networks of pharmacy, which allows the purchase of prescription drugs at reduced prices;
- Flu vaccine available to all employees free of charge and special prices for dependents;
- Health insurance and dental plan, as well as daycare allowance - Nanny without age limit for employees' children with disabilities; and
- *ShopFácil* employee: a unique online shopping channel, through the website Bradesco, where the Bank negotiates discounts directly with suppliers of several products. Employees also receive special offers by email.

**c) characteristics of stock-based compensation plans for non-manager employees, identifying that:**

The Organization does not practice stock-based compensation to employees.

**14.4 - Description of the relationship between the issuer and unions**

With regard to the relationship with the unions, we recognize the right of all employees to freedom of association and the right to be represented by their respective Union category. Employees receive information on trade union membership and may participate in collective negotiations through assemblies and trade union meetings, without any restriction or discrimination.

The information about trade union activities is disseminated via billboards, the trade union newspaper available in our Ordinances and other internal communication vehicles. The conducting of the union's annual campaign of unionization is facilitated – we even provide a list of non-unionized staff. We have a

structure of trade union relations and dedicated to it we have a permanent channel of dialog and interaction with representatives of the trade union movement, nationwide, receiving events, resolving doubts and enabling a relationship characterized by ease of access, agility and pro-activity between the parties.

We respect and fulfill the agreements and work agreements signed, negotiated annually between representatives of the Organization and employees. All the employees have freedom of association, trade union representation and are covered by collective agreements.

In relation to the stoppages occurring within the period of the base date of the category, when there is negotiation of the collective agreement, the blockades caused in the branch network were carried out by the trade union movement and activists, to prevent the access of employees and clients during working hours. These access blockades were considered by the Labor Justice as inappropriate.

#### **14.5 - Other relevant information**

There is no other information deemed relevant at this time.

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**15. Control and economic group****15.1/15.2 - Equity Position****Shareholder****Cidade de Deus Cia Cial Participações**

CPF/CNPJ [Individual

Person/Corporate

Taxpayer's Registry] Shareholder Nationality - State Participates in a shareholders' agreement Controlling shareholder

**61.529.343/0001-32 Brazilian - SP No Yes**

Number of common shares (units) Common Shares % Number of preferred shares (units) Preferred Shares %

**1,343,322,234 48.3800% 668,597 0.0200%****Breakdown by classes of shares (units)**

Share Class Number of shares (units) Shares %

**TOTAL 0 0.00%****Shareholder****Fundação Bradesco**

CPF/CNPJ [Individual

Person/Corporate Taxpayer's

Registry] Shareholder Nationality - State Participates in a shareholders' agreement Controlling shareholder

**60.701.521/0001-06 Brazilian - SP No Yes**

Number of common shares (units) Common Shares % Number of preferred shares (units) Preferred Shares %

**473,179,116 17.0400% 0 0.0000%****Breakdown by classes of shares (units)**

Share Class Number of shares (units) Shares %

**TOTAL 0 0.00%****Shareholder****NCF Participações S.A.**

CPF/CNPJ [Individual

Person/Corporate

Taxpayer's Registry] Shareholder Nationality - State Participates in a shareholders' agreement Controlling shareholder

**04.233.319/0001-18 Brazilian - SP No Yes**

Number of common shares (units) Common Shares % Number of preferred shares (units) Preferred Shares %

**233,823,874 8.4200% 61,975,695 2.2300%****Breakdown by classes of shares (units)**

Share Class Number of shares (units) Shares %

**TOTAL 0 0.00%****Shareholder**

**Other**

Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %
<b>721,900,742</b>	<b>26.0000%</b>	<b>2,697,014,841</b>	<b>97.1300%</b>

**Breakdown by classes of shares (units)**

Share Class	Number of shares (units)	Shares %
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>

**Shareholder**

**TREASURY SHARES - Date of the latest amendment:**

Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %
<b>4,575,045</b>	<b>0.16%</b>	<b>17,141,588</b>	<b>0.6200%</b>

<b>TOTAL</b>	<b>2,776,801,011</b>	<b>100.00000%</b>	<b>2,776,800,721</b>	<b>100.0000%</b>
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## 14. Human Resources

				CPF/CNPJ [Individual R
<b>Parent Company/Investor</b>				
<b>Cidade de Deus Cia Cial Participações</b>				
<b>Shareholder</b>				
<b>Fundação Bradesco</b>				
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry] Shareholder				Participates in a shareholders' agreement
<b>60.701.521/0001-06</b>	<b>Brazilian - SP</b>		<b>No</b>	<b>Controlling shareh Yes</b>
Number of common shares (units)	Common Shares %	Number of preferred shares (units)		Preferred Sha
<b>2,566,968,222</b>	<b>33.4100%</b>	<b>0</b>		<b>0.000</b>
<b>Breakdown by classes of shares (units)</b>				
Share Class	Number of shares (units)	Shares %		
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>		
<b>Shareholder</b>				
<b>Lia Maria Aguiar</b>				
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry] Shareholder				Participates in a shareholders' agreement
<b>003.692.768-68</b>	<b>Brazilian - SP</b>		<b>No</b>	<b>Controlling shareh Yes</b>
Number of common shares (units)	Common Shares %	Number of preferred shares (units)		Preferred Sha
<b>496,778,330</b>	<b>6.4600000%</b>	<b>0</b>		<b>0.000</b>
<b>Breakdown by classes of shares (units)</b>				
Share Class	Number of shares (units)	Shares %		
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>		
<b>Shareholder</b>				
<b>Lina Maria Aguiar</b>				
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry] Shareholder				Participates in a shareholders' agreement
<b>017.080.078-49</b>	<b>Brazilian - SP</b>		<b>No</b>	<b>Controlling shareh Yes</b>
Number of common shares (units)	Common Shares %	Number of preferred shares (units)		Preferred Sha
<b>658,027,532</b>	<b>8.5600000%</b>	<b>0</b>		<b>0.000</b>
<b>Breakdown by classes of shares (units)</b>				
Share Class	Number of shares (units)	Shares %		
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>		
<b>Shareholder</b>				
<b>Maria Angela Aguiar</b>				
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry] Shareholder				Participates in a shareholders' agreement
<b>000.548.238-03</b>	<b>Brazilian - SP</b>		<b>No</b>	<b>Controlling shareh Yes</b>

Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %
<b>362,704,832</b>	<b>4.7200000%</b>	<b>0</b>	<b>0.0000000%</b>

**Breakdown by classes of shares (units)**

Share Class	Number of shares (units)	Shares %
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>

**Shareholder****Nova Cidade de Deus Participações S.A**

CPF/CNPJ [Individual

Person/Corporate

Taxpayer's Registry] Shareholder

Nationality - State

Participates in a shareholders' agreement

Controlling shareholder

**04.866.462/0001-47****Brazilian - SP****No****Yes**

Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %
<b>3,471,820,353</b>	<b>45.1800000%</b>	<b>0</b>	<b>0.0000000%</b>

**Breakdown by classes of shares (units)**

Share Class	Number of shares (units)	Shares %
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>

**Shareholder****Other**

Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %
<b>128,069,763</b>	<b>1.6700000%</b>	<b>0</b>	<b>0.0000000%</b>

**TOTAL**

<b>7,684,369,032</b>	<b>100.0000000%</b>	<b>0</b>	<b>0.0000000%</b>
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**Parent Company/Investor****Fundação Bradesco****Shareholder****Other**

Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %
<b>1</b>	<b>100.0000%</b>	<b>0</b>	<b>0.000000%</b>

**TOTAL**

<b>1</b>	<b>100.0000%</b>	<b>0</b>	<b>0.0000%</b>
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## 15. Control and economic group

				CPF/CNPJ
<b>Parent Company/Investor</b>				
<b>NCF Participações S.A.</b>				
<b>Shareholder</b>				
<b>Cidade de Deus Cia Cial Participações</b>				
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry] Shareholder	Nationality - State	Participates in a shareholders' agreement		Controlling Interest
<b>61.529.343/0001-32</b>	<b>Brazilian - SP</b>	<b>No</b>		<b>Yes</b>
Number of common shares (units)	Common Shares %	Number of preferred shares (units)		Preferred Shares
<b>846,292,071</b>	<b>74.7200%</b>	<b>0</b>		
<b>Breakdown by classes of shares (units)</b>				
Share Class	Number of shares (units)	Shares %		
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>		
<b>Shareholder</b>				
<b>Fundação Bradesco</b>				
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry] Shareholder	Nationality - State	Participates in a shareholders' agreement		Controlling Interest
<b>60.701.521/0001-06</b>	<b>Brazilian - SP</b>	<b>No</b>		<b>Yes</b>
Number of common shares (units)	Common Shares %	Number of preferred shares (units)		Preferred Shares
<b>284,607,387</b>	<b>25.1300%</b>	<b>1,009,413,289</b>		
<b>Breakdown by classes of shares (units)</b>				
Share Class	Number of shares (units)	Shares %		
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>		
<b>Shareholder</b>				
<b>Nova Cidade de Deus Participações S.A.</b>				
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry] Shareholder	Nationality - State	Participates in a shareholders' agreement		Controlling Interest
<b>04.866.462/0001-47</b>	<b>Brazilian - SP</b>	<b>No</b>		<b>Yes</b>
Number of common shares (units)	Common Shares %	Number of preferred shares (units)		Preferred Shares
<b>1,694,413</b>	<b>0.1500%</b>	<b>0</b>		
<b>Breakdown by classes of shares (units)</b>				
Share Class	Number of shares (units)	Shares %		
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>		
<b>TOTAL</b>	<b>1,132,593,871</b>	<b>100.000000%</b>	<b>1,009,413,289</b>	

**Parent Company/Investor**  
**Nova Cidade de Deus Participações S.A**

**Shareholder****BBD Participações S.A**

CPF/CNPJ [Individual Person/Corporate

Taxpayer's Registry] Shareholder

**07.838.611/0001-52**

Nationality - State

**Brazilian - SP**Participates in a shareholders'  
agreement**No**

Controlling

**Yes**

Number of common shares (units)

**160,087,583**

Common Shares %

**53.7000%**

Number of preferred shares (units)

**0**

Preference

**Breakdown by classes of shares (units)**

Share Class

Number of shares (units) Shares %

**TOTAL****0****0.00%****Shareholder****Fundação Bradesco**

CPF/CNPJ [Individual Person/Corporate

Taxpayer's Registry] Shareholder

**60.701.521/0001-06**

Nationality - State

**Brazilian - SP**Participates in a shareholders'  
agreement**No**

Controlling

**Yes**

Number of common shares (units)

**138,036,211**

Common Shares %

**46.3000%**

Number of preferred shares (units)

**315,902,805**

Preference

**Breakdown by classes of shares (units)**

Share Class

Number of shares (units) Shares %

**TOTAL****0****0.00%****TOTAL****298,123,794****100.0000%****315,902,805**

## 15. Control and economic group

		CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry]	Nationality - State	Participates in a shareholders' agreement	Controlling shareh No
<b>Parent Company/Investor</b>					
<b>BBD Participações S.A</b>					
<b>Shareholder</b>					
<b>Treasury shares</b>					
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry]					
Participates in a shareholders' agreement					
Controlling shareh No					
Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %		
<b>75,490,888</b>	<b>42.8400%</b>	<b>6,327,873</b>	<b>4.7600%</b>		
<b>Breakdown by classes of shares (units)</b>					
Share Class	Number of shares (units)	Shares %			
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>			
<b>Shareholder</b>					
<b>Lázaro de Mello Brandão</b>					
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry]					
Participates in a shareholders' agreement					
Controlling shareh No					
<b>004.637.528-72</b>					
<b>Brazilian - SP</b>					
<b>Yes</b>					
Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %		
<b>12,821,000</b>	<b>7.2800%</b>	<b>0</b>	<b>0.0000%</b>		
<b>Breakdown by classes of shares (units)</b>					
Share Class	Number of shares (units)	Shares %			
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>			
<b>Shareholder</b>					
<b>NCD Participações Ltda</b>					
CPF/CNPJ [Individual Person/Corporate Taxpayer's Registry]					
Participates in a shareholders' agreement					
Controlling shareh No					
<b>48.594.139/0001-37</b>					
<b>Brazilian - SP</b>					
<b>Yes</b>					
Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %		
<b>0</b>	<b>0.0000%</b>	<b>71,514,058</b>	<b>53.8200%</b>		
<b>Breakdown by classes of shares (units)</b>					
Share Class	Number of shares (units)	Shares %			
<b>TOTAL</b>	<b>0</b>	<b>0.00%</b>			
<b>Shareholder</b>					
<b>Other</b>					
Number of common shares (units)	Common Shares %	Number of preferred shares (units)	Preferred Shares %		
<b>87,894,411</b>	<b>49.8800000%</b>	<b>55,028,680</b>	<b>41.4200%</b>		

**TOTAL**

**176,206,299**

**100.0000%**

**132,870,611**

**100.0000%**

**Parent Company/Investor  
NCD Participações Ltda  
Shareholder**

**Fundação Bradesco**

CPF/CNPJ [Individual

Person/Corporate

Taxpayer's Registry] Shareholder

**60.701.521/0001-06**

Nationality - State

**Brazilian - SP**

Participates in a shareholders'  
agreement

**No**

CPF/CNPJ [Individual

R

Controlling shareholder

**Yes**

Number of common shares (units)

**0**

Common Shares %

**0.0000%**

Number of preferred shares (units)

**0**

Preferred Shares %

**0.0000%**

**Shareholder**

**Other**

Number of common shares (units)

**0**

Common Shares %

**0.0000%**

Number of preferred shares (units)

**0**

Preferred Shares %

**0.0000%**

**Breakdown by classes of shares (units)**

Share Class

Number of shares (units) Shares %

**TOTAL**

**0**

**0.00%**

**TOTAL**

**0**

**0.0000%**

**0**

**0.0000%**

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## 15. Control and economic group

**15.3 - Capital Distribution**

Date of last meeting/Date of last alteration	04/29/2016
Number of Individual shareholders (units)	327,098
Number of Corporate shareholders (units)	35,731
Number of Institutional investors (units)	1,204

**Outstanding shares**

Outstanding shares corresponding to all the shares of the issuer, except for those held by the controller, of persons related to them, managers of the issuer and the shares held in treasury.

Number of Common Shares (units)	726,619,341	26.167498%
Number of Preferred Shares (units)	2,667,162,309	96.051628%
Total	3,393,781,650	61.109561%

**15.4 - Organization chart of shareholders and economic group**

The following chart shows our stock ownership structure on April 20, 2016:

Note: Holdings were calculated based on total capital, including shares in treasury.

**a) Direct and indirect controllers**

On April 20, 2016, our share capital consisted of 2,776,801,011 common shares (of which 4,575,045 in treasury) and 2,776,800,721 preferred shares (of which 17,141,588 in treasury), with no par value.

For a better visualization of companies that integrate the Economic Group, check the organizational chart, which is represented above.

**Cidade de Deus Companhia Comercial de Participações**

The Cidade de Deus Companhia Comercial de Participações is a holding company, that holds 48.38% of voting capital and 24.20% of the total capital of Bradesco, and it also administers, purchases and sells securities and other assets on its own account. Its shareholders are: Nova Cidade de Deus, with 45.18% of its common and total shares; Fundação Bradesco, with 33.41% of its common and total shares; and the Aguiar Family, with 21.41% of its common and total shares, as of April 20, 2016. The company's Capital Stock is made up of common, nominative book-entry shares, with no par value.

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15. Control and economic group

**Nova Cidade de Deus Participações S.A.**

The Nova Cidade de Deus Participações S.A. is a holding company, that holds investments in other companies, particularly those that, directly or indirectly, own our voting capital. On April 20, 2016, the company owned, through its participation in Cidade de Deus Companhia Comercial de Participações, 23.37% of common shares and 11.89% of the total shares of Bradesco.

The Capital Stock of Nova Cidade de Deus Participações S.A. is divided in class A common shares and class B preferred shares. Ownership of the class B common shares is limited to:

- members of our Board of Executive Officers;
- former members of our Board of Executive Officers, who have become members of our Board of Directors;
- former members of our Board of Executive Officers, who have become members of the Board of Directors of one or more of our subsidiaries; and
- commercial or civil associations in which the majority of the voting interest is owned by the individuals above.

Ownership of Nova Cidade de Deus' Class "A" common shares is limited to the persons entitled to own Class B common shares and any civil associations and private foundations managed by them or their appointed representatives. Only the Class A and Class B common shareholders in Nova Cidade de Deus Participações S.A. have voting rights.

**Aguiar Family**

As of April 20, 2016, three members of the Aguiar Family and the estate of Mr. Amador Aguiar indirectly owned, by way of their participation in Cidade de Deus Companhia Comercial de Participações, 11.07% of common shares and 5.63% of the total shares of Bradesco.

**Fundação Bradesco**

Fundação Bradesco is an institution whose main social objective is to foster social inclusion through education and work as a multiplier of best teaching-learning practices among the Brazilian population that is socio-economically disfavored and that holds, directly and indirectly, through its participation in Cidade de Deus Companhia Comercial de Participações, Nova Cidade de Deus Participações S.A. and NCF Participações, 56.67% of common shares, 1.95% of preferred shares and 29.31% of the total shares of Bradesco. Under the terms of Fundação Bradesco's bylaws, its Managing Board, the highest deliberative body, is composed of our Directors, members of the *Board of Executive Officers* and department officers, as well as all Directors and Department Officers of Cidade de Deus Companhia Comercial de Participações, without right to compensation.

**BBD Participações S.A.**

BBD Participações S.A., indirectly owned 6.09% of our common shares and 3.10% of our total shares on April 20, 2016, through its participation in Nova Cidade de Deus Participações S.A. BBD is a holding

company that was organized to hold interests in our capital and in the capital of our indirect and direct shareholders. In 1999, BBD acquired from several shareholders an indirect interest of 5.51% of our voting capital. Only members of the Board of Directors or the Board of Executive Officers and qualified employees of Banco Bradesco, or Bradespar, or our subsidiaries and national non-profit legal entities or national companies controlled by them, which have as managers exclusively employees and/or managers of the Bradesco Organization, may own shares in BBD. However, only the members of the Board of Directors and executive officers may own voting shares. Most of our board members and executive officers own shares in BBD.

**NCF Participações S.A.**

NCF is a holding company controlled by Cidade de Deus Participações S.A. and by Fundação Bradesco. As of April 20, 2016, NCF directly held 8.42% of common shares and 5.33% of the total shares of Bradesco.

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## 15. Control and economic group

**b) Related parties and subsidiaries**

Main Companies, with direct and indirect participation, included in the consolidated financial statements:

	Activity	Shareholding interest (%)		
		12/31/2015	12/31/2014	12/31/2013
Banco Alvorada S.A.	Banking	99.99%	99.99%	99.99%
Banco Bradesco Financiamentos S.A.	Banking	100.00%	100.00%	100.00%
Banco Boavista Interatlântico S.A.	Banking	100.00%	100.00%	100.00%
Banco Bradesco Argentina S.A.	Banking	99.99%	99.99%	99.99%
Banco Bradesco Europa S.A.	Banking	100.00%	100.00%	100.00%
Banco Bradesco BERJ S.A.	Banking	100.00%	100.00%	100.00%
Banco Bradescard S.A.	Cards	100.00%	100.00%	100.00%
Banco Bradesco BBI S.A.	Investment Bank	99.80%	99.80%	98.35%
Banco Bradesco Cartões S.A.	Cards	100.00%	100.00%	100.00%
Bradesco Administradora de Consórcios Ltda.	Consortium Management	100.00%	100.00%	100.00%
Bradseg Participações S.A.	Holding	100.00%	100.00%	100.00%
Bradesco Auto/RE Cia. de Seguros	Insurance	100.00%	100.00%	100.00%
Bradesco Capitalização S.A.	Certificated saving plans	100.00%	100.00%	100.00%
Odontoprev S.A.	Dental Health	50.01%	50.01%	43.50%
Bradesco Leasing S.A. Arrendamento Mercantil	Leasing	100.00%	100.00%	100.00%
Ágora Corretora de Títulos e Valores Mobiliários S.A.	Broker	100.00%	100.00%	100.00%
Bradesco S.A. Corretora de Títulos e Valores Mobiliários	Broker	100.00%	100.00%	100.00%
Bradesco Saúde S.A.	Insurance/Dental Health	100.00%	100.00%	100.00%
Bradesco Seguros S.A.	Insurance	100.00%	100.00%	100.00%
Bradesco Vida e Previdência S.A.	Pension Plan/Insurer	100.00%	100.00%	100.00%
Bradesplan Participações Ltda.	Holding	100.00%	100.00%	100.00%
BRAM – Bradesco Asset Management S.A. DTVM	Asset Management	100.00%	100.00%	100.00%
Tempo Serviços Ltda.	Service Provider	100.00%	100.00%	100.00%
União Participações Ltda.	Holding	100.00%	100.00%	100.00%

**c) Issuer's holdings in the group of companies**

Banco Bradesco holdings in the group of companies are listed in item 15.4."b."

**d) Holdings of the group of companies in the issuer**

There are no interests in companies of the Economic Group, in Bradesco, that are not the direct and indirect controllers.

**e) Companies under common control**

Banco Bradesco S.A. has the same controlling shareholders as Bradespar S.A.



15. Control and economic group

**15.5 - Shareholders' agreement filed at the headquarters of the issuer or of which the controller is a part**

There is no Shareholders' Agreement filed at the headquarters of the issuer or of which the controllers are a part, regulating the exercise of voting rights or the transfer of shares issued by the issuer.

**15.6 - Relevant changes in the shareholdings of members of the control group and the issuer's managers**

In the fiscal years of 2015, 2014 and 2013, there were no relevant changes in the shareholdings of members of the control group and the issuer's managers.

**15.7 - Main corporate transactions**

**2015:**

**a) Event**

Banco Bradesco S.A. signed the Purchase Contract of Shares ("Agreement") with HSBC Latin America Holdings (UK) Limited for the acquisition of 100% of the share capital of HSBC Bank Brasil S.A. - Banco Múltiplo (Multiple Bank) and HSBC Serviços e Participações Ltda. (jointly "HSBC").

**Date: 07.31.2015**

**b) Main conditions of the deal**

**Details of the transaction:** With the acquisition, Bradesco will assume all operations of HSBC in Brazil, including retail, insurance and asset management, as well as all the branches and clients.

**Pending approval by regulators:** The operation is pending approval by the Administrative Council for Economic Defense - CADE.

**Effects of the decision on the transaction:** For Bradesco, the acquisition will allow a gain in scale and the optimization of platforms, with the increase of national coverage, consolidating the leadership in a number of branches in several states, in addition to reinforcing its presence in the high income segment. The acquisition will also enable the expansion of its operations, with the optimization of opportunities and increase of the range and differential of products which are offered in Brazil, especially in the markets of insurance, credit cards and management of funds (asset management).

The acquisition will provide several benefits for customers of both institutions, such as the increase of the coverage and customer service network throughout the national territory and access to the products distributed by the two institutions.

**c) Companies involved**

Banco Bradesco S.A., HSBC Latin American Holdings (UK) Limited, HSBC Bank Brasil S.A. - Banco Múltiplo (Multiple Bank) and subsidiaries and HSBC Serviços e Participações Ltda. and subsidiaries.

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

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**2014:**

**a) Event**

Bradesco has signed a strategic partnership with IBM Brasil – Indústria Máquinas e Serviços Ltda. ("IBM").

**Date: 07.28.2014**

**b) Main conditions of the deal**

**Details of the transaction:** The activities of support and maintenance of hardware and software provided to Bradesco by Scopus Tecnologia Ltda. ("Scopus Serviços"), will be provided by IBM, which will assume the operational structure of the Scopus Serviços and all maintenance and support contracts signed between Scopus Serviços and other clients.

**Pending approval by regulators:** None.

**Effects of the decision on the transaction:** Bradesco wants to optimize efficiency in the procurement of activities of support and maintenance of hardware and software, strengthening the focus in the main activities, maximizing the quality of service to its clients and return to its shareholders.

**c) Companies involved**

Banco Bradesco S.A., IBM Brasil – Indústria Máquinas e Serviços Ltda. and Scopus Tecnologia Ltda.

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

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**a) Event**

Bradesco, together with Banco do Brasil S.A., Itaú Unibanco S.A., Banco Santander (Brasil) S.A., HSBC Bank Brasil S.A. - Banco Múltiplo, Caixa Econômica Federal and Banco Citibank S.A., itself and/or through its controllers/subsidiaries/companies under common control, which together are referred to as "Parties," with the intervenience and consent of Tecnologia Bancária S.A. ("Tecban"), signed a new Shareholders Agreement of Tecban ("Shareholders Agreement").

**Date: 07.17.2014**

**b) Main conditions of the deal**

**Details of the transaction:** In addition to the usual provisions in shareholders' agreements, such as rules on governance and the transfer of shares, the Shareholders Agreement provides that, in approximately four years, the Parties should have replaced part of their external network of ATM Terminals ("TAA") for TAAs of Banco24Horas Network, which are and will continue to be managed by Tecban. In general, TAAs situated out of bank branches can be understood as part of the external network, where access is not restricted, exclusive or controlled, such as those located in shopping centers, gas stations, supermarkets, etc.

**Pending approval by regulators:** None.

**Effects of the decision on the transaction:** The Parties will consolidate their external networks of TAAs in Banco24Horas Network terminals, generating increased efficiency, as well as greater quality and capillarity of service to their clients.

**c) Companies involved**

Banco Bradesco S.A., Banco do Brasil S.A., Itaú Unibanco S.A., Banco Santander (Brasil) S.A., HSBC Bank Brasil S.A. - Banco Múltiplo, Caixa Econômica Federal, Banco Citibank S.A., itself and/or through its controllers/controlled/companies under common control, and Tecnologia Bancária S.A.

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15. Control and economic group

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

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**a) Event**

Bradesco and Banco do Brasil S.A., through Cia. Brasileira de Soluções e Serviços ("CBSS") initiated, through its already existing and wholly owned subsidiary, Livelos S.A., talks to exploit business related to the loyalty program by coalition which allows the client to earn and redeem points with various partner companies.

**Date: 05.14.2014**

**b) Main conditions of the deal**

**Details of the transaction:** Livelos S.A. is a company with an indirect stake of Bradesco, with 50.01% of the share capital, and Banco do Brasil S.A., with 49.99% of the share capital, through CBSS.

**Pending approval by regulators:** None.

**Effects of the decision on the transaction:** Livelos S.A. will have as the main objective: (i) to act as an independent and open loyalty program through coalition, having as partners: issuers of payment instruments, retailers and other loyalty programs, among others; (ii) gather a diverse group of relevant and strategic partners, both in the generation of loyalty points and in the possibilities of redeeming benefits; and (iii) develop loyalty points themselves to be offered to partners in generating/earning points and converting them into the rewards and benefits in the redeeming partners.

**c) Companies involved**

Banco Bradesco S.A., Banco do Brasil S.A., Cia. Brasileira de Soluções e Serviços and Livelos S.A..

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

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Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

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**a) Event**

Bradesco and Banco do Brasil S.A., through its subsidiary Companhia Brasileira de Soluções e Serviços ("CBSS"), launched Stelo S.A., a company of electronic means of payment that will administer, operate and exploit segments of payment facilitators focused on e-commerce, as well as business in the digital portfolio.

**Date: 04.17.2014**

**b) Main conditions of the deal**

**Details of the transaction:** Cielo S.A. and CBSS have concluded a Memorandum of Understanding providing on the interest of Cielo S.A. in the capital of Stelo S.A., a subsidiary currently owned by CBSS.

**Pending approval by regulators:** None.

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15. Control and economic group

**Effects of the decision on the transaction:** The platform administered by Stelo S.A. will store, securely, the credit card data of Stelo S.A.'s buying clients and process payment transactions made through e-commerce. Stelo S.A. will provide a secure and simple shopping experience for online consumers and guarantee the receipt to establishments. The solution will be opened and will accept all the cards and different means of payment.

**c) Companies involved**

Banco Bradesco S.A., Banco do Brasil S.A., Companhia Brasileira de Soluções e Serviços, Cielo S.A. and Stelo S.A.

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

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**a) Event**

Bradesco has concluded the operation to increase the stake of the share capital by 6.5% and voting rights of Odontoprev S.A. ("Odontoprev").

**Date: 01.02.2014**

**b) Main conditions of the deal**

**Details of the transaction:** The indirect subsidiary of Bradesco, Bradesco Saúde S.A. ("Bradesco Saúde"), with an interest of 43.5% of the total share capital and voting rights of Odontoprev, acquired from Mr. Randal Luiz Zanetti ("Mr. Randal") the representative shareholding interest of 6.5% of the share capital and voting rights of Odontoprev.

**Pending approval by regulators:** None.

**Effects of the decision on the transaction:** Increase in the interest of Bradesco Saúde in the share capital and voting rights of Odontoprev from 43.50% to approximately 50.01% (50.0001884%).

**c) Companies involved**

Banco Bradesco S.A., Bradesco Saúde S.A. and Odontoprev S.A.

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

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15. Control and economic group

**2013:**

**a) Event**

Bradesco signed a contract to increase the interest by 6.5% of the share capital and voting rights of Odontoprev S.A. (Odontoprev).

**Date: 10.14.2013**

**b) Main conditions of the deal**

**Details of the transaction:** Bradesco's indirect subsidiary, Bradesco Saúde S.A. (Bradesco Saúde) detains 43.5% of the total share capital and voting rights of Odontoprev, firmed with Mr. Randal Luiz Zanetti (Mr. Randal), contract which established the terms and conditions of a reorganization of its respective shareholding interests in Odontoprev, which will result in the indirect acquisition, by Bradesco Saúde, and in the sale by Mr. Randal, representative shareholding interest of 6.5% of the share capital and voting rights of Odontoprev.

**Pending approval by regulators:** None.

**Effects of the decision on the transaction:** Increased stake of Bradesco Saúde in the share capital and voting rights of Odontoprev from 43.50% to approximately 50.01% (50.0001884%).

**c) Companies involved**

Banco Bradesco S.A., Bradesco Saúde S.A. and Odontoprev S.A.

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

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**a) Event**

Odontoprev S.A. (Odontoprev), Banco do Brasil S.A., BB Seguridade Participações S.A. and subsidiaries firmed the Association Agreement and Other Covenants, with the aim of, by means of a business corporation called Brasildental Operadora de Planos Odontológicos S.A. (Brasildental), develop and disseminate, and through BB Corretora de Seguros e Administradora de Bens S.A., distribute and sell dental plans under the brand BB Dental, with exclusivity in all BB channels throughout Brazil.

**b) Main conditions of the deal**

**Date: 06.11.2013**

**Details of the transaction:** Brasildental will have an initial share capital in the amount of R\$5 million and the following corporate structure: (i) BB Seguros Participações S.A. (BB Seguros) will hold 49.99% of common registered shares and 100% of preferred shares, representing 74.99% of the total share capital; and (ii) Odontoprev will hold 50.01% of common registered shares, representing 25.01% of total equity capital. BB Seguros and Odontoprev will account for the constitution of the initial share capital of Brasildental in proportion to their holdings.

**Pending approval by regulators:** None.

**Effects of the decision on the transaction:** Odontoprev will hold 50.01% of common registered shares, representing 25.01% of total equity capital of Brasildental.

**c) Companies involved**

Bradesco Seguros S.A., Odontoprev S.A., Banco do Brasil S.A. and BB Seguridade Participações S.A.

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15. Control and economic group

**d) Effects arising from the transaction for share ownership structure, especially for the holding of the controlling block of shareholders with more than 5% of share capital and the issuer's management**

There was no effect on Bradesco's share ownership structure.

**e) Corporate structure before and after the transaction**

Not applicable.

**f) Mechanisms used to ensure equal treatment between shareholders**

Not applicable.

**15.8 - Other relevant information**

**Item 15.1/2**

Other information about the controllers:

- ◆ **Fundação Bradesco**: participates in the share control of Bradesco (8.52% of the total capital). By virtue of being a public utility entity, it does not have shareholders to be identified. Bradesco's management (Board of Executive Officers and Board of Directors) compose the Managing Board of Fundação Bradesco, the highest Deliberative Body of this Entity; and
- ◆ **BBD Participações S.A.**: the other shareholders of BBD Participações S.A., holders of 46.24% of the total capital, not appointed in shareholding, all the individuals individually have no percentage higher than 3.5% of the total capital.

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**16. Transactions for related parties****16.1 - Description of the rules, policies and practices of the issuer with regard to the realization of transactions with related parties**

Bradesco, through its Policy on Transactions with Related Parties, consolidates the company's procedures with regard to cited transactions, in accordance with the norms issued by regulators, giving transparency of the process to our shareholders, investors and the market in General, ensuring the strict alignment with the interests of the Bradesco Organization according to the best practices of Corporate Governance.

To this end, the following transactions with related parties are forbidden:

- in conditions other than those of the market; and
- granting of loans or advances:
  - officers and members of the advisory, administrative, fiscal or similar councils, as well as to their respective spouses;
  - relatives to the second degree, of the persons mentioned above;
  - the individuals or corporate entities that participate in the capital of Bradesco, with more than 10%, unless upon specific authorization of the Central Bank, in each case, when dealing with operations pegged for commercial effects resulting from transactions of purchase and sale or pledge of goods in limits that are set by the National Monetary Council, of a general character;
  - corporate entities in whose capital Bradesco participates with more than 10%; and
  - corporations, any Bradesco's officers or managers, as well as their spouses and respective family members up to the second degree who own more than 10% of equity.

Bradesco's Policy on Related Party Transactions is available at <http://www.bradescori.com.br>.

**16.2 - Information about transactions with related parties**

Related party	Date of the operation	Amount involved ( <i>Reais</i> )	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another type of debt	Interest rate applied
Alelo - Cia. Brasileira de Soluções e Serviços	12/16/2011	3,593,329,000.00	17,345,808.23	Not applicable	48 months (maturity on 12.15.2015) Extended for	NO	0.0000

a further 150  
days

<b>Relationship with the issuer</b>	Affiliate
<b>Contract Object</b>	Management/issuance of magnetic cards and delivery of values in Reais, pre-established by the Contracting Party.
<b>Collaterals and insurances</b>	The provision of services between Banco Bradesco S.A. and CBSS (Visa Vale), does not present any characteristic that could cause any kind of "conflict of interest". The values of remuneration due to the Processor, are charged in accordance with the credit made to the cards of the employees, in conditions and rates that are compatible with those applied to third parties, in effect on the dates of the transactions.
<b>Creditor or debtor</b>	Debtor
<b>Rescission or termination</b>	Valid for 48 months and may be extended for 24 months by agreement between the parties. May be terminated at any time by either party upon written notice to the other party, with minimum antecedence of 30 days. There is no guarantee or insurance related to the contract (extended for a further 150 days).
<b>Type and reason for operation</b>	

Related party	Date of the operation	Amount involved ( <i>Reais</i> )	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another type of debt	Interest rate applied
Alelo - Cia. Brasileira de Soluções e Serviços	01/04/2010	8,849,000.00	8,849,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Sale of Products and Services of the CBSS, using the operating system, as well as the promotion and marketing of the CBSS products and services at the Bradesco network of subsidiaries and branches as well as analysis and monitoring of the credit outcome and possible liquidation of Client debts in the operations in which the condition of payment is term payment.						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Creditor						
<b>Rescission or termination</b>	The agreement may be terminated with immediate effect, upon simple notification of the innocent party to the other, in the event of default or breach any of the clauses or conditions agreed, provided that the defaulting or infringing party does not abide by or settle their obligation within ten (10) days, counted from the receipt of the notice by the innocent party requesting the injunction; or in case of bankruptcy, judicial or extrajudicial settlement, beginning of the proceedings fro extrajudicial restructuring or if, by determination of relevant authority or entity, this agreement is suspended.						
<b>Type and reason for</b>							

**operation**

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## 15. Control and economic group

Related party	Date of the operation	Amount involved ( <i>Reais</i> )	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another type of debt	Interest rate applied
<b>Alelo - Cia. Brasileira de Soluções e Serviços</b>	12/04/2015	3,087,000.00	3,087,000.00	Not applicable	Maturity on 02/01/2025	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Funds from Issuing of Securities - Debentures						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							
Related party	Date of the operation	Amount involved ( <i>Reais</i> )	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another type of debt	Interest rate applied
<b>Alelo - Cia. Brasileira de Soluções e Serviços</b>	12/31/2015	41,759,000.00	41,759,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Deposits						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							
Related party	Date of the operation	Amount involved	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another	Interest rate

		(Reais)				type of debt	applied
<b>Cidade de Deus Companhia Comercial de Participações</b>	12/31/2014	114,231,000.00	114,231,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Controlling Shareholder						
<b>Contract Object</b>	Deposits						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Cidade de Deus Companhia Comercial de Participações</b>	12/31/2015	184,368,000.00	184,368,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Controlling Shareholder						
<b>Contract Object</b>	Funds from Issuing of Securities – LF						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

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## 16. Transactions for related parties

Related party	Date of the operation	Amount involved ( <i>Reais</i> )	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another type of debt	Interest rate applied
<b>Cidade de Deus Companhia Comercial de Participações</b>	02/04/2014	637,903,000.00	637,903,000.00	Not applicable	Maturity on 02/01/2025	NO	0.0000
<b>Relationship with the issuer</b>	Controlling Shareholder						
<b>Contract Object</b>	Funds from Issuing of Securities - Debentures						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							
Related party	Date of the operation	Amount involved ( <i>Reais</i> )	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another type of debt	Interest rate applied
<b>Cidade de Deus Companhia Comercial de Participações</b>	12/31/2015	942,262,000.00	942,262,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Controlling Shareholder						
<b>Contract Object</b>	Payable Dividends and Bonuses						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							
Related party	Date of the operation	Amount involved	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another	Interest rate

		(Reais)				type of debt	applied
<b>Crediare S.A. Crédito, Financiamento e Investimento</b>	12/30/2015	223,874,000.00	223,874,000.00	Not applicable	Maturity on 01/04/2016	NO	0.0000
<b>Relationship with the issuer</b>	Joint Venture						
<b>Contract Object</b>	Interbank Deposits - Post DCI						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Creditor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Crediare S.A. Crédito, Financiamento e Investimento</b>	12/31/2015	2,428,000.00	2,428,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Joint Venture						
<b>Contract Object</b>	Receivable Dividends and Bonuses						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Creditor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

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## 16. Transactions for related parties

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Fidelity Processadora e Serviços</b>	10/15/2014	115,491,000.00	115,491,000.00	Not applicable	Maturity on 02/01/2025	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Funds from Issuing of Securities - Debentures						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							
Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Fidelity Processadora e Serviços</b>	02/22/2007	24,811,000.00	24,811,000.00	It is not possible to determine because of the variation according to the volume of services provided.	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	The object of the contract is the provision of telemarketing services, both active and receptive, by Fidelity Processadora e Serviços to Banco Bradesco S.A. and its related companies, to Banco Bradesco customers, comprising all physical infrastructure and part of the technological infrastructure, either through its own employees and on its premises for the Contact Center Service.						
<b>Collaterals and insurances</b>	Fidelity Processadora e Serviços undertakes to provide the services within the quality parameters contained in the Service Level Agreement and without interruption or adverse						

effect on the services. When, during the ordinary course of the provision of services, any disputes between the Bank and the Processor, related to the quality and performance of the Service Level Agreement, which cannot be resolved by the service managers of the Processor, they shall submit the issue to the Operational Advisory Committee.

**Creditor or debtor** Debtor

**Rescission or termination** Renewable every 12 months, signed 60 days prior to the expiration of its term.

**Type and reason for operation**

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Fundação Bradesco</b>	12/31/2015	337,120,000.00	337,120,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Controlling Shareholder						
<b>Contract Object</b>	Payable Dividends and Bonuses						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Haitong Banco de Investimento Brasil</b>	12/30/2015	740,390,000.00	740,390,000.00	Not applicable	Maturity on 04/01/2016	NO	0.0000
<b>Relationship with the issuer</b>	Joint Control						
<b>Contract Object</b>	Commitment Transactions – LTN						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
	Not applicable						

**Rescission or  
termination  
Type and  
reason for  
operation**

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## 16. Transactions for related parties

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>IBI Promotora de Vendas Ltda</b>	12/31/2015	5,476,000.00	5,476,000.00	Not applicable	Maturity on 02/01/2025	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Funds from Issuing of Securities - Debentures						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>IBI Promotora de Vendas Ltda</b>	12/31/2013	133,000.00	133,000.00	Not applicable	Not stated	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Deposits						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Livelo S.A.</b>	12/31/2015	7,976,000.00	7,976,000.00	Not applicable	Maturity on 02/01/2025	NO	0.0000



**Relationship with the issuer** Affiliate  
**Contract Object** Funds from Issuing of Securities - Debentures  
**Collaterals and insurances** Not applicable  
**Creditor or debtor** Debtor  
**Rescission or termination** Not applicable  
**Type and reason for operation**

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
NCF Participações S.A.	12/23/2015	5,000,000,000.00	5,016,437,000.00	Not applicable	Not stated	NO	0.0000
<b>Relação com o emissor</b>	Controlling Shareholder						
<b>Objeto contrato</b>	Financial Bills – plus the Selic referential variation rate, for the calculation of the fair value, have no quotation in asset markets, but whose pricing is observable, direct or indirectly.						
<b>Garantia e seguros</b>	Not applicable						
<b>Credor ou devedor</b>	Debtor						
<b>Rescisão ou extinção</b>	Not applicable						
<b>Natureza e razão para a operação</b>							

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## 16. Transactions for related parties

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>NCF Participações S.A.</b>	12/31/2015	183,179,000.00	183,179,000.00	Not applicable	12 months	NO	0.0000
<b>Relação com o emissor</b>	Controlling Shareholder						
<b>Objeto contrato</b>	Payable Dividends and Bonuses						
<b>Garantia e seguros</b>	Not applicable						
<b>Credor ou devedor</b>	Debtor						
<b>Rescisão ou extinção</b>	Not applicable						
<b>Natureza e razão para a operação</b>							

Related party	Date of the operation	Amount involved (Reais)	Existing balance	Amount (Reais)	Term	Loan or another type of debt	Interest rate applied
<b>Orizon do Brasil Processamento de Informações de Saúde Ltda.</b>	06/28/2013	77,351,000.00	77,351,000.00	Not applicable	Maturity on 02/01/2025	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Funds from Issuing of Securities - Debentures						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

Related party	Date of the operation	Amount involved ( <i>Reais</i> )	Existing balance	Amount ( <i>Reais</i> )	Term	Loan or another type of debt	Interest rate applied
<b>Prevsáude Comercial de Produtos e de Benefícios de Farmácia Ltda.</b>	12/31/2015	20,417,000.00	20,417,000.00	Not applicable	Maturity on 02/01/2025	NO	0.0000
<b>Relationship with the issuer</b>	Affiliate						
<b>Contract Object</b>	Funds from Issuing of Securities - Debentures						
<b>Collaterals and insurances</b>	Not applicable						
<b>Creditor or debtor</b>	Debtor						
<b>Rescission or termination</b>	Not applicable						
<b>Type and reason for operation</b>							

### 16.3 - Identification of measures taken to deal with conflicts of interest and demonstration of the strictly commutative conditions agreed or of appropriate compensatory payment

Transactions listed in item 16.2, and related parties with controllers, subsidiaries and shared-control subsidiaries, are performed on values, usual market rates and deadlines or of previous negotiations, under mutual conditions or with compensatory payments and therefore do not generate any benefit or prejudice to either party.

The Management has structure of internal controls to ensure that transactions are in similar conditions to those that could be established with unrelated parties.

In case of violations of the provisions of item 16.1, the case will be forwarded to the Committee on Ethical Conduct, subordinate to the Board of Directors, which will adopt the appropriate penalties, alerting that it qualifies as a crime and those who responsible for such act shall subject to the penalties referred to in the legislation in force

### 16.4 - Other relevant information

There is no further information that we believe to be significant.



## 16. Transactions for related parties

## 17. Capital Stock

## 17.1 - Information on the share capital

Date of authorization or approval	Value of capital ( <i>Real</i> )	Payment term	Number of common shares (units)	Number of preferred shares (units)	Total number of shares (units)
<b>Capital type</b> 03/10/2016	Capital Issued 51,100,000,000.00		2,776,801,011	2,776,800,721	5,553,601,732
<b>Capital type</b> 03/10/2016	Subscribed Capital 51,100,000,000.00		2,776,801,011	2,776,800,721	5,553,601,732
<b>Capital type</b> 03/10/2016	Paid-Up Capital 51,100,000,000.00		2,776,801,011	2,776,800,721	5,553,601,732

17.2 - Capital Increases  
2016

Date of decision	Body which decided the increase	Issuing date	Total issue value ( <i>Real</i> )	Type of increase	Common shares (units)	Preferred shares (units)	Total shares (units)	Subscribed / Previous Capital
03/10/2016	Shareholders' Meeting	03/10/2016	8,000,000,000	Subscription private	252,436,456	252,436,429	504,872,885	10.0000
<b>Criteria for determining the issue price</b>	The cost assigned to the actions subsidized, regardless of currency, fulfills the requirements of Law N 12.26.1995, and those of the First Paragraph of Article 47 of the Normative Instruction No. 1,022, of 04.05.2010, of the Brazilian revenue service.							
<b>Payment term</b>	Not Applicable. It is 10% bonus in shares, attributable to the company's shareholders, free of charge, for each ten (10) shares of the same type that holders own on the base date.							

## 2015

Date of decision	Body which decided the increase	Issuing date	Total issue value ( <i>Real</i> )	Type of increase	Common shares (units)	Preferred shares (units)	Total shares (units)	Subscribed / Previous Capital
03/10/2015	Shareholders' Meeting	03/10/2015	5,000,000,000	Subscription private	420,727,426	420,727,382	841,454,808	20.0000
<b>Criteria for determining the issue price</b>	The cost assigned to the subsidized shares, regardless of currency, fulfills the requirements of Law N 12.26.1995, and those of the First paragraph of Article 47 of the Normative Instruction No. 1,022, of 04.05.2010, of the Brazilian revenue service.							
<b>Payment term</b>	Not Applicable. It is 20% bonus in shares, attributable to the company's shareholders, free of charge, for each ten (10) shares of the same type that holders own on the base date.							

**2014**

There was no capital stock increase in 2014.

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## 16. Transactions for related parties

**2013**

Date of decision	Body which decided the increase	Issuing date	Total issue value (Real)	Type of increase	Common shares (units)	Preferred shares (units)	Total shares (units)	Subscript Ca
03/11/2013	Shareholders' Meeting	03/11/2013	38,000,000,000	Subscription private	191,239,739	191,239,719	382,479,458	10.
<b>Criteria for determining the issue price</b>	The cost assigned to the subsidized shares, regardless of currency, fulfills the requirements of the Fir Normative Instruction No. 1,022, of 04.05.2010, of the Brazilian revenue service.							
<b>Payment term</b>	Not Applicable.							
	It is 10% bonus in shares, giving the company's shareholders, free of charge, one (1) new share for e same type that were owned.							

**17.3 - Information about developments, grouping and stock bonuses****2016**

Date of approval	Number of shares before the approval (units)			Number of shares after the approval (units)		
	Number of Common shares	Number of Preferred shares	Total number of shares	Number of Common shares	Number of Preferred shares	Total number of shares
<b>Bonus</b>						
03/10/2016	2,524,364,555	2,524,364,292	5,048,728,847	2,776,801,011	2,776,800,721	5,553,601,732

**2015**

Date of approval	Number of shares before the approval (units)			Number of shares after the approval (units)		
	Number of Common shares	Number of Preferred shares	Total number of shares	Number of Common shares	Number of Preferred shares	Total number of shares
<b>Bonus</b>						
03/10/2015	2,103,637,129	2,103,636,910	4,207,274,039	2,524,364,555	2,524,364,292	5,048,728,847

**2014**

There were no developments, grouping or stock bonuses in 2014.

**2013**

Date of approval	Number of shares before the approval (units)			Number of shares after the approval (units)		
	Number of Common shares	Number of Preferred shares	Total number of shares	Number of Common shares	Number of Preferred shares	Total number of shares
<b>Bonus</b>						
03/11/2013	1,912,397,390	1,912,397,191	3,824,794,581	2,103,637,129	2,103,636,910	4,207,274,039

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**17.4 - Information on the share capital**

**Reasons for not filling out table:**

In the fiscal years of 2013, 2014 and 2015, as well as up to 05.31.2016, there was no reduction in the capital of the Company.

**17.5 - Other relevant information**

There is no further information that we believe to be significant.

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**18. Securities****18.1 - Stock Rights****Kind of shares or CDA**

Tag along

**Common**

100.000000

**Minimum mandatory dividend** - According to item III of Art. 27 of the Bylaws, shareholders are entitled to, in each fiscal year, by virtue of minimum mandatory dividends, 30% of the net income, adjusted by reducing or increasing the values specified in items I, II and III of Art. 202 of Law No. 6,404/76. Therefore, this percentage is above the minimum percentage of 25% set by paragraph 2 of Art. 202 of Law No. 6,404/76.

**Entitled to dividends**

**Intermediate Dividends** - The Board of Executive Officers, upon approval by the Board of Directors, is authorized to declare and pay interim dividends, especially twice a year or on a monthly basis, to the existing Accumulated Profits or Profit Reserves accounts (paragraph 1 of Art. 27 of the Bylaws). They may also authorize the distribution of Interest on Shareholders' Equity to replace, in part of in full, the interim dividends (paragraph 2 of Art. 27 of the Bylaws).

**Right to vote**

Full

**Convertibility**

No

**Right to reimbursement of capital**

Yes

**Description of the features of the repayment of capital**

The common shares are entitled to repayment of capital, however preferred shares have priority in the reimbursement of Capital in the event of liquidation of the company.

**Restriction to movement**

No

**Conditions for modification of the rights secured by such securities**

These Bylaws do not include any additional conditions to those provided for in the law so that there cannot be any changes to the rights secured by securities issued by the Company.

**Possibility of redeeming shares or quotas**

No

**Other relevant features**

There are no other features that we believe to be relevant.

**Kind of shares or CDA**

Tag along

**Preferred**

80.000000

**Entitled to dividends**

**Minimum mandatory dividend** - According to item III of Art. 27 of the Bylaws, shareholders are entitled to, in each fiscal year, by virtue of minimum mandatory dividends, 30% of the net income, adjusted by reducing or increasing the values specified in items I, II and III of Art. 202 of Law No. 6,404/76. Therefore, this percentage is above the minimum percentage of 25% set by paragraph 2 of Art. 202 of Law No. 6,404/76.

	<b>Intermediate Dividends</b> - The Board of Executive Officers, upon approval by the Board of Directors, is authorized to declare and pay interim dividends, especially twice a year or on a monthly basis, to the existing Accumulated Profits or Profit Reserves accounts (paragraph 1 of Art. 27 of the Bylaws). They may also authorize the distribution of Interest on Shareholders' Equity to replace, in part of in full, the interim dividends (paragraph 2 of Art. 27 of the Bylaws).
<b>Right to vote</b>	Without Right
<b>Convertibility</b>	No
<b>Right to reimbursement of capital</b>	Yes
<b>Description of the features of the repayment of capital</b>	The preferred shares have priority in the reimbursement of Capital in the event of liquidation of the company.
<b>Restriction to movement</b>	No
<b>Conditions for modification of the rights secured by such securities</b>	These Bylaws do not include any additional conditions to those provide for in the law so that there cannot be any changes to the rights secured by securities issued by the Company.
<b>Possibility of redeeming shares or quotas</b>	No
<b>Other relevant features</b>	Preferred shares do not have voting rights, except as indicated in Article 111, paragraph 1 of the Brazilian Corporate Act.

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**18.2 - Description of any statutory rules which limit the voting rights of shareholders significantly or lead them to carry out public offering**

There are no statutory rules which limit the voting rights of shareholders significantly or lead them to carry out public offering.

**18.3 - Description of exceptions and suspensive clauses relating to political or economic rights laid down in the Bylaws**

There are no exceptions or suspensive clauses relating to political or economic rights laid down in the Bylaws.

**18.4 - Volume of negotiations and major and minor quotes of securities traded**

Fiscal Year	12/31/2015							
Quarter	Security value	Type	Class	Market	Administrative entity	Traded amount (Reais)	Highest quotation (Reais)	Lowest quotation (Reais) Quotation fac
03/31/2015	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	2,090,247,270	30.54	25,84 R\$ Per U
06/30/2015	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	2,308,860,304	30.73	24,45 R\$ Per U
09/30/2015	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	3,052,828,833	27.67	21,87 R\$ Per U
12/31/2015	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	2,984,112,137	26.35	20,45 R\$ Per U
03/31/2015	Shares	Preferred		Stock Exchange	BM&FBOVESPA S.A. - Securities,	17,190,905,111	30.48	25,80 R\$ Per U

06/30/2015	Shares	Preferred		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	15,354,384,415	30.84	25,50 R\$ Per U
09/30/2015	Shares	Preferred		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	17,502,582,019	27.86	19,80 R\$ Per U
12/31/2015	Shares	Preferred		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	18,282,144,174	23.53	18,98 R\$ Per U
<b>Fiscal Year</b>	<b>12/31/2014</b>							
<b>Quarter</b>	<b>Security value</b>	<b>Type</b>	<b>Class</b>	<b>Market</b>	<b>Administrative entity</b>	<b>Traded amount (Reais)</b>	<b>Highest quotation (Reais)</b>	<b>Lowest quotation (Reais) Quotation fac</b>
03/31/2014	Shares	Common		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	2,035,090,396	25.99	20,57 R\$ Per U
06/30/2014	Shares	Common		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	2,735,886,765	28.28	24,12 R\$ Per U
09/30/2014	Shares	Common		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	2,664,899,383	31.84	24,51 R\$ Per U
12/31/2014	Shares	Common		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	2,920,309,333	30.78	22,82 R\$ Per U
03/31/2014	Shares	Preferred		Stock Exchange	Commodities and Futures Exchange BM&FBOVESPA S.A. - Securities,	13,776,031,371	23.59	18,71 R\$ Per U
06/30/2014	Shares	Preferred		Stock Exchange		16,350,832,103	26.71	23,41 R\$ Per U

09/30/2014	Shares	Preferred	Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	18,365,637,252	32.03	24,09 R\$ Per U
12/31/2014	Shares	Preferred	Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	21,979,503,335	31.91	23,50 R\$ Per U

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## 18. Securities

Fiscal Year	12/31/2013								
Quarter	Security value	Type	Class	Market	Administrative entity	Traded amount (Reais)	Highest quotation (Reais)	Lowest quotation (Reais)	Quotation fac
03/31/2013	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	3,677,621,113	26.10	22,57 R\$ Per u	
06/30/2013	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	3,107,527,295	26.77	21,83 R\$ Per u	
09/30/2013	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	3,678,638,254	27.39	21,12 R\$ Per u	
12/31/2013	Shares	Common		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	2,723,081,011	27.98	22,79 R\$ Per u	
03/31/2013	Shares	Preferred		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	14,879,445,255	25.40	22,64 R\$ Per u	
06/30/2013	Shares	Preferred		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	15,644,316,925	25.81	19,87 R\$ Per u	
09/30/2013	Shares	Preferred		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	15,358,872,737	23.46	18,76 R\$ Per u	
12/31/2013	Shares	Preferred		Stock Exchange	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange	13,422,333,522	24.53	20,52 R\$ Per u	

### **18.5 - Other securities issued in Brazil**

#### **Reason for not completing the chart:**

There are no other securities issued in the country.

### **18.6 - Brazilian Markets in which securities are admitted to trading**

Our shares comprise Brazil's main stock indexes, including indexes that measure the total return of a theoretical portfolio comprising 50 and 100 shares, respectively, selected among the most traded shares on BM&FBovespa, in terms of liquidity ("IBrX-50" and "IBrX-100"); the Brasil Amplo Index ("IBrA"); Financial Index ("IFNC"), comprised by banks, insurance companies and financial institutions; Corporate Sustainability Index ("ISE"); Special Corporate Governance Stock Index ("IGCX"); Corporate Governance Trade Index ("IGCT"); Special Tag-Along Stock Index ("ITAG"); index comprising shares of the companies that are part of the IBrX-50 and that agreed to take part in this initiative by adopting transparent greenhouse gas emission practices ("ICO2"); and the index which measures the return of a portfolio composed of the highest cap companies listed ("Mid – Large Cap Index – MLCX"). Abroad, Bradesco shares are listed on the Dow Jones Sustainability World Index of the NYSE, and on the FTSE Latibex Brazil Index of the Madrid Stock Exchange.

### **18.7 - Information about class and kinds of securities admitted for trading in foreign markets ADR-BBD**

- a) Country: **United States of America**
- b) Market: **Secondary**
- c) Entity manager from the market in which securities are admitted for trading: **The New York Stock Exchange (NYSE)**
- d) Date of admission for trading: **10/01/2001**
- e) If any, indicate the trading segment: **Tier II**
- f) Start date of listing in the trading segment: **11/21/2001**
- g) Percentage of the volume of overseas negotiations in relation to the total volume of trading of each class and species in the last fiscal year: **54.6%**
- h) If any, proportion of overseas deposit certificates for each class and type of actions: **1:1 (one ADR for each preferred share)**
- i) If any, depositary bank: **The Bank of New York Mellon**
- j) If any, custodian institution: **Banco Bradesco S.A.**



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**ADR - BBDO**

- a) Country: **United States of America**
- b) Market: **Secondary**
- c) Entity manager from the market in which securities are admitted for trading: **The New York Stock Exchange (NYSE)**
- d) Date of admission for trading: **03/13/2012**
- e) If any, indicate the trading segment: **Tier II**
- f) Start date of listing in the trading segment: **03/13/2012**
- g) Percentage of the volume of overseas negotiations in relation to the total volume of trading of each class and species in the last fiscal year: **0.2%**
- h) If any, proportion of overseas deposit certificates for each class and type of actions: **1:1 (one ADR for each common share)**
- i) If any, depository bank: **The Bank of New York Mellon**
- j) If any, custodian institution: **Banco Bradesco S.A.**

**GDR – XBBDC**

- a) Country: **Spain**
- b) Market: **Secondary**
- c) Entity manager from the market in which securities are admitted for trading: **Madrid Stock Exchange**
- d) Date of admission for trading: **02/16/2001**
- e) If any, indicate the trading segment: **Latibex**
- f) Start date of listing in the trading segment: **02/16/2001**
- g) Percentage of the volume of overseas negotiations in relation to the total volume of trading of each class and species in the last fiscal year: **0.03%**
- h) If any, proportion of overseas deposit certificates for each class and type of actions: **1:1 (one GDR for each preferred share)**

- i) If any, depository bank: **Iberclear**
- j) If any, custodian institution: **CBLC**

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**18.8 - Securities issued abroad**

<b>Security value</b>	<b>Subscription bonus</b>
<b>Identification of the security value</b>	Global Medium - Term Note - 59 Series - England
<b>Date of issue</b>	05/16/2011
<b>Maturity</b>	05/16/2016
<b>Quantity (Units)</b>	1
<b>Total nominal value (<i>Real</i>)</b>	815,850,000.00
<b>Outstanding debit balance on the closing date of the last fiscal year</b>	1,952,400,000.00
<b>Restriction to movement</b>	Yes
<b>Description of the restriction</b>	The securities may only be purchased by qualified institutional investors.
<b>Convertibility</b>	No
<b>Chance of redemption</b>	Yes
<b>Chance and calculation of the redemption value</b>	The hypothesis and the redemption value calculation are described in item 18.12.
<b>Characteristics of the securities</b>	The characteristics of the securities are described in item 18.12.
<b>Conditions for modification of the rights secured by such securities</b>	The conditions for modification of the rights are described in item 18.12.
<b>Other relevant features</b>	Other relevant features are described in item 18.12.

<b>Security value</b>	<b>Subscription bonus</b>
<b>Identification of the security value</b>	Global Medium - Term Note - 59 Series - England
<b>Date of issue</b>	01/12/2012
<b>Maturity</b>	01/12/2017
<b>Quantity (Units)</b>	1
<b>Total nominal value (<i>Real</i>)</b>	1,429,920,000.00
<b>Outstanding debit balance on the closing date of the last fiscal year</b>	3,123,840,000.00
<b>Restriction to movement</b>	Yes
<b>Description of the restriction</b>	The securities may only be purchased by qualified institutional investors.
<b>Convertibility</b>	No
<b>Chance of redemption</b>	Yes
<b>Chance and calculation of the redemption value</b>	The hypothesis and the redemption value calculation are described in item 18.12.
<b>Characteristics of the securities</b>	The characteristics of the securities are described in item 18.12.
<b>Conditions for modification of the rights secured by such securities</b>	The conditions for modification of the rights are described in item 18.12.
<b>Other relevant features</b>	Other relevant features are described in item 18.12.



<b>Security value</b>	<b>Subscription bonus</b>
<b>Identification of the security value</b>	Subordinated debt – United States of America
<b>Date of issue</b>	09/29/2009
<b>Maturity</b>	09/29/2019
<b>Quantity (Units)</b>	1
<b>Total nominal value (<i>Real</i>)</b>	1,249,650,000.00
<b>Outstanding debit balance on the closing date of the last fiscal year</b>	2,928,600,000.00
<b>Restriction to movement</b>	Yes
<b>Description of the restriction</b>	The securities may only be purchased by qualified institutional investors.
<b>Convertibility</b>	No
<b>Chance of redemption</b>	No
<b>Chance and calculation of the redemption value</b>	Not Applicable
<b>Characteristics of the securities</b>	The characteristics of the securities are described in item 18.12.
<b>Conditions for modification of the rights secured by such securities</b>	The conditions for modification of the rights are described in item 18.12.
<b>Other relevant features</b>	Other relevant features are described in item 18.12.
<b>Security value</b>	<b>Subscription bonus</b>
<b>Identification of the security value</b>	Subordinated debt – United States of America
<b>Date of issue</b>	08/16/2010
<b>Maturity</b>	01/16/2021
<b>Quantity (Units)</b>	1
<b>Total nominal value (<i>Real</i>)</b>	1,832,820,000.00
<b>Outstanding debit balance on the closing date of the last fiscal year</b>	4,295,280,000.00
<b>Restriction to movement</b>	Yes
<b>Description of the restriction</b>	The securities may only be purchased by qualified institutional investors.
<b>Convertibility</b>	No
<b>Chance of redemption</b>	Yes
<b>Chance and calculation of the redemption value</b>	The hypothesis and the redemption value calculation are described in item 18.12.
<b>Characteristics of the securities</b>	The characteristics of the securities are described in item 18.12.
<b>Conditions for modification of the rights secured by such securities</b>	The conditions for modification of the rights are described in item 18.12.
<b>Other relevant features</b>	Other relevant features are described in item 18.12.



<b>Security value</b>	<b>Subscription bonus</b>
<b>Identification of the security value</b>	Subordinated debt – United States of America
<b>Date of issue</b>	01/13/2011
<b>Maturity</b>	01/16/2021
<b>Quantity (Units)</b>	1
<b>Total nominal value (<i>Real</i>)</b>	835,050,000.00
<b>Outstanding debit balance on the closing date of the last fiscal year</b>	1,952,400,000.00
<b>Restriction to movement</b>	Yes
<b>Description of the restriction</b>	The securities may only be purchased by qualified institutional investors.
<b>Convertibility</b>	No
<b>Chance of redemption</b>	Yes
<b>Chance and calculation of the redemption value</b>	The hypothesis and the redemption value calculation are described in item 18.12.
<b>Characteristics of the securities</b>	The characteristics of the securities are described in item 18.12.
<b>Conditions for modification of the rights secured by such securities</b>	The conditions for modification of the rights are described in item 18.12.
<b>Other relevant features</b>	Other relevant features are described in item 18.12.

<b>Security value</b>	<b>Subscription bonus</b>
<b>Identification of the security value</b>	Subordinated debt – United States of America
<b>Date of issue</b>	03/01/2012
<b>Maturity</b>	03/01/2022
<b>Quantity (Units)</b>	1
<b>Total nominal value (<i>Real</i>)</b>	1,886,720,000.00
<b>Outstanding debit balance on the closing date of the last fiscal year</b>	4,295,280,000.00
<b>Restriction to movement</b>	Yes
<b>Description of the restriction</b>	The securities may only be purchased by qualified institutional investors.
<b>Convertibility</b>	No
<b>Chance of redemption</b>	Yes
<b>Chance and calculation of the redemption value</b>	The hypothesis and the redemption value calculation are described in item 18.12.
<b>Characteristics of the securities</b>	The characteristics of the securities are described in item 18.12.
<b>Conditions for modification of the rights secured by such securities</b>	The conditions for modification of the rights are described in item 18.12.
<b>Other relevant features</b>	Other relevant features are described in item 18.12.





**18.9 - Distribution public offerings made by the issuer or by third parties, including controllers and related companies and subsidiaries, relating to securities of the issuer**

In 2015, 2014 and 2013, there were no distribution public offerings made by the issuer or by third parties, including controllers and related companies and subsidiaries, relating to securities of the issuer.

**18.10 - Use of proceeds from public offerings for distribution and any deviations  
Should the issuer have made a public offering for distribution of securities, the officers should comment on:****a) how funds from the offering were used**

There was no public offering for distribution of securities in 2015, 2014 nor 2013.

**b) if any material deviations occurred between the effective use of funds and the funding proposals disclosed in the respective offering memorandum**

There was no public offering for distribution of securities in 2015, 2014 nor 2013.

**c) in case of deviation, explain its reasons**

There was no public offering for distribution of securities in 2015, 2014 nor 2013.

**18.11 - Description of takeover bids made by the issuer in respect of shares issued by third parties**

For 2015, 2014 and 2013, there were no takeover bids made by the issuer in respect of shares issued by third parties.

**18.12 - Other relevant information**

For greater effect of comparability, in item **18.4**, the major and minor stock quotes have been adjusted according to the corporate events occurring during those periods.

Below are the major and minor quotes<sup>(\*)</sup> of the shares (without proper adjustments) in the respective periods.

Common Shares			Preferred Shares		
Date	Minimum	Maximum	Date	Minimum	Maximum
1T2013	33.37	38.16	1T2013	32.62	38.40
2T2013	29.80	35.92	2T2013	27.85	35.06
3T2013	28.54	36.11	3T2013	26.00	31.70
4T2013	30.90	36.99	4T2013	28.16	33.07

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1T2014	27.35	33.61	1T2014	25.27	31.19
2T2014	31.60	36.30	2T2014	30.99	35.32
3T2014	32.28	40.94	3T2014	31.93	41.64
4T2014	31.42	39.57	4T2014	32.80	41.00
1T2015	28.94	37.78	1T2015	28.60	38.07
2T2015	25.92	31.86	2T2015	27.28	32.45
3T2015	23.24	28.47	3T2015	21.01	29.17
4T2015	20.50	26.85	4T2015	19.08	24.25

(\*) It is considered the closing value.

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Addition to item **18.8**: Describe securities issued abroad indicating:

**I. a) GLOBAL MEDIUM-TERM NOTE – 53 Series – due on 05/16/2016**

**a. identification of the security:** *GLOBAL MEDIUM-TERM NOTE – 53 Series – England*

b) Quantity	c) Total nominal value	d) Date of issue	e) outstanding debit balance on the closing date of the last fiscal year	f) Restriction of movement	g) Convertibility i. conditions ii. effects on the capital share
01 Global Note in the principal value of US\$500 million that can be split into fractions in minimum denominations of US\$200,000.00 and multiples of US\$1,000.00 onwards	US\$500,000,000.00	05/16/2011 05/16/2016 (maturity)	US\$500,000,000.00	The securities may only be purchased by qualified institutional investors.	Not convertible

**h. possibility of redemption**

**i) Chance of redemption**

**Early redemption for taxation reasons**

If, in relation to any Series of Notes, as a result of any change or amendment in laws (or in regulations or decrees promulgated under such laws) of Brazil, or when the Issuer is the Bradesco Agency Grand Cayman, of the laws of the Cayman Islands, or when the Issuer is New York Bradesco Agency, of the laws of the United States of America or the State of New York, or any political subdivision or taxing authority in or of Brazil, or, as the case may be, on or of the Cayman Islands, of the United States of America or of the State of New York, that affect taxation, or any change in the official position concerning the application or interpretation of such laws, regulations or decrees (including a decision by competent judgment), alteration or amendment which enters into force on the date of issuance of such Notes, or after such a date, or on any other date specified in the Final Terms of the Notes, the Issuer has been or becomes obligated to pay additional amounts beyond the additional amounts which the Issuer would be obligated to pay if the interest payments pursuant to the Notes were subject to withholding or deduction at a rate of 15% as a result of taxes, tariffs and taxes and other governmental charges ("**Minimum Level of Retention**"), the Issuer may (subject to the prior approval of the Central Bank), at its discretion, and having sent notice no less than 45 days in advance and not more than 75 days (that ends, in the case of paid floating rate Notes, in a day that interest should be paid) to holders of notes (warning this will be irrevocable), redeem all (but not only) the open Notes which compose the relevant Series, the early redemption amount (Tribute), together with

accrued interest (if any) about the same, except, however, that no such notice of redemption may be given before 90 days (or, in the case of paid floating rate Notes, a number of days that is equal to the total number of days that occur within the period of interest then in force applicable more banknotes 75 days) before the first date on which the Issuer would be obligated to pay such additional amounts if a payment in relation to the notes were won on occasion the Issuer will not have the right to redeem the notes case becomes obligated to pay additional amounts that are less than the additional amounts payable to the Minimum Level of Retention. Notwithstanding the foregoing, the Issuer will not have the right to redeem the notes, unless he has taken reasonable steps to avoid the obligation to pay the additional amounts. If he chooses to redeem the notes, the Issuer shall deliver to the Trustee a certificate signed by an authorized officer stating that the Issuer is authorized to redeem the notes in accordance with their terms, and the opinion of an independent lawyer of known reputation, stating that the Issuer was required or will become obliged to pay an additional amount in addition to the additional amounts that must be paid to the Minimum Level of Retention.

**ii) Formula for calculating the redemption value:**

The payment of the principal of the Notes, together with accrued and unpaid interest, will be effected on the date of payment to the respective holders of the Notes.

**i. Characteristics of the securities**

**i) Maturity, including the conditions of prepayment:**

Maturity: 05/16/2016

**Prepayment events (Default):**

- i.** the Issuer fails to pay any amount of principal in respect of Notes within two working days of the due date of the payment of such an amount, or fails to pay any amount of interest pertaining to Notes within five working days of the due date of the payment of such interest; or
- ii.** (a) any debt of the Issuer or any Subsidiary is not paid as it accrues or (as the case may be) within the grace period originally applicable; (b) any such Debt becomes (or may be declared) won and chargeable before its due date specified, in any other way except at the discretion of the Issuer or (as the case may be) of the relevant Subsidiary or (since no event of default described has occurred) of any person entitled to such Debt; or (c) the Issuer or any subsidiary fails to pay when due any amount payable by him under the terms of any Guarantee of any debt; since the amount of the debt referred to in subparagraph (a) or subparagraph (b) above and/or the amount payable pursuant to any warranty mentioned in subparagraph (c) above, individually or in the aggregate, exceed US\$25,000,000 (or its equivalent in any other currency or currencies); or
- iii.** the Issuer fails to duly perform or observe any other obligation or agreement relevant in relation to the notes of the relevant Series, or any of such covenants or agreements contained in the Trust Deed, the Payment Agent Agreement or in the Notes, and such noncompliance persists for a period of 30 days after it has occurred; or
- iv.** any relevant statement or warranty of the Issuer in the Dealer Agreement or in the Subscription Agreement or in any other formal document in relation to the Dealer Agreement or the Subscription Agreement or the issuing of notes of the relevant Series or any series is incorrect, incomplete or misleading in any respect relevant when it was made; or
- v.** the Issuer (a) is dissolved, (b) suspends the payment of their debts or does not honor or are unable to honor their debts when due, (c) enters, to the extent permitted by applicable law, with a request for self-bankruptcy, proceedings or any other action to get any debt relief under any law affecting creditors rights and that is similar to a law of bankruptcy or (d) consents by way of reply or otherwise, to a petition for bankruptcy started against him or any other spontaneous action or process; or
- vi.** any governmental authorization necessary to fulfill any obligation of the Issuer under the Indenture Trustee, the Payment Agent Agreement or relevant Series of Notes, or of any of these is not signed or does not enter into full force and effect or not remain valid and subsisting; or
- vii.** is or will be illegal for the Issuer to perform or observe any one or more of their obligations under any of the relevant Series of Notes, or any of them; or
- viii.** Banco Bradesco S.A., together with its consolidated subsidiaries, fail to perform all or a substantial part of its business, or are on the verge of doing so, except in the case of such subsidiaries, for the purposes of, and followed by a reconstruction, merger, reorganization, merger or consolidation; or
- ix.** the Issuer or any Relevant Subsidiary is (or is, or might be considered by law or by a court) insolvent or bankrupt or unable to pay their debts or stop, suspend or are on the verge of stopping or suspending the payment of all or a significant part (or of a certain type) of their debts, or an intervenor is designated to the Issuer, or the Central Bank of Brazil declares extrajudicial liquidation of the Issuer pursuant to Brazilian Law No. 6,024/74, and subsequent amendments or any subsequent legal devices; or

**x.** any event that occurs in accordance with the laws of Brazil, or, where the Issuer is the Bradesco Agency Grand Cayman, the laws of the Cayman Islands, has an effect analogous to that of the events referred to in paragraph (v) above.

**ii) Interest:**

4.125% p.a.

**iii) Warranty and, if real, description of the asset object**

No warranty.

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**iv) In the absence of any warranty, if the credit is chirographary or subordinate**

Chirographary credit.

**v) Any restrictions imposed on the issuer in relation**

- **on the distribution of dividends**

None.

- **on the sale of certain assets**

The Issuer shall not, without the consent in writing of the holders of two-thirds of the Notes outstanding, perform a consolidation or merger with any other company or dispose of or transfer, in a transaction or series of transactions, all or substantially all of its assets or assets to any other person unless:

i. the company formed by such a consolidation, or with which the Issuer made a merger, or a person who acquires through sale or transfer all or substantially all of the assets of the Issuer ("Successor Company") are obliged to assume the due and timely payment of the principal and interest on all notes and all other obligations of the Issuer under the Indenture Trustee the Payment Agent Agreement and Notes;

ii. immediately after the entry into force of such a transaction, no event of default of any Note occurred and persists;

iii. after any public announcement of any consolidation, merger, sale or transfer, but in any case before the completion of such a consolidation, merger, sale or transfer, the Issuer has delivered to the Trustee (a) a certificate signed by two members of the *Board of Executive Officers* of the Issuer, stating that such a consolidation, merger, sale or transfer is in accordance with this condition and that all the suspensive conditions hereof in respect of such transaction (except the suspensive condition laid down in (ii) (above) are met and (b) an opinion of counsel independent of known reputation on the relevant legal issues; and

iv. the Successor Company should agree expressly to (a) indemnify each holder of a Note or Coupon for any tax, taxation or governmental charge subsequently applied to such copyright owner solely as a result of such consolidation, merger, sale or transfer in relation to the payment of the principal of the Notes or (if the Notes are paid) interest on the Notes, and (b) pay any additional amounts as are necessary to ensure that the net amounts received by the holders of Notes (and Coupons, if there are any), after any retention or deduction of any such tax, taxation or other governmental charge, are equal to the respective amounts of principal and (if the Notes are paid) in interest that would have been received in relation to the Notes (and Coupons, if any) if there had been such a consolidation, merger, sale or transfer.

No Successor Company shall have the right to redeem the notes unless the issuer had the right to redeem the notes under similar circumstances.

When from the consolidation, merger, sale or transfer in accordance with this condition, the Successor Company should succeed the Issuer and replace it and may exercise every right and power of the Issuer under the Notes, with the same effect as it would have if the Successor Company had been designated as Issuer of Notes herein.



- **on the hiring of new debt**

The Issuer agrees that if any Note or Coupon remain outstanding (as defined in the Trust Deed), it does not create or allow any remaining warranty and will not allow any Relevant Subsidiary to create or allow any remaining warranty on all or any part of its assets, current or future, to ensure (i) any of its Public External Debt; (ii) any warranties concerning Public External Debt; or (iii) Public External Debt or any warranties relating to Public External Debt of any other person without, in any case, at the same time or before that, ensuring the notes equally and proportionally to the satisfaction of the Trustee or grants other collateral for the notes as must be approved by Special Resolution of the Holders of most of the principal of the outstanding notes. Nothing here will prevent or prohibit the Issuer expressly granting sureties without warranty or guarantees of any kind, including contractual guarantees at the request of or on behalf of their clients in favor of third parties as part of the normal course of business of the Issuer.

- **on the issue of new securities**

None.

- **the corporate transactions made involving the issuer, its controllers or subsidiaries**

The information related to this sub-item is described in item 18.8.i.v (disposal of certain assets) of this Reference Form.

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**vi) Conditions for modification of the rights secured by such securities****Meetings of holders of securities, modification, waiver and Substitution**

The Trust Deed contains provisions (which shall be effective as if they were incorporated here) that establish the convocation of meetings of holders of Notes of any series to discuss any matter affecting their interests, including (without limitation constitutes) the modification of the terms and conditions of the notes or the indenture Trustee. An Extraordinary Resolution passed at any meeting of holders of Notes of any series will force all holders of such notes Series, whether or not they are present in the Shareholders' Meeting, and all holders of Coupons related to Notes in such Series.

The Trustee may agree, without the consent of the holders of Notes or Coupons (if any) of any Series, to any modification (subject to certain exceptions) to, or waiver of or authorization of any breach or violation of any terms or conditions of proposed banknotes or of any of the provisions of the Trust Deed which, according to the opinion of the Trustee, are not substantially detrimental to the interests of the holders of such Notes or coupons, or any modification of formal nature, minor or technical or that is made to correct a manifest error. The Trustee may also determine that any event that would constitute, or that otherwise would constitute an event of default shall not constitute such an event of default, since, in the opinion of the Trustee, such an event does not significantly harm the interests of holders of Notes or Coupons, if any, of the relevant Series. Any such modification, waiver, release or determination will oblige holders of Notes and Coupons (if any) of the relevant Series and (unless otherwise agreed by the Trustee) any such modification must be reported to holders as soon as possible.

**vii) Other relevant features**

All relevant features are described above.

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**II. GLOBAL MEDIUM-TERM NOTE – 59 Series – due on 01/12/2017**a. **identification of the security:** *GLOBAL MEDIUM-TERM NOTE – 59 Series – England*

b) Quantity	c) Total nominal value	d) Date of issue	e) Outstanding debit balance on the closing date of the last fiscal year	f) Restriction to movement	g) Convertibility i. conditions ii. effects on the capital share
01 Global Note in the principal value of US\$800 million that can be split into fractions in minimum denominations of US\$200,000.00 and multiples of US\$1,000.00 onwards	US\$800,000,000.00	01/12/2012  01/12/2017  (maturity)	US\$800,000,000.00	The securities may only be purchased by qualified institutional investors.	Not convertible

h. **possibility of redemption****i) Chance of redemption****Early redemption for taxation reasons**

If, in relation to any Series of Notes, as a result of any change or amendment in laws (or in regulations or decrees promulgated under such laws) of Brazil, or when the Issuer is the Bradesco Agency Grand Cayman, of the laws of the Cayman Islands, or when the Issuer is New York Bradesco Agency, of the laws of the United States of America or the State of New York, or any political subdivision or taxing authority in or of Brazil or, as the case may be, on or of the Cayman Islands, of the United States of America or the State of New York, that affect taxation, or any change in the official position concerning the application or interpretation of such laws, regulations or decrees (including a decision by competent judgment), alteration or amendment which enters into force on the date of issuance of such Notes, or after such date, or on any other date specified in the Final Terms of the Notes, the Issuer has been or becomes obligated to pay additional amounts beyond the additional amounts which the Issuer would be obligated to pay if the interest payments pursuant to the Notes were subject to withholding or deduction at a rate of 15% as a result of taxes, tariffs and taxes and other governmental charges ("**Minimum Level of Retention**"), the Issuer may (subject to the prior approval of the Central Bank), at its option, and having sent notice no less than 45 days in advance and not more than 75 days (that ends, in the case of paid floating rate Notes, in a day that interest should be paid) to holders of Notes (warning this will be irrevocable), redeem all (but not only) the open Notes which compose the relevant Series, the early redemption amount (Tribute), together with interest accrued (if any) on the Notes, except, however, that no such notice of redemption may be given before 90 days (or, in the case of paid floating rate Notes, a number of days that is equal to the total number of days that occur within the period of interest then in force applicable more banknotes 75 days) before the first date on which the Issuer would be obligated to pay such additional amounts if a payment in

relation to the notes were won on occasion the Issuer will not have the right to redeem the notes case becomes obligated to pay additional amounts that are less than the additional amounts payable to the Minimum Level of Retention. Notwithstanding the foregoing, the issuer will not have the right to redeem the Notes, unless he has taken reasonable steps to avoid the obligation to pay the additional amounts. If he chooses to redeem the notes, the Issuer shall deliver to the Trustee a certificate signed by an authorized officer stating that the Issuer is authorized to redeem the notes in accordance with their terms, and the opinion of an independent lawyer of known reputation, stating that the Issuer was required or will become obliged to pay an additional amount in addition to the additional amounts that must be paid to the Minimum Level of Retention.

**ii) formula for calculating the redemption value:**

The payment of the principal of the Notes, together with accrued and unpaid interest, will be effected on the date of payment to the respective holders of the Notes.

**i. Characteristics of the securities**

**i) Maturity, including the conditions of prepayment**

Maturity: 01/12/2017

**Prepayment events (Default):**

(i) the Issuer fails to pay any amount of principal in respect of the Notes within two working days of the due date of the payment of such an amount, or fails to pay any amount of interest pertaining to the Notes within five working days of the due date of the payment of such interest; or

**(ii)** (a) any debt of the Issuer or any Subsidiary is not paid as it accrues or (as the case may be) within the grace period originally applicable; (b) any such Debt becomes (or may be declared) won and chargeable before its specified due date, in any other way except at the discretion of the Issuer or (as the case may be) of the relevant Subsidiary or (since no event of default described has occurred) of any person entitled to such Debt; or (c) the Issuer or any Subsidiary fails to pay when due any amount payable by him under the terms of any Guarantee of any debt; since the amount of the debt referred to in subparagraph (a) or subparagraph (b) above and/or the amount payable pursuant to any warranty mentioned in subparagraph (c) above, individually or in the aggregate, exceeds US\$25,000,000 (or its equivalent in any other currency or currencies); or

**(iii)** the Issuer fails to duly perform or observe any other obligation or agreement relevant in relation to the notes of the relevant Series, or any of such covenants or agreements contained in the Trust Deed, the Payment Agent Agreement or in the notes, and such noncompliance persists for a period of 30 days after they have occurred; or

**(iv)** any statement or warranty of the Issuer in the Dealer Agreement or in the Subscription Agreement or in any other formal document in relation to the Dealer Agreement or the Subscription Agreement or the issuing of relevant Series of Notes or any series is incorrect, incomplete or misleading in any respect relevant when were made; or

**(v)** the Issuer (a) is dissolved, (b) suspends the payment of its debts or does not honor or is unable to honor their debts when due, (c) enters, to the extent permitted by applicable law, with a request for self-bankruptcy, proceedings or any other action to get any debt relief under any law affecting creditors' rights and that is similar to a bankruptcy law or (d) consents by way of reply or otherwise, a petition for bankruptcy started against him or any other spontaneous action or process; or

**(vi)** any governmental authorization necessary to fulfill any obligation of the Issuer under the Indenture Trustee, the Payment Agent Agreement or the relevant Series of Notes, or of any of these, is not signed or does not enter into full force and effect or does not remain valid and subsisting; or

**(vii)** it is or will be illegal for the Issuer to perform or observe any one or more of its obligations under any of the relevant Series of Notes, or any of them; or

**(viii)** Banco Bradesco S.A., together with its consolidated subsidiaries, fail to perform all or a substantial part of its business, or are on the verge of doing so, except in the case of such subsidiaries, for the purposes of, and followed by a reconstruction, merger, reorganization, merger or consolidation; or

**(ix)** the Issuer or any Relevant Subsidiary is (or is, or might be considered by law or by a court) insolvent or bankrupt or unable to pay their debts or stop, suspend or are on the verge of stopping or suspending the payment of all or a significant part (or of a certain type) of their debts, or an intervenor is designated to the issuer, or the Central Bank of Brazil declares extrajudicial liquidation of the Issuer pursuant to Brazilian Law No. 6,024/74, and subsequent amendments, or any subsequent devices of such a law; or

**(x)** any event that occurs in accordance with the laws of Brazil, or, where the issuer is the Bradesco Agency Grand Cayman, the laws of the Cayman Islands, has an effect analogous to that of the events referred to in paragraph (v) above.

**ii) Interest:**

4.5% p.a.

**iii) Warranty and, if real, description of the asset object**

No warranty.

**iv) In the absence of any warranty, if the credit is chirographary or subordinate**

Chirographary credit.

**v) Any restrictions imposed on the issuer in relation**

- **on the distribution of dividends**

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None.

- **on the sale of certain assets**

The issuer shall not, without the consent in writing of the holders of two-thirds of the outstanding notes, perform a consolidation or merger with any other company or dispose of or transfer, in a transaction or series of transactions, all or substantially all of its assets to any other person unless:

(i) the company formed by such a consolidation, or with which the issuer made a merger, or a person who acquires through sale or transfer all or substantially all of the assets or assets of the Issuer ("Successor Company") is obliged to assume the due and timely payment of the principal and interest on all Notes and all other obligations of the Issuer under the Indenture Trustee of the Payment Agent Agreement and Notes;

(ii) immediately after the entry into force of such a transaction, no event of default of any Note occurred and persists;

(iii) after any public announcement of any consolidation, merger, sale or transfer, but in any case before the completion of such a consolidation, merger, sale or transfer, the Issuer has delivered to the Trustee (a) a certificate signed by two Executive Officers of the Issuer, stating that such a consolidation, merger, sale or transfer is in accordance with this condition and that all the suspensive conditions hereof in respect to such a transaction (except the suspensive condition laid down in (ii) (above) are met and (b) an opinion of an independent lawyer of known reputation on the relevant legal issues; and

(iv) the Successor Company should agree expressly to (a) indemnify each holder of a Note or Coupon for any tax, taxation or governmental charge subsequently applied to such copyright owner solely as a result of such consolidation, merger, sale or transfer in relation to the payment of the principal of the Notes or (if the Notes are paid) interest on the Notes, and (b) pay any additional amounts as are necessary to ensure that the net amounts received by the holders of Notes (and Coupons, if there are any), after any retention or deduction of any such tax, taxation or other governmental charge, are equal to the respective amounts of principal and (if the Notes are paid) in interest that would have been received in relation to the Notes (and Coupons, if any) if there had been such a consolidation, merger, sale or transfer.

No Successor Company shall have the right to redeem the Notes unless the Issuer had the right to redeem the Notes under similar circumstances.

When occurs consolidation, merger, sale or transfer in accordance with this condition, the Successor Company should succeed the Issuer and replace it and may exercise every right and power of the Issuer under the Notes, with the same effect as it would have if the Successor Company had been designated as Issuer of Notes herein.

- **on the hiring of new debt**

The Issuer agrees that if any Note or Coupon remains outstanding (as defined in the Trust Deed), it does not create or allow any remaining warranty and will not allow any Relevant Subsidiary to create or allow any remaining warranty on all or any part of its assets, current or future, to ensure (i) any of its Public External Debt; (ii) any warranties concerning Public External Debt; or (iii) Public External Debt or any warranties relating to Public External Debt of any other person without, in any case, at the same time or before that,

ensuring the Notes is equally and proportionally to the satisfaction of the Trustee or grant other collateral for the Notes as must be approved by Special Resolution of the Holders of most of the principal of the outstanding Notes. Nothing here will prevent or prohibit the Issuer expressly granting sureties without warranty or guarantees of any kind, including contractual guarantees at the request of or on behalf of their clients in favor of third parties as part of the normal course of business of the Issuer.

- **on the issue of new securities**

None.

- **the corporate transactions made involving the issuer, its controllers or subsidiaries**

The information related to this sub-item is described in item 18.8.i.v (disposal of certain assets) of this Reference Form.

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**vi) Conditions for modification of the rights secured by such securities****Meetings of holders of securities, modification, waiver and substitution**

The Trust Deed contains provisions (which shall be effective as if they were incorporated here) that establish the convocation of meetings of holders of Notes of any series to discuss any matter affecting their interests, including (without constituting limitation) the modification of the terms and conditions of the Notes or the indenture Trustee. An Extraordinary Resolution passed at any meeting of holders of Notes of any series will oblige all holders of the notes of such a Series, whether or not they are present in the Shareholders' Meeting, and all holders of Coupons related to Notes in such Series.

The Trustee may agree, without the consent of the holders of Notes or Coupons (if any) of any Series, with any modification (subject to certain exceptions) to, or waiver of or authorization of any breach or violation of any terms or conditions of the proposed banknotes or of any of the provisions of the Trust Deed which, according to the opinion of the Trustee, are not substantially detrimental to the interests of the holders of such Notes or Coupons, or any modification of formal nature, minor or technical or that is made to correct a manifest error. The Trustee may also determine that any event that would constitute, or that otherwise would constitute an event of default shall not constitute such an event of default, since, in the opinion of the Trustee, such an event will not significantly harm the interests of the holders of the Notes or Coupons, if any, of the relevant Series. Any such modification, waiver, release or determination will require holders of Notes and Coupons (if any) of the relevant Series (unless otherwise agreed by the Trustee) any such modification must be reported to the holders as soon as possible.

**vii) Other relevant features**

All relevant features are described above.

**III. SUBORDINATED DEBT – US\$750.000.000 – due on 09/29/2019****a. identification of the security:** Subordinated Debt – United States of America

<b>b) Quantity</b>	<b>c) Total nominal value</b>	<b>d) Date of issue</b>	<b>e) Outstanding debit balance on the closing date of the last fiscal year</b>	<b>f) Restriction to movement</b>	<b>g) Convertibility</b>	
					<b>i. conditions</b>	<b>ii. effects on the capital share</b>
01 Global Note in the principal value of US\$750 million that can be split into fractions in minimum denominations of US\$100,000.00 and multiples of	US\$750,000,000.00	09/29/2019  (maturity)	US\$750,000,000.00	The securities may only be purchased by qualified institutional investors.		Not convertible

US\$1,000.00  
onwards

**h. possibility of redemption**

**i) Chance of redemption**

The Issuer will not be entitled to redeem all or part of the securities prior to their maturity.

**ii) Formula for calculating the redemption value:**

The payment of the principal of the Notes, together with accrued and unpaid interest, will be effected on the date of payment to the person in whose name the notes are registered at the close of transactions, at New York City time, on the 10<sup>th</sup> business day before that date of payment. The Notes need not be delivered for the payment of the principal, interest or other amounts to be received, except with respect to a redemption or the final payment of the principal on the maturity date.

**i. Characteristics of the securities**

**i) Maturity, including the conditions of prepayment**

Maturity: 09/29/2019.

**Prepayment:****Prepayment events (Default)**

- the Issuer does not make the payment of the principal on any of the notes or the maturity date, upon redemption or in any other way, except by virtue of a deferral of the principal;
- the Issuer does not make the payment of interest or any payment of additional amounts according to the terms of the notes and the registration except by virtue of a deferral of interest and this default persists for 15 days;
- a court or agency or supervisory authority in the Cayman Islands or in Brazil (1) initiates a process or approves a decision or declaratory judgment of bankruptcy under any bankruptcy, insolvency, rehabilitation, readjustment of debt, mandatory reorganization of assets and liabilities law or similar law, or the dissolution or liquidation of the Issuer's business, or judging the Issuer bankrupt or insolvent or (2) approves a decision or order approving, as duly registered, a petition pleading the reorganization of the Issuer and its agreement with creditors pursuant to any applicable law, except for a permitted reorganization according to the deed, (3) approves a decision or order appointing a custodian, manager, liquidator, assignee, intervenor or other similar authority to the Issuer or all or substantially all of its assets, and such processes, decision or order have not been canceled or remain at full effectiveness for 60 days, or (4) any event occurs in accordance with the laws of Brazil or of the Cayman Islands that has an effect analogous to that of the events above; or
- the Issuer comes with a request for self-bankruptcy, or a process in accordance with any applicable bankruptcy, insolvency or reorganization law, or other similar law, or any other action or proceeding to be declared bankrupt or insolvent, or the Issuer consents, by way of reply or otherwise, with the delivery of a decision or declaratory judgment of bankruptcy in an action or involuntary process pursuant to any applicable law of bankruptcy, insolvency, reorganization, liquidation, or intervention, or another similar law, or the commencement of any action or bankruptcy or insolvency proceedings against the Issuer or its dissolution or any event that, in accordance with the laws of Brazil or of the Cayman Islands, has a similar effect to any of the above events.

If an event of default described in the third and fourth points above occurs and persists, the principal of the Notes and the interest due and not paid on all Notes will become immediately due and payable without declaration or any act on the part of the trustee or of any holders of Notes. However, the Issuer will be required to make payments described in this paragraph only after being declared bankrupt or in liquidation or otherwise dissolved, and such payments will be subject to subordination provisions specified in the deed.

**ii) Interest**

6.75% p.a.

**iii) Warranty and, if real, description of the asset object**

No warranty.

**iv) In the absence of any warranty, if the credit is chirographary or subordinate**

Subordinated CDB:

**v) Any restrictions imposed on the issuer in relation**

- **on the distribution of dividends**

None.

- **on the sale of certain assets**

Merger, acquisition, Sale or Transfer

Without the consent of the holders of no less than 66 2/3% of the aggregate principal amount of the Notes open, the Issuer will not make any consolidation or amalgamation with any other person or divest or transfer all or substantially all of its assets or all or substantially all of its assets and liabilities (including the Notes issued in accordance with the deed) to any other person unless thereafter:

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- the person consisting of such consolidation or with which the Issuer made a merger, or the person who acquires all or substantially all the property and assets of the Issuer or all or substantially all of the assets and liabilities of the Issuer (including the Notes issued according to the deed) expressly assumes the due and timely payment of the principal and interest on all Notes and compliance with, and observance of, all the obligations contained in the deed and the Notes that must be complied with and observed by the Issuer;
- immediately after the entry into force of such a transaction, no event of default or event that, by means of warning, the course of time or other conditions would become an event of default has occurred and persists, and no obligation or agreement specified in the deed or in the Notes has been significantly violated; and
- the person consisting of such consolidation or with which the Issuer made a merger, or the person who acquires all or substantially all of its assets and the assets of the Issuer or all or substantially all of the assets and liabilities of the Issuer (including the Notes issued under the Indenture) deliver to the Trustee a certificate of an Officer and an opinion from a counsel stating that the consolidation, merger, sale or transfer, and an additional deed in relation to the transaction if it is required, stating that such additional deed is according to the deed and that all the suspensive conditions laid down in the deed in relation to the transaction have been met.

In addition, the above conditions shall apply only if the Issuer wishes to do a merger or consolidation with another entity or sell its assets substantially as a whole to another entity. The Issuer does not need to meet these conditions if he enters into other types of transactions, including any transaction in which he acquires the stock or assets of another entity, any transaction that involves a change in the Issuer's control, but in which there is no merger or consolidation, and any transaction in which the Issuer sells less than substantially all of its assets.

- **on the hiring of new debt**

None.

- **on the issue of new securities**

None.

- **the corporate transactions made involving the issuer, its controllers or subsidiaries**

The information related to this sub-item is described in item 18.8.i.v (disposal of certain assets) of this Reference Form.

#### **vi) Conditions for modification of the rights secured by such securities**

##### **Modifications which do not require approval**

The Issuer and the trustee may once, without the prior consent of the holders of Notes, modify the terms and conditions of the notes only to meet the requirements of the Central Bank to qualify as capital Level 2 notes according to CMN Resolution No. 3,444/07, and subsequent amendments. The Issuer will not be authorized to make any modification without the consent of the holders of notes if such modification affects

in any way the interest rate of the notes, the cumulative nature of any interest payment due on arrears, the principal amount of the open notes, the classification of notes or the original date of maturity of the notes.

The trustee shall obtain the opinion of the Issuer's Brazilian lawyer, describing the modifications to the terms and conditions of the notes required by the Central Bank to qualify as capital Level 2 notes. When receiving such an opinion of the counsel, the Issuer shall sign a deed which shall be ratified, a new form of note and any other document necessary to deploy the necessary modifications required by the Central Bank.

The Issuer and the trustee also may, without the consent of the holders of notes, modify the deed for certain specific purposes, including, among other things, to provide for the issuance of additional notes, fix flaws and ambiguities, inconsistencies or include any other provisions relating to issues or questions relating to the deed, provided that such a correction or added provision will not adversely affect the interests of holders of notes in any relevant aspect.

### **Modifications which require approval**

In addition, the deed may be modified by the Issuer and trustee with the consent of the holders of a majority of the aggregate principal amount of the outstanding notes. However, no modification can, without the consent of the holder of each open note affected by such modification:

- change the due date of any payment of the principal or of any portion of interest on any note;
- reduce the amount of principal or interest rate, or modify the method of calculating the amount of the principal or interest payable on any date;
- change any place of payment in which the principal or interest on the notes shall be paid;
- change the currency in which the principal or interest on the notes shall be paid;
- impair the right of holders of notes to initiate an action to execute any payment by the due date or thereafter;
- modify the provisions of subordination of the deed in a way which adversely affects the holders of the notes;
- reduce the percentage of the principal amount of the notes outstanding holders whose consent is required for any modification of, or renunciation of observing any provision of the deed or breach and its consequences; or
- modify the provisions summarized in this paragraph or the provisions of the indenture relating to waivers to breach passed, except for increasing any percentage or providing that other provisions of the indenture cannot be modified or waived without the consent of each holder of a note affected by such modification.

## 18. Securities

After a modification described in the previous paragraph, the Issuer is obliged to send through the fiduciary agent, a notice to shareholders describing briefly such modification. However, the fact of not sending such notice to holders of notes, or any error in the notice, shall not affect the validity of the modification.

The trustee may at any time summon a meeting of the holders of notes. The Issuer or the holders of at least 10% of the aggregate principal amount of the notes outstanding may convene a meeting if the Issuer or such holders have written request to the trustee to convene such a meeting and the trustee has not sent such notice of summons within 20 days of receipt of the request. Meeting summons shall include the time and place of the Meeting and a general description of the measure it proposes to take in the Meeting, and shall be delivered not less than 30 days and not more than 60 days before the date of the Meeting, except that all notices of meetings re-summoned after the postponement must be given with not less than 10 days and not more than 60 days before the date of the Meeting. In any meeting, the presence of holders of notes who hold an aggregate principal amount enough to take the measure for which the meeting was convened, will constitute a quorum. Any modifications or waivers to the deed or to the notes shall be final and shall oblige all holders of notes, whether or not they have given their consent (unless required under the indenture) or were present at any meeting duly convened.

**vii) Other relevant features**

Other relevant features are described above.

**IV. SUBORDINATED DEBT – US\$1,600,000,000 – due on 01/16/2021****a. identification of the security:** Subordinated Debt – United States of America

b) Quantity	c) Total nominal value	d) Date of issue	e) outstanding debit balance on the closing date of the last fiscal year	f) Restriction to movement	g) Convertibility	
					i. conditions	ii. effects on the capital share
01 Global Note in the principal value of US\$1,6 billion that can be split into fractions in minimum denominations of US\$100,000.00 and multiples of US\$1,000.00 onwards	US\$1,600,000,000 (1)	08/16/2010 and 01/13/2011  01/16/2021  (maturity)	US\$1,100,000,000.00    US\$500,000,000.00	The securities may only be purchased by qualified institutional investors.		Not convertible

(1) The value in question refers to: (i) Uptake in 08/16/2010 in the amount of US\$1,100,000,000.00 and (ii) Reopening on 01/13/2011 with funding in the amount of US\$500,000,000.00.

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**h. possibility of redemption****i) Chance of redemption**

The Issuer will not be entitled to redeem all or part of the securities before its expiration date, except as provided below in "early redemption through Tax Event."

**Early redemption through tax event**

On any interest payment date, with the prior approval of the Central Bank and any other government authority (if applicable), the bonds can be redeemed after the occurrence of the Tax event (term as defined below). In the case of redemption after a Tax Event, the bonds will be redeemed by the buy-back price equal to 100% of the aggregate principal amount, plus accrued and unpaid interest, if any, to the date of such redemption, including any additional amounts.

In the case of a Tax Event, the Issuer is obliged, before exercising its right to redemption, to deliver to the Trustee a written notice along with a certificate from the direction of Banco Bradesco S.A. and the legal opinion of a Brazilian lawyer, both in a form satisfactory to the Trustee, confirming that it has the right to exercise such right of redemption.

"Tax Event" means the determination by the Issuer that, immediately before sending the appropriate warning on applicable interest payment date, the issuer would be obliged, for reasons beyond its control, to pay additional amounts beyond the additional amounts which the Issuer would be obligated to pay if the interest payments of the bonds were subject to withholding or deduction at a rate of (a) 15% in the case of any taxes applied in Brazil, (b) 25% in the case of taxes applied in Brazil about sums paid to residents of countries where income is exempt from taxes or subject to an income tax rate with 20% limit, or when the laws of such a country or place impose restrictions on disclosure (i) shareholder composition; or (ii) the investment property; or (iii) the beneficiary of the property income paid to non-resident persons, pursuant to the Law No. 9,779/99, (c) 0% in the case of any taxes applied in the Cayman Islands or (d) the tax rate in force in any other jurisdiction in which a payment agent is located on the date on which the Issuer designates such payment agent and in each of these cases, the Issuer cannot avoid such circumstance through reasonable measures.

**ii) Formula for calculating the redemption value:**

The payment of the principal of the notes, together with accrued and unpaid interest, will be effected on the date of payment to the person in whose name the notes are registered at the close of transactions, at New York City time, on the 10<sup>th</sup> business day before that date of payment. The notes need not be delivered to the payment of principal, interest or other amounts to be received, except with respect to a redemption or the final payment of principal on the maturity date.

**i. Characteristics of the securities****i) Maturity, including the conditions of prepayment**

Maturity: 01/16/2021.

**Prepayment:**

**Prepayment events (Default)**

- the Issuer does not make the payment of the principal on any of the notes or the maturity date, upon redemption or in any other way, except by virtue of a deferral of the principal;
- the Issuer does not make the payment of interest or any payment of additional amounts according to the terms of the notes and the registration except by virtue of a deferral of interest and this default persists for 15 days;
- a court or agency or supervisory authority in the Cayman Islands or in Brazil (1) initiates a process or approves a decision or declaratory judgment of bankruptcy under any bankruptcy, insolvency, rehabilitation, readjustment of debt, mandatory reorganization of assets and liabilities law or similar law, or the dissolution or liquidation of the Issuer's business, or judging the Issuer bankrupt or insolvent or (2) approves a decision or order approving, as duly registered a petition pleading the reorganization of the Issuer and its agreement with creditors pursuant to any applicable law, except for a permitted reorganization according to the Deed, (3) approves a decision or order appointing a custodian, manager, liquidator, assignee, intervenor or other similar authority to the Issuer or all or substantially all of its assets, and such processes, decision or order have not been canceled or remain at full effectiveness for 60 days, or (4) any event occurs in accordance with the laws of Brazil or the Cayman Islands that has an effect analogous to that of the events above; or
- the Issuer comes with a request for self-bankruptcy, or process in accordance with any applicable law of bankruptcy, insolvency, reorganization, or other similar law, or any other action or proceeding to be declared bankrupt or insolvent, or the Issuer consents, by way of reply or otherwise, to the delivery of a decision or declaratory judgment of bankruptcy in an action or involuntary process pursuant to any applicable law of bankruptcy, insolvency, reorganization, liquidation, or intervention, or another similar law, or the commencement of any action or bankruptcy or insolvency proceedings against the Issuer or its dissolution or any event that, in accordance with the laws of Brazil or the Cayman Islands, has a similar effect to any of the above events.

If an event of default described in the third and fourth points above occurs and persists, the principal of the notes and the interest due and not paid on all notes will become immediately due and payable without declaration or any act on the part of the trustee or of any holders of notes. However, the Issuer will be required to make payments described in this paragraph only after being declared bankrupt or in liquidation or otherwise dissolved, and such payments will be subject to the subordination provisions specified in the deed.

**ii) Interest**

5.90% p.a.

**iii) Warranty and, if real, description of the asset object**

No warranty.

**iv) In the absence of any warranty, if the credit is chirographary or subordinate**

Subordinated.

**v) Any restrictions imposed on the issuer in relation**

• **on the distribution of dividends**

None.

• **on the sale of certain assets**

Merger, Acquisition, Sale or Transfer

Without the consent of the holders of no less than 66 2/3% of the aggregate principal amount of the notes open, the Issuer will not make any consolidation or amalgamation with any other person or divest or transfer all or substantially all of its assets or all or substantially all of its assets and liabilities (including the notes issued in accordance with the deed) to any other person unless thereafter:

- the person consisting of such a consolidation or with which the Issuer made a merger, or the person who acquires all or substantially all the property and assets of the Issuer or all or substantially all of the assets and liabilities of the Issuer (including the notes issued according to the deed) expressly assumes the due and timely payment of the principal and interest on all notes and compliance with and observance of all the obligations contained in the deed and the notes that must be complied with and observed by the Issuer;
- immediately after the entry into force of such a transaction, no event of default or event that, by means of warning, or the course of time or other conditions would become an event of default has occurred and persists, and no obligation or agreement specified in the deed or in the notes have been significantly violated; and
- the person consisting of such a consolidation or with which the Issuer made a merger, or the person who acquires all or substantially all of the assets of the Issuer or all or substantially all of the assets

and liabilities of the Issuer (including the notes issued under the Indenture) deliver to the Trustee a certificate of an Officer and an opinion from a counsel stating that the consolidation, merger, sale or transfer, and an additional deed in relation to the transaction if it is required, stating that such additional deed is according to the deed and that all the suspensive conditions laid down in the deed in relation to the transaction have been met.

In addition, the above conditions shall apply only if the Issuer wishes to do a merger or consolidation with another entity or sell its assets substantially as a whole to another entity. The Issuer does not need to meet these conditions if he enters into other types of transactions, including any transaction in which he acquired the stock or assets of another entity, any transaction that involves a change in the Issuer's control, but in which there is no merger or consolidation, and any transaction in which the Issuer sells less than substantially all of its assets.

- **on the hiring of new debt**

None.

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- **on the issue of new securities**

None.

- **the corporate transactions made involving the issuer, its controllers or subsidiaries**

The information related to this sub-item is described in item 18.8.i.v (disposal of certain assets) of this Reference Form.

**vi) Conditions for modification of the rights secured by such securities**

**Modifications which do not require approval**

The Issuer and the trustee may once, without the prior consent of the holders of notes, modify the terms and conditions of the notes only to meet the requirements of the Central Bank to qualify as capital Level 2 notes according to the CMN Resolution No. 3,444/07 and amendments thereof. The Issuer will not be authorized to make any modification without the consent of the holders of notes if such modification affects in any way the interest rate of the notes, the cumulative nature of any interest payment due on arrears, the principal amount of the open notes, the classification of notes or the original date of maturity of the notes.

The trustee shall obtain the opinion of the Issuer's Brazilian lawyer, describing the modifications to the terms and conditions of the notes required by the Central Bank to qualify as capital Level 2 notes. When receiving such an opinion of a counsel, the Issuer shall sign a deed which shall be ratified, a new form of note and any other document necessary to deploy the necessary modifications required by the Central Bank.

The Issuer and the trustee also may, without the consent of the holders of the notes, modify the deed for certain specific purposes, including, among other things, to provide for the issuance of additional notes, to fix flaws and ambiguities, inconsistencies or include any other provisions relating to issues or questions relating to the deed, provided that such correction or added provision will not adversely affect the interests of holders of notes in any relevant aspect.

**Modifications which require approval**

In addition, the deed may be modified by the Issuer and trustee with the consent of the holders of a majority of the aggregate principal amount of the outstanding notes. However, no modification can, without the consent of the holder of each note open affected by such modification:

- change the due date of any payment of the principal or of any portion of interest on any note;
- reduce the amount of principal or interest rate, or modify the method of calculating the amount of the principal or interest payable on any date;
- change any place of payment in which the principal or interest on the notes shall be paid;
- change the currency in which the principal or interest on the notes shall be paid;

- impair the right of holders of notes to initiate an action to execute any payment by the due date or thereafter;
- modify the provisions of subordination of the deed in a way that affects adversely the holders of notes;
- reduce the percentage of the principal amount of the notes outstanding of holders whose consent is required for any modification of, or renunciation of observing any provision of the deed or breach and its consequences; or
- modify the provisions summarized in this paragraph or the provisions of the indenture relating to waivers to breach passed, except to increase any percentage or provide that other provisions of the indenture cannot be modified or waived without the consent of each holder of a note affected by such modification.

After a modification described in the previous paragraph, the Issuer is obliged to send through the fiduciary agent, a notice to shareholders describing briefly such modification. However, the fact of not sending such a notice to holders of notes, or any error in the notice, shall not affect the validity of the modification.

The trustee may at any time summon a meeting of the holders of notes. The Issuer or the holders of at least 10% of the aggregate principal amount of the notes outstanding may convene a meeting if the Issuer or such holders have written request to the trustee to convene such a meeting and the trustee has not sent such a notice of summons within 20 days of receipt of the request. Meeting summons shall include the time and place of the Meeting and a general description of the measure it proposes to take in the Meeting, and shall be delivered not less than 30 days and not more than 60 days before the date of the Meeting, except that all notices of meetings re-summoned after the postponement must be given with not less than 10 days and not more than 60 days before the date of the Meeting. In any meeting, the presence of holders of notes who hold an aggregate principal amount enough to take the measure for which the meeting was convened, will constitute a quorum. Any modifications or waivers to the deed or to the notes shall be final and shall oblige all holders of notes, whether or not they have given their consent (unless required under the indenture) or were present at any meeting duly convened.

**vii) Other relevant features**

Other relevant features are described above.

**V. SUBORDINATED DEBT – US\$1,100,000,000 – due on 03/01/2022**

a. **identification of the security:** Subordinated debt – United States of America

b) Quantity	c) Total nominal value	d) Date of issue	e) outstanding debit balance on the closing date of the last fiscal year	f) Restriction to movement	f) Convertibility	
					i. conditions	ii. effects on the capital share
01 Global Note in the principal value of US\$1.1 billion that can be split into fractions in minimum denominations of US\$200,000.00 and multiples of US\$1,000.00 onwards	US\$1,100,000,000.00	03/01/2012  03/01/2022  (maturity)	US\$1,100,000,000.00	The securities may only be purchased by qualified institutional investors.		Not convertible

h. **possibility of redemption**

**i) Chance of redemption**

The Issuer will not be entitled to redeem all or part of the securities before their expiration date, except as provided for below in "early redemption through Tax Event."

**Early redemption through tax event**

On any interest payment date, with the prior approval of the Central Bank and any other government authority (if applicable), the bonds can be redeemed after the occurrence of the Tax Event (term as defined below). In the case of redemption after a Tax Event, the bonds will be redeemed by the buy-back price equal to 100% of the aggregate principal amount, plus accrued and unpaid interest, if any, to the date of such redemption, including any additional amounts.

In the case of a Tax Event, the Issuer is obliged, before exercising its right to redemption, to deliver to the Trustee a written notice along with a certificate from the direction of Banco Bradesco S.A. and the legal opinion of a Brazilian lawyer, both in a form satisfactory to the Trustee, confirming that it has the right to exercise such right of redemption.

"Tax Event" means the determination by the Issuer that, immediately before sending the appropriate warning on applicable interest payment date, the Issuer would be obliged, for reasons beyond its control, to pay additional amounts beyond the additional amounts which the Issuer would be obligated to pay if the interest payments of the bonds were subject to withholding or deduction at a rate of (a) 15% in the case of any taxes applied in Brazil, (b) 25% in the case of taxes applied in Brazil regarding sums paid to residents of countries where income is exempt from taxes or subject to an income tax rate with 20% limit, or when the laws of such a country or place imposes restrictions on disclosure (i) shareholder composition; or (ii) the investment property; or (iii) the beneficiary of the property income paid to non-resident persons, pursuant to the Law No. 9,779/99, (c) 0% in the case of any taxes applied in the Cayman Islands or (d) the tax rate in force in any other jurisdiction in which a payment agent is located on the date on which the issuer designates such payment agent and in each of these cases, the Issuer cannot avoid such circumstance through reasonable measures.

**ii) Formula for calculating the redemption value:**

The payment of the principal of the notes, together with accrued and unpaid interest, will be effected on the date of payment to the person in whose name the notes are registered at the close of transactions, at New York City time, on the 10<sup>th</sup> business day before that date of payment. The notes need not be delivered to the payment of principal, interest or other amounts to be received, except with respect to a redemption or the final payment of principal on the maturity date.

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**i. Characteristics of the securities****i) Maturity, including the conditions of prepayment**

Maturity: 03/01/2022.

**Prepayment:****Prepayment events (Default)**

- the Issuer does not make the payment of the principal on any of the notes or the maturity date, upon redemption or in any other way, except by virtue of a deferral of the principal;
- the Issuer does not make the payment of interest or any payment of additional amounts according to the terms of the notes and the registration except by virtue of a deferral of interest and this default persists for 15 days;
- a court or agency or supervisory authority in the Cayman Islands or in Brazil (1) initiates a process or approves a decision or declaratory judgment of bankruptcy under any bankruptcy, insolvency, rehabilitation, readjustment of debt, mandatory reorganization of assets and liabilities law or similar law, or the dissolution or liquidation of the Issuer's business, or judging the Issuer bankrupt or insolvent or (2) approves a decision or order approving, as duly registered a petition pleading the reorganization of the Issuer and its agreement with creditors pursuant to any applicable law, except for a permitted reorganization according to the deed, (3) approves a decision or order appointing a custodian, manager, liquidator, assignee, intervenor or other similar authority to the Issuer or all or substantially all of its assets, and such processes, decision or order have not been canceled or remain at full effectiveness for 60 days, or (4) any event occurs in accordance with the laws of Brazil or the Cayman Islands that has an effect analogous to that of the events above; or
- the Issuer comes with a request for self-bankruptcy, or process in accordance with any applicable law of bankruptcy, insolvency, reorganization, or other similar law, or any other action or proceeding to be declared bankrupt or insolvent, or the Issuer consents, by way of reply or otherwise, with the delivery of a decision or declaratory judgment of bankruptcy in an action or involuntary process pursuant to any applicable law of bankruptcy, insolvency, reorganization, liquidation, or intervention, or another similar law, or the commencement of any action or bankruptcy or insolvency proceedings against the Issuer or its dissolution or any event that, in accordance with the laws of Brazil or the Cayman Islands, has a similar effect to any of the above events.

If an event of default described in the third and fourth points above occurs and persists, the principal of the notes and the interest due and not paid on all notes will become immediately due and payable without declaration or any act on the part of the trustee or of any holders of notes. However, the Issuer will be required to make payments described in this paragraph only after being declared bankrupt or in liquidation or otherwise dissolved, and such payments will be subject to subordination provisions specified in the deed.

**ii) Interest**

5.75% p.a.

**iii) Warranty and, if real, description of the asset object**

No warranty.

**iv) In the absence of any warranty, if the credit is chirographary or subordinate**

Subordinated.

**v) Any restrictions imposed on the issuer in relation**

- **on the distribution of dividends**

None.

- **on the sale of certain assets**

**Merger, acquisition, Sale or Transfer**

Without the consent of the holders of no less than 66 2/3% of the aggregate principal amount of the notes open, the Issuer will not make any consolidation or amalgamation with any other person or divest or transfer, all or substantially all of its assets or all or substantially all of its assets and liabilities (including the notes issued in accordance with the deed) to any other person unless thereafter:

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## 18. Securities

- the person consisting of such consolidation or with which the Issuer made a merger, or the person who acquires all or substantially all the property and assets of the Issuer or all or substantially all of the assets and liabilities of the Issuer (including the notes issued according to the deed) expressly assumes the due and timely payment of the principal and interest on all notes and compliance with and observance of all the obligations contained in the deed and the notes that must be complied with and observed by the Issuer;
- immediately after the entry into force of such transaction, no event of default or event that, by means of warning, or the course of time or other conditions would become an event of default has occurred and persists, and no obligation or agreement specified in the deed or in the notes has been significantly violated; and
- the person consisting of such consolidation or with which the Issuer made a merger, or the person who acquires all or substantially all of its assets and the assets of the Issuer or all or substantially all of the assets and liabilities of the Issuer (including the notes issued under the Indenture) deliver to the Trustee a certificate of an Officer and an opinion from a counsel stating that the consolidation, merger, sale or transfer, and an additional deed in relation to the transaction if it is required, stating that such an additional deed is according to the deed and that all the suspensive conditions laid down in the deed in relation to the transaction have been met.

In addition, the above conditions shall apply only if the Issuer wishes to do a merger or consolidation with another entity or sell its assets substantially as a whole to another entity. The Issuer does not need to meet these conditions if he enters into other types of transactions, including any transaction in which he acquired the stock or assets of another entity, any transaction that involves a change in the Issuer's control, but in which there is no merger or consolidation, and any transaction in which the Issuer sells less than substantially all of its assets.

- **on the hiring of new debt**

None.

- **on the issue of new securities**

None.

- **the corporate transactions made involving the issuer, its controllers or subsidiaries**

The information related to this sub-item is described in item 18.8.i.v (disposal of certain assets) of this Reference Form.

#### **vi) Conditions for modification of the rights secured by such securities**

##### **Modifications which do not require approval**

The Issuer and the trustee may once, without the prior consent of the holders of notes, modify the terms and conditions of the notes only to meet the requirements of the Central Bank to qualify as capital Level 2 notes according to CMN Resolution No. 3,444/07, and subsequent amendments. The Issuer will not be authorized to make any modification without the consent of the holders of notes if such modification affect in any way the interest rate of the notes, the cumulative nature of any interest payment due on arrears, the

principal amount of the notes, open the classification of notes or the original date of maturity of the notes.

The trustee shall obtain the opinion of the Issuer's Brazilian lawyer, describing the modifications to the terms and conditions of the notes required by the Central Bank to qualify as capital Level 2 notes. When receiving such an opinion of a counsel, the Issuer shall sign a deed which shall be ratified, a new form of note and any other document necessary to deploy the necessary modifications required by the Central Bank.

The Issuer and the trustee also may, without the consent of the holders of notes, modify the deed for certain specific purposes, including, among other things, to provide for the issuance of additional notes, fix flaws and ambiguities, inconsistencies or include any other provisions relating to issues or questions relating to the deed, provided that such correction or added provision will not adversely affect the interests of holders of notes in any relevant aspect.

### **Modifications which require approval**

In addition, the deed may be modified by the Issuer and trustee with the consent of the holders of a majority of the aggregate principal amount of the outstanding notes. However, no modification can, without the consent of the holder of each note open affected by such modification:

- change the due date of any payment of the principal or of any portion of interest on any note;

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- reduce the amount of principal or interest rate, or modify the method of calculating the amount of the principal or interest payable on any date;
- change any place of payment in which the principal or interest on the notes shall be paid;
- change the currency in which the principal or interest on the notes shall be paid;
- impair the right of holders of notes to initiate an action to execute any payment by the due date or thereafter;
- modify the provisions of subordination of the deed in a way that adversely affects holders of notes;
- reduce the percentage of the principal amount of the notes outstanding, of which the holders consent is required for any modification of, or renunciation of observing any provision of the deed or breach and its consequences; or
- modify the provisions summarized in this paragraph or the provisions of the indenture relating to waivers to breach passed, except for increasing any percentage or provide that other provisions of the indenture cannot be modified or waived without the consent of each holder of a note affected by such modification.

After a modification described in the previous paragraph, the Issuer is obliged to send through the fiduciary agent, a notice to shareholders describing briefly such modification. However, the fact of not sending such notice to holders of notes, or any error in the notice, shall not affect the validity of the modification.

The trustee may at any time summon a meeting of the holders of notes. The Issuer or the holders of at least 10% of the aggregate principal amount of the notes outstanding may convene a meeting if the Issuer or such holders have written request to the trustee to convene such a meeting and the trustee has not sent such notice of summons within 20 days of receipt of the request. Meeting summons shall include the time and place of the Meeting and a general description of the measure it proposes to take in the Meeting, and shall be delivered not less than 30 days and not more than 60 days before the date of the Meeting, except that all notices of meetings re-summoned after the postponement must be given with not less than 10 days and not more than 60 days before the date of the Meeting. In any meeting, the presence of holders of notes who hold an aggregate principal amount enough to take the measure for which the meeting was convened, will constitute a quorum. Any modifications or waivers to the deed or to the notes shall be final and shall oblige all holders of notes, whether or not they have given their consent (unless required under the indenture) or were present at any meeting duly convened.

#### **vii) Other relevant features**

Other relevant features are described above.



**Conversion of the total nominal value of securities issued abroad:**

Security value	Value in US\$	Value in R\$	Date of Quotation	Dollar (Sale)
I Global Medium - Term Note - 53 Series	\$500,000,000.00	R\$815,850,000.00	05/16/2011	R\$1.6317
II Global Medium - Term Note - 59 Series	\$800,000,000.00	R\$1,429,920,000.00	01/12/2012	R\$1.7874
III Subordinated debt	\$750,000,000.00	R\$1,249,650,000.00	12/31/2010	R\$1.6662
IV Subordinated debt	\$1,100,000,000.00	R\$1,832,820,000.00	12/31/2010	R\$1.6662
V Subordinated debt	\$500,000,000.00	R\$835,050,000.00	01/13/2011	R\$1.6701
V Subordinated debt	\$1,100,000,000.00	R\$1,886,720,000.00	03/01/2012	R\$1.7152

**Source:** Central Bank**The conversion of the outstanding debit balance on the date of the last fiscal year of securities issued abroad:**

Security value	Value in US\$	Value in R\$	Date of Quotation	Dollar (Sale)
I Global Medium - Term Note - 53 Series	\$500,000,000.00	R\$1,952,400,000.00	12/31/2015	R\$3.9048
II Global Medium - Term Note - 59 Series	\$800,000,000.00	R\$3,123,840,000.00	12/31/2015	R\$3.9048
III Subordinated debt	\$750,000,000.00	R\$2,928,600,000.00	12/31/2015	R\$3.9048
IV Subordinated debt	\$1,100,000,000.00	R\$4,295,280,000.00	12/31/2015	R\$3.9048
V Subordinated debt	\$500,000,000.00	R\$1,952,400,000.00		
V Subordinated debt	\$1,100,000,000.00	R\$4,295,280,000.00	12/31/2015	R\$3.9048

**Source:** Central Bank

**19. Repurchase plans/Treasury****19.1 - Information on the issuer's share buyback**

Deliberation date	Comp. period	Available reserves and income (R\$)	Type	Class	Estimated number (Units)	% rel. circ.	Amount purchased approved (Units)	PMP	Rating factor	pu
	Other features									
	06/27/2015		Common		7,500,000	1.1361390	771,322	26.12	R\$	Per unit 10.
06/24/2015	to	38,571,882,000.00	Preferred		7,500,000	0.3075383	6,598,392	26.66	R\$	Per unit 87.
	06/26/2016									

Reference Date: 12/31/2014

Objective: The program of acquisition of shares to be held in treasury and subsequent disposal or cancellation, with reduction of the Share Capital, aims at the application of resources available for Investments, from the "Profit Reserve Statutory Reserve" account.

Intermediate: Bradesco S.A. CTVM, headquartered at Av. Paulista, 1450, 7o andar, Bela Vista, São Paulo, SP, and CTVM S.A., headquartered at Praia de Botafogo, 300, salas 601 e 301, parte, Botafogo, Rio de Janeiro, RJ.

Deliberation date	Comp. period	Available reserves and income (R\$)	Type	Class	Estimated number (Units)	% rel. circ.	Amount purchased approved (Units)	PMP	Rating factor	pu
	Other features									
	06/27/2014		Common		7,500,000	1.3667986	0	0	R\$	Per unit 0.
06/24/2014	to	29,683,478,000.00	Preferred		7,500,000	0.3698142	1,118,600	25.86	R\$	Per unit 14.
	06/26/2015									

Reference Date: 12/31/2013

Objective: The program of acquisition of shares to be held in treasury and subsequent disposal or cancellation, with reduction of the Share Capital, aims at the application of resources available for Investments, from the "Profit Reserve Statutory Reserve" account.

Intermediate: Bradesco S.A. CTVM, headquartered at Av. Paulista, 1450, 7o andar, Bela Vista, São Paulo, SP, and CTVM S.A., headquartered at Praia de Botafogo, 300, salas 601 e 301, parte, Botafogo, Rio de Janeiro, RJ.

Deliberation date	Comp. period	Available reserves and income (R\$)	Type	Class	Estimated number (Units)	% rel. circ.	Amount purchased approved (Units)	PMP	Rating factor	pu
	Other features									
06/25/2013		30,350,909,000.00	Common		7,500,000	1.3672407	263,510	0.01	R\$	Per unit 3.5



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06/27/2013 Preferred 7,500,000 0.3692372 3,079,570 27.60 R\$ Per unit 41.  
to  
06/26/2014

Reference Date: 12/31/2012

Objective: The program of acquisition of shares to be held in treasury and subsequent disposal or cancellation, with reduction of the Share Capital, aims at the application of resources available for Investments, from the "Profit Reserve Statutory Reserve" account.

Intermediate: Bradesco S.A. CTVM, headquartered at Av. Paulista, 1450, 7o andar, Bela Vista, São Paulo, SP, and CTVM S.A., headquartered at Praia de Botafogo, 300, salas 601 e 301, parte, Botafogo, Rio de Janeiro, RJ.

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**19.2 - Movement of securities held in Treasury****Fiscal year 12/31/2015****Shares**

<b>Type of shares</b>	<b>Preferred share class</b>	<b>Characteristics of securities:</b>
<b>Common</b>		
<b>Movement</b>	<b>Quantity (Units)</b>	<b>Average weighted price (<i>Real</i>)</b>
<b>Opening balance</b>	<b>2,898,610</b>	
Acquisition	771,322	26.12
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>3,669,932</b>	
<b>Outstanding shares (%)</b>		<b>0.5527</b>

<b>Type of shares</b>	<b>Preferred share class</b>	<b>Characteristics of securities:</b>
<b>Preferred</b>		
<b>Movement</b>	<b>Quantity (Units)</b>	<b>Average weighted price (<i>Real</i>)</b>
<b>Opening balance</b>	<b>8,984,870</b>	
Acquisition	6,598,392	26.66
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>15,583,262</b>	
<b>Outstanding shares (%)</b>		<b>0.6411</b>

Note: Includes the effect of the share bonus of 20%, which, added to the other shares purchased, do not change the cost nor the weighted average price.

## 19. Repurchase plans/Treasury

**Fiscal year 12/31/2014**

<b>Type of shares</b>	<b>Preferred share class</b>	<b>Characteristics of securities:</b>
<b>Common</b>		
<b>Movement</b>	<b>Quantity (Units)</b>	<b>Average weighted price (<i>Real</i>)</b>
<b>Opening balance</b>	<b>2,898,610</b>	
Acquisition	-	-
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>2,898,610</b>	
<b>Outstanding shares (%)</b>		<b>0.5238</b>

<b>Type of shares</b>	<b>Preferred share class</b>	<b>Characteristics of securities:</b>
<b>Preferred</b>		
<b>Movement</b>	<b>Quantity (Units)</b>	<b>Average weighted price (<i>Real</i>)</b>
<b>Opening balance</b>	<b>7,866,270</b>	
Acquisition	1,118,600	25.86
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>8,984,870</b>	
<b>Outstanding shares (%)</b>		<b>0.4434</b>

## 19. Repurchase plans/Treasury

**Fiscal year 12/31/2013**

Type of shares	Preferred share class	Characteristics of securities:
<b>Common</b>		
<b>Movement</b>	<b>Quantity (Units)</b>	<b>Average weighted price (<i>Real</i>)</b>
<b>Opening balance</b>	<b>2,635,100</b>	
Acquisition	263,510	-
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>2,898,610</b>	
<b>Outstanding shares (%)</b>		<b>0.5240</b>

Type of shares	Preferred share class	Characteristics of securities:
<b>Preferred</b>		
<b>Movement</b>	<b>Quantity (Units)</b>	<b>Average weighted price (<i>Real</i>)</b>
<b>Opening balance</b>	<b>4,786,700</b>	
Acquisition	3,079,570	27.60
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>7,866,270</b>	
<b>Outstanding shares (%)</b>		<b>0.3873</b>

Note: Includes the effect of the share bonus of 10%, which, added to the other shares purchased, do not change the cost nor the weighted average price.

**19.3 - Other relevant information****Item 19.1**

In transactions related to periods of repurchase from 06.27.2015 to 06.26.2016 (for 2015) and 06.27.2013 to 06.26.2014 (for 2013), the bonuses of 20% and 10% respectively are considered, which added to the other shares purchased do not change the cost and the weighted average price. For the information of 2013, due to system unavailability, we consider the average price of the common shares as R\$0.01.

**Item 19.2**

In addition to the item 19.2, we demonstrate the transactions in treasury related to March 2016, composed, largely, by the effect of the bonus of 10% of the shares occurring in the period, which did not influence the cost and the weighted average price.



## 19. Repurchase plans/Treasury

Type of shares	Preferred share class	Characteristics of securities:
<b>Common</b>		
Movement	Quantity (Units)	Average weighted price ( <i>Real</i> )
<b>Opening balance</b>	<b>3,669,932</b>	
Acquisition	905,113	19.35
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>4,575,045</b>	

Type of shares	Preferred share class	Characteristics of securities:
<b>Preferred</b>		
Movement	Quantity (Units)	Average weighted price ( <i>Real</i> )
<b>Opening balance</b>	<b>15,583,262</b>	
Acquisition	1,558,326	-
Disposal	-	-
Cancellation	-	-
<b>Closing balance</b>	<b>17,141,588</b>	

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## 20. Trading Policy

### 20.1 - Information about the securities trading policy

#### a) date of approval

07.29.2002

#### b) related persons

Falling within the scope of the trading policy of securities issued by the Banco Bradesco S.A. are its direct and indirect controlling shareholders, members of the Board of Directors, Officers, members of the Fiscal Council, as well as members of any bodies with technical or advisory functions, created by the company's bylaws, and all those who, by virtue of their office, function or position in Bradesco or its affiliates, are aware of information concerning material acts or facts.

#### c) main features

The trading policy of securities issued by the Banco Bradesco S.A. has as guidelines the CVM Instruction No. 358/02, establishing, especially:

1. The obligation of the managers and the members of the Fiscal Council and any bodies with technical or advisory functions, created by statutory provision, to inform the Banco Bradesco S.A. ownership and negotiations held with securities issued by the company itself, by its controller and its subsidiaries, provided that these are publicly-held companies;
2. The obligation for direct or indirect controlling shareholders, and the shareholders who elect the members of the Board of Directors or the Fiscal Council, as well as any natural or juridical person, or group of persons acting together or representing the same interest, to provide information to the company whenever direct or indirect participation is achieved, which corresponds to five percent (5%) or more of a kind or class of shares representing the capital of Banco Bradesco S.A.;
3. The obligation to provide information by the person or group of people representing one same interest, holder of equity interest equal to or greater than five percent (5%), each time such a participation rises by five percent (5%) of a kind or class of shares representing the share Capital of Banco Bradesco S.A.;
4. The obligation of persons mentioned in item "2" above to report the alienation or extinction of stocks and other securities or rights over them, each time the holder's participation in a kind or class of securities in question reaches the percentage of five percent (5%) of the total of this kind or class, and whenever such participation is reduced by five percent (5%) of the total kind or class; and
5. The obligation for direct or indirect controlling shareholders, members of the Board of Directors, Officers, members of the Fiscal Council and any bodies with technical or advisory functions, created by statutory provision, or whoever, in virtue of his office, function or position in Banco Bradesco S.A., its subsidiaries or Affiliates, Controllers, becomes aware of information related to a material act or fact, to refrain from trading

in certain periods impeding navigation.

**d) prediction of sealing periods of negotiations and a description of the procedures adopted to monitor the trading in such periods**

The direct or indirect controlling shareholders, members of the Board of Directors, Officers, members of the Fiscal Council and any bodies with technical or advisory functions, created by statutory provision, or whoever, in virtue of his office, function or position in Banco Bradesco S.A., its subsidiaries or Affiliates, Controllers, becomes aware of information related to material act or fact, shall refrain from trading the securities issued by the company or related thereto:

- a. prior to disclosure to the market of material act or fact occurred in the business of Banco Bradesco S.A.;
- b. in the period of fifteen (15) days prior to the disclosure of quarterly information (ITR) and annual (DFP) of Banco Bradesco S.A.;
- c. If there is intent to promote incorporation, total or partial spin-off, merger, transformation or corporate reorganization; and
- d. in relation to direct or indirect controlling shareholders, members of the Board of Directors and Officers, whenever the acquisition or sale of shares of Banco Bradesco S.A.'s own issue is in progress, by it or by its subsidiaries, affiliated companies or other company under common control, or if an option or mandate for the same purpose has been granted, exclusively for the dates in which the company itself negotiates or notifies the broker who will negotiate with shares of their issue.

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19. Repurchase plans/Treasury

All managers of the Company are given, at the beginning of each fiscal year, and whenever change occurs, a schedule specifying the periods during which they will be barred from trading with securities issued by the company or related thereto.

At the same time, monitoring is carried out of the quotations of the securities issued by the Company in order to identify any fluctuations that require investigation.

**e) places where the policy can be consulted**

The Policy for Securities Trading Issued by Banco Bradesco S.A. is available on the Investor Relations site of Banco Bradesco ([www.bradesco.com.br/ri](http://www.bradesco.com.br/ri)) - Corporate Governance Sector – Policies and Practices and also on the websites of the CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and BM&FBOVESPA ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)).

**20.2 - Other relevant information**

**The prohibitions provided for in Item 20.1 still apply:**

a) for anyone who has knowledge of information related to material act or fact, knowing that it has not been released to the market, especially those who have a business or professional relationship or a relationship of trust with Banco Bradesco S.A., such as independent auditors, securities analysts, consultants and institutions that are members of the distribution system, which shall be informed of the relevance of the information of which they are aware, being incumbent on them to check regarding the disclosure of the information before negotiating with Banco Bradesco S.A. securities or related thereto;

b) for the members of the Board of Directors and Officers that differ from the Management of Banco Bradesco S.A. prior to public disclosure of business or fact started during his term of office, and will extend for a period of six (6) months after his removal.

The seals provided for will take effect as soon as Banco Bradesco S.A. discloses the fact to the market unless trading with stocks can interfere in the conditions of the said business to the detriment of shareholders of Banco Bradesco S.A. or of itself.

The Securities Trading Policy is an integral part of the Political instrument of disclosure of material act or fact and trading of securities issued by this company, which is available on the website [www.bradesco.com.br/ri](http://www.bradesco.com.br/ri) - Corporate Governance - Policies and is also available on the websites of the BM&FBovespa and CVM.

## 21. Disclosure Policy

### 21.1 - Description of the standards, or internal procedures or regiments relating to the disclosure of information

The Policies regarding the Disclosure of Material Information and Trading of Securities Issued by Bradesco establish high standards of conduct for Senior Management and employees, whether in an internal or external environment, in view of the knowledge of inside information inherent in the work developed in the company in related companies, demonstrating the unlawfulness of the use of this information to benefit themselves or others, while not disclosed to the market, as well as configuring that such act affront the basic principles of the Company such as responsibility, ethics, transparency, loyalty and good faith, by subjecting the "insider" and other beneficiaries to sanctions in administrative, civil and criminal spheres.

They evidence, still, some precautions that must be observed in the conduct of activities, which are:

- a. to monitor subordinates and third parties not related to the Political Instrument of Disclosure of Material Act or Fact and Securities Trading and ensure they acknowledge a material act or fact, albeit partially, also maintain the confidentiality of information, responding jointly in the event of noncompliance;
- b. to involve only people considered indispensable in the actions that may result in acts or facts that set up privileged information;
- c. to demonstrate to the involved the legal responsibility of each, alerting them that the operations, acts or facts on development are private and should not be commented on or with their own families;
- d. to keep safe the medium in which the information is stored (on paper or magnetic media), restricting any type of unauthorized access, eschewing also the transfer of them or transmission of them to third parties in a manner not adequately protected; and
- e. to obtain from their subordinates who, in the exercise of their activities, have access to inside information, as well as of third parties which also have equal access, as independent auditors, lawyers, analysts and financial advisers, accountants, consultants and other entities belonging to the securities distribution system, the term of adherence to "Political Instrument of Disclosure of Material Act or Fact and Securities Trading."

### 21.2 - Description of the policy for disclosure of material act or fact and procedures concerning the maintenance of secrecy about relevant information not disclosed

The disclosure of material act or fact in the Company takes place centrally, which facilitates the control of this information, where those involved follow to the letter the described in Item 21.1 above.

The Policy of Disclosure of Material Act or Fact of Bradesco is an integral part of the Political Instrument of Disclosure of Material Act or Fact and Securities Trading issued by this Company and has as object the establishment of high standards of conduct, which must be observed by Bradesco, by direct or indirect

controlling shareholders, members of the Board of Directors, Officers, members of the Fiscal Council and any bodies with technical or advisory functions, created by statutory provision, and for anyone who, by virtue of the position, function or position in the Bradesco, their controllers, controlled or affiliated companies, becomes aware of information related to the Material Act or Fact, which, without prejudice to the specific rules laid down, their conduct shall be guided on the basis of the following general principles:

1. to grant to shareholders and investors in securities of Bradesco broad right to information about what may affect their investment, respected the legitimate interests of Bradesco and observed legal requirements and the provisions of that instrument;
2. to ensure continuous, orderly and affordable flow of information to all shareholders and investors in securities of Bradesco;
3. to pay attention to their social responsibility, especially for investors, those who work at Bradesco, as well as with the community in which they operate;
4. to make every effort to promote market efficiency, so that the competition among investors is in the interpretation of the information disclosed, will never privileged access to information;
5. to always be aware that the transparent, accurate and timely information is the main instrument available to the investing public and, especially, Bradesco's shareholders to be ensured the necessary fair treatment; and
6. to ensure that the disclosure of information about the assets and liabilities and financial situation of the company is correct, complete and continuous.

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20. Trading Policy

The said instrument was approved on 07.29.2002, which is available on the website [www.bradesco.com/ri](http://www.bradesco.com/ri) - Corporate Governance - policies and is also available on the websites of the BM&FBovespa and CVM, as well as its basic guidelines to CVM Instruction No. 358/02.

**21.3 - Managers responsible for implementation, maintenance, evaluation and supervision of information disclosure policy**

Responsibility for the implementation and monitoring of the Political Instrument of Disclosure of Material Act or Fact and Securities Trading Issued by Banco Bradesco S.A. is the Investor Relations Officer.

**21.4 - Other relevant information**

There is no other information deemed relevant at this time.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 30, 2016

BANCO BRADESCO S.A.

By:

/S/ Luiz Carlos Angelotti

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**Luiz Carlos Angelotti**  
**Executive Managing Officer and**  
**Investor Relations Officer**

## FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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