

OUR STAFF

We count on a committed staff, admitted by public recruitment examination, which is always in search of excellence, one of our principles, and of the improvements required for the promotion of Brazil's sustainable development.

PERSONNEL PROFILE

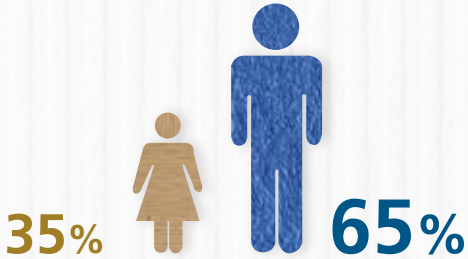
Our staff finished 2017 with 2,760 employees, of which 2,744 were hired for an indefinite period, through public examination recruitment (1,778 males and 966 females), and 16 temporarily hired to assume commissioned positions linked to senior management (13 males and three females).

In both cases, the employment contract is based on the Consolidation of Labor Laws (CLT). The last public selection took place in 2012 and its reserve record expired in June 2015. Since then, in accordance with the guidelines of the Federal Government, there have been no new public selections for staff reserve records.

In addition to our own personnel, we have contracted outsourcing only for services not related to our final activities, such as cleaning, technical support, security and messaging, complying with pertinent regulations. In order to mitigate the labor and social security risks of outsourced workers, we monitor the compliance with the associated legislation along with the contracted companies.

GRI INDICATORS:
102-8 | 102-35 | 102-36 | 102-37 | 102-38 | 102-39
102-41 | 201-3 | 202-1 | 401-1 | 401-2 | 401-3 | 403-1
403-2 | 403-3 | 403-4 | 404-1 | 405-1 | 405-2

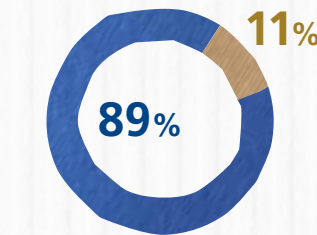
GENDER



2,760
EMPLOYEES

Female Male

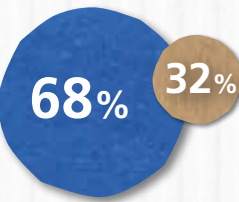
ADVISORY BOARD
9 members



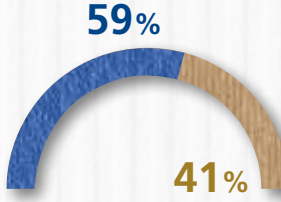
SENIOR MANAGEMENT
(president, managing directors and deputy managing directors)



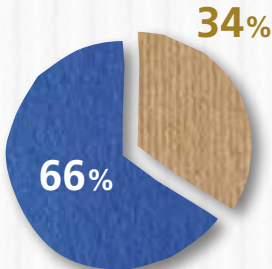
MIDDLE MANAGEMENT
(heads of department and managers)



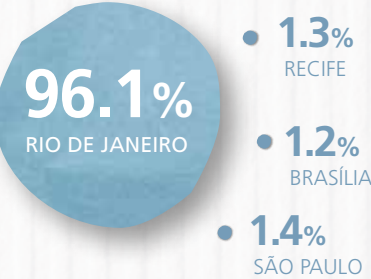
OTHER FUNCTIONS
(coordinators, handlers, secretaries and others)



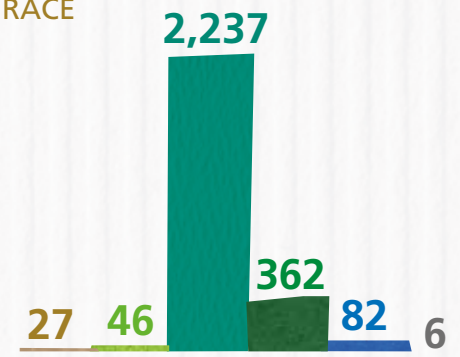
NO FUNCTION



OPERATIONAL UNIT



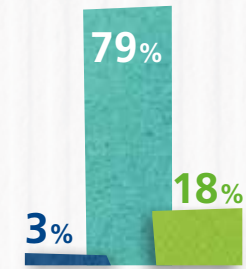
RACE



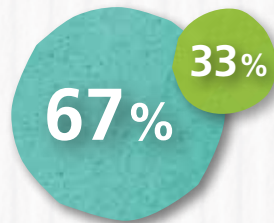
Asian Black Caucasian Mulatto Not informed Indigenous

AGE GROUP

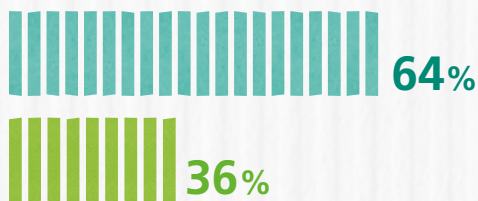
TOTAL



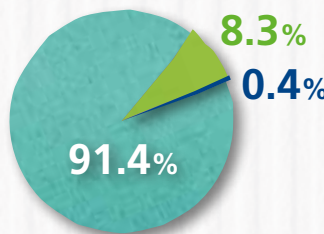
ADVISORY BOARD



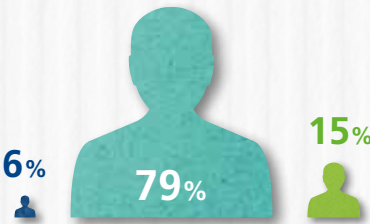
SENIOR MANAGEMENT
(president, managing directors and deputy managing directors)



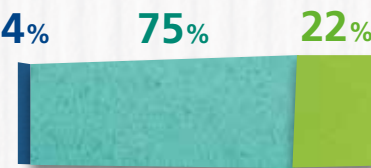
MIDDLE MANAGEMENT
(heads of department and managers)



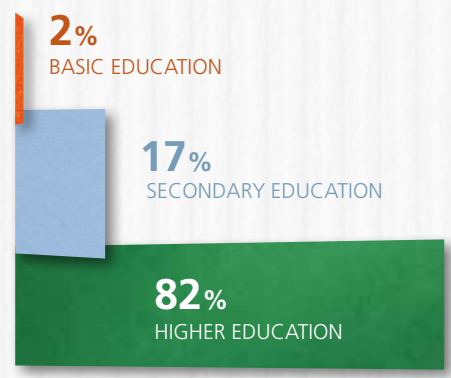
OTHER FUNCTIONS
(coordinators, handlers, secretaries and others)



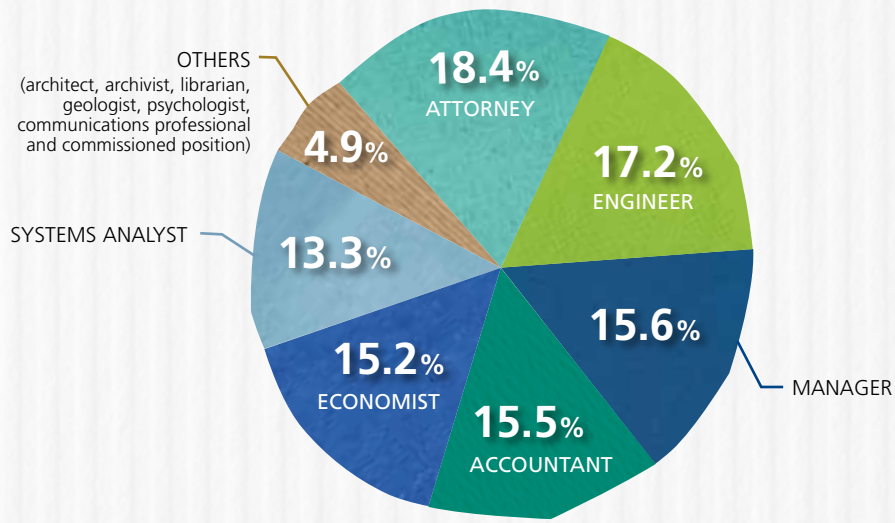
NO FUNCTION



EDUCATION



HIGHER EDUCATION



Under 30 years old
From 30 to 50 years old
More than 50 years old

37
ADMISSIONS

84
RESIGNATIONS

3%
TURNOVER RATE

	ADMISSIONS	RESIGNATIONS	TURNOVER RATE
AGE GROUP			
Up to 30 years old	1	0	0%
30-50 years old	14	20	1%
More than 50 years old	22	64	13%
GENDER			
Female	14	42	4%
Male	23	42	2%
OPERATIONAL UNIT			
Brasília	5	6	18%
Rio de Janeiro	30	77	3%
São Paulo	2	1	3%
Recife	0	0	0%

REMUNERATION AND BENEFITS

In the hiring for an indefinite period, there is no differentiation in the admission of men and women – all participate in public sector recruitment examination and are selected based on their performance. When hired, they are admitted obligatorily at the first level of the position and salary plan, regardless of previous experience, gender or selection score, earning the same remuneration.

The salary progression occurs by readjustments in the Collective Labor Dispute, by level-to-level evolution in the positions and salary plans (comprised of 23 levels) according to process of annual promotion or by taking office in executive position. Employees at the same level or in same executive function earn equal remunerations regardless of gender.

The proportion between the total annual remuneration* of the organization's highest-paying job and the total annual average remuneration of all employees (excluding the highest-paying employee)

is 260%. The proportion between the percentage increase of the total annual remuneration of the organization's highest-paying job and the increase of the average percentage of the total annual remuneration of the other employees (excluding the highest-paying employee) is 99%. The percentages above do not include members of the BNDES System's Advisory Board, on-leave or returning employees and those dismissed or hired during the year 2017.

The ratio of the lowest base salary compared to the local minimum wage is 217%. This ratio was calculated using (i) the lowest salary of the BNDES System, by gender, in December 2017 and (ii) the national minimum wage effective in December 2017.

The Strategic Plan for Salaries and Jobs (PECS), which regulates the working relationships between the BNDES and its employees, is available at our website. Our demands related to supplementary social security, personnel

* The total annual remuneration is comprised of base salary, monthly bonus, Christmas bonus, additional vacation pay, financial allowance, bonuses due to executive function, length of service additional, prior notice, overtime, night additional, special bonus for cashiers, subsistence allowance, transference additional, lodging allowance and benefits such as meal allowance, food allowance, travel allowance, educational assistance program (baby sitter allowance, nursery school allowance, fundamental and high schools allowance) and profit and results sharing (PLR).

policy, salaries and benefits are analyzed and approved by the Secretariat of Coordination and Governance of State-owned Enterprises (Sest).

All employees fall under the Collective Bargain Agreement with right to the same salary readjustment index, as well as to benefits of health and dental care, life insurance, educational assistance program (baby sitter allowance, nursery school allowance, and fundamental and high schools allowance), meal allowance and food allowance, in addition to profit and results sharing and remuneration compatible with the market.

We also offer, in accordance with the Programa Empresa Cidadã (Citizen-Company Program), paternity leave of twenty days and option to extend the maternity leave up to 180 days. In 2017, there were 82 maternity leaves, 106 paternity leaves and nine leaves due to abortion. All employees returned to work upon termination of the leave period.

We also provide breastfeeding support rooms and a daily allowance of one hour for the mother until the child is one year old. In the Collective Bargaining Agreement (ACT 2016-2018), special leave was granted to mothers or fathers of preterm infants in need of hospitalization.

REMUNERATION OF SENIOR MANAGEMENT, ADVISORY BOARD AND COUNCIL MEMBERS

The global remuneration policy for senior managers and Advisory Board members – composed of fixed remuneration, variable compensation, benefits, rights and obligations – is prepared and analyzed annually by the BNDES Remuneration Committee with support from the Human Resources and Planning divisions and the President's Office, according to Sest guidelines. Subsequently, it is submitted

to deliberation by the Advisory Board and by BNDES's General Meeting. The remuneration and benefits granted to our directors are available at our website.

Senior Management

The members of our statutory Board of Directors are entitled to fixed monthly fees, as well as rights and benefits such as thirty-day leave, housing allowance, food allowance and meal allowance, health plan (the same as for the employees), supplementary pension plan (same plan of benefits of the other employees) and compensatory remuneration during the period of quarantine.

We do not grant bonuses, gratuities and task-related compensation to members of the Board of Directors, nor are other long-term benefits granted to executives, including lending (a practice prohibited to all financial institutions under BCB regulation).

The Annual Variable Remuneration (RVA) policy includes the members of the Board of Directors, as a form of participation in the results. The remuneration has its own program and is conditioned to the existence of accounting profit. The maximum amount to be paid per manager in the form of variable compensation is limited to 4.5 times the base value of the remuneration in force on the effective payment date, respecting the same rule applied to other employees.

Advisory Board and Council members

Pursuant to Law 9,292/1996 and the BNDES Statute, the remuneration ceiling of members of the Advisory Board and the Fiscal Council is limited to 10% of the average monthly remuneration of the Bank's directors.

In addition, the remuneration of the members of the BNDES's Auditing Committee cannot be less than 10% of the average monthly remuneration of the

directors, nor inferior to the remuneration of the BNDES's Fiscal Council.

It is important to note that the members of the Advisory Board and of the Fiscal and Auditing Committees are not allowed to participate in the profit sharing program.

eSOCIAL

The Digital Bookkeeping System for Tax, Social Security and Labor Obligations (eSocial) was instituted by Decree 8,373, dated December 11, 2014, so that the Federal Government can be communicated in a unified form on labor, social security and tax information related to labor hiring and use, with or without formal employment relationship.

Introduced in BNDES in 2014, the project was interrupted twice by the Federal Government and was definitively resumed in May 2017. Its implementation required a series of changes in the processes related to our human resources administration. Among those, we underscore the adjustments in the payment schedule, in the promotion process and in the procedures related to employees' paid vacations.

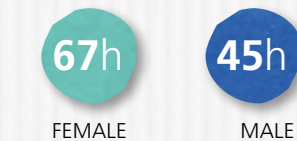
On January 8, 2018, the Federal Government officially launched eSocial starting its data transmission, which will be phased in according to schedule determined by the eSocial Management Committee. We delivered information on 100% of the events scheduled for the period.

PROFESSIONAL AND PERSONAL DEVELOPMENT

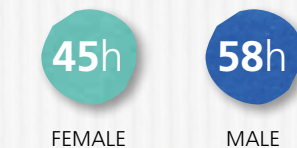
In 2017, we invested approximately R\$ 11.3 million in training, certification and language programs, as well as postgraduate courses, totaling 150,151 hours, an average of 54.4 hours of training per employee.

AVERAGE TRAINING HOURS PER FUNCTION AND GENDER:

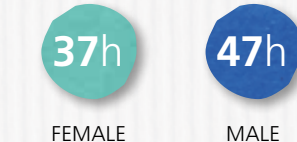
SENIOR MANAGEMENT



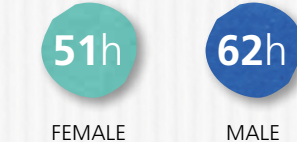
MIDDLE MANAGEMENT



OTHER FUNCTIONS



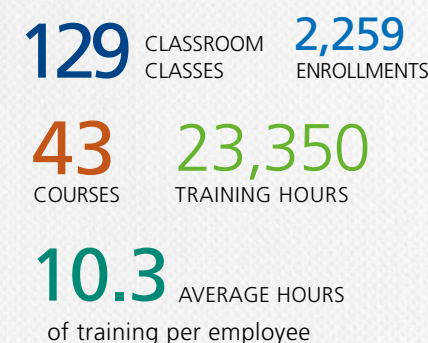
NO FUNCTION



POSTGRADUATE STUDIES:



CUSTOMIZED INTERNAL TRAINING:



It is worth highlighting the expansion of training with internal instructors and the offer of new courses with alternative learning methodologies, such as the Training of Case Method Instructors and the Management Practices course, both based on discussion of Harvard cases.

DISTANCE EDUCATION (EAD)

In 2017, the internal EAD program was launched, introducing six pilot courses and 13 pilot video tutorials, all with internal instructors. This material was hosted on an open-source learning platform and made available to the staff since September 2017.

EXECUTIVE TRAINING

The Management Development Program (PDG) completed its eighth class in 2017, with a total participation of 276 managers. The course, with duration of 100 hours, offers a practical approach, including topics such as organizational culture, sustainability, public management, ethics, strategy and people management.

In 2017 we also carried out the Comunicação Face a Face (Face-to-Face Communication) training, divided into two classes for deputy managing directors and seven classes for heads of department, in which 113 managers participated in the whole. They were one-day meetings when executives had the opportunity to contribute ideas for the construction of an internal communication of excellence, in line with the Bank’s guidelines.

DIVERSITY AND INCLUSION

We are permanently committed to eliminating all forms of inequality and discrimination in our work environment and in the institutions of our relationship chain.

In 2017, we carried out several actions to this purpose, such as:

- an internal campaign on gender equality in the month of March and special programming in the BNDES Cultural Space featuring female artists;
- the sensitization of managers of female employees returning from maternity leave on actions to build a corporate environment based on gender equality;
- the first meeting of the Group of Pregnant Employees of BNDES, offering an opportunity to exchange experiences and reflections on maternity work issues;
- the implementation of a pilot project for partial teleworking, which will allow one-year enrollments, aimed at employees returning from maternity and paternity leave, enabling them to work at a distance twice a week for two months;
- an awareness seminar, during the week of the Black Awareness Day, on the value of racial diversity and the fight against prejudice and discrimination, and special programming in the BNDES Cultural Space featuring black artists;

Learn more in the section Our strategy

an awareness campaign featuring statements from employees with disabilities underscoring the attitudes and behaviors that can contribute to the continuous improvement of an inclusive environment in BNDES.

INTERNAL COMMUNICATION

Several internal communication efforts were performed on varied subjects and topics, such as human resources, information technology (IT), innovation and strategic planning. All of them had the objective of informing and engaging the staff in initiatives, projects and programs related to our operations.

A high point was the “Conversations with the Presidency” event, which aimed to open a channel of direct communication between heads of department and senior management to hear doubts, criticisms and suggestions and to inform them about the main initiatives, reinforcing the importance of the role of the manager in the transmission of communication to his teams.

In September, the **IdeiaLab** innovation program was launched with an extensive internal communication campaign that mobilized the entire Bank in the planning, sharing and voting of innovative solutions to positively transform BNDES’s performance. An event was held to present the participants’ suggestions, and a special intranet page for publishing and voting in ideas was created.

The year was also marked by the launch of the project “Developing Futures:

Learn more in the section Our strategy

Strategic Reflection of BNDES,” which was supported by internal communication campaigns. Polls and an internal survey of 1,800 employees were held, as well as an event to discuss scenarios, trends and uncertainties in Brazil and the world. The strategic planning project also had a face-to-face communication action between the leaders and their teams that mobilized all Bank employees on the same day and time, in search of answers to the question: “What unites us?”

RETIREMENT

We offer our employees a complementary pension plan structured in the modality of defined benefit managed by the BNDES Workers’ Social Security and Assistance Fund (Fapes). Its main objective is to complement the social security benefits granted by the National Social Security Institute (INSS). The cost of the plan, defined actuarially, is equally shared between sponsors and participants.

HEALTH AND SAFETY IN THE WORKPLACE

We maintain three formal commissions on health and safety at work (SST), which represent 100% of employees in their actions, namely: the Internal Commission for the Prevention of Accidents (Cipa), the Auxiliary Escape Teams (EAE) and the paramedic teams.

Additionally, the collective labor agreements have been encompassing themes of this nature, such as performing regular simulations

of evacuation of the Bank’s main building in Rio de Janeiro; the provision of information on accidents and occupational diseases to the labor union; and the establishment of the Specialized Service in Safety Engineering and Occupational Medicine (SESMT) together with Fapes.

We complied with all regulatory requirements of the Ministry of Labor and Employment regarding SST, such as maintaining the Environmental Risk Prevention Program (PPRA) updated and conducting the Medical Control Program (PCMSO) and other preventive health programs. All these initiatives help us to

achieve reduced rates of absenteeism (see chart below), as well as the absence of activities that represent to the employees a high incidence or a high risk of diseases related to their occupation.

Considering that mental health has become a major cause of work absenteeism and productivity reduction in the world, in 2017 stress management workshops were conducted, open to all employees. This action is in line with the “Strengthening of socially responsible actions in the internal environment” aspect of BNDES’s Social and Environmental Responsibility Policy (PRSA).

SST RATES ⁽¹⁾	2017
Injury rate (TL) ⁽²⁾	6.78 (Southeast region – RJ and SP) zero (Central-West region – DF) zero (Northeast region – PE)
Occupational disease rate (TDO)	zero
Lost working days rate (TDP) ⁽³⁾	10.90 (Southeast region – RJ and SP) zero (Central-West region – DF) zero (Northeast region – PE)
Absenteeism rate (TA) ⁽⁴⁾	2.73 (Southeast region – RJ and SP) 1.54 (Central-West region – DF) 2.52 (Northeast region – PE)
Deaths caused by work accident or occupational disease	zero

(1) Data refer to the period from 1.1.2017 and 12.31.2017.
(2) Frequency of accidents with injuries. Considering 2,000 hours of annual exposure per employee (NBR 14,280), that is, 2,000 hours x number of employees per region, based on employees of 12.31.2017. There were 37 accidents (10 typical and 27 of route).
(3) Working days, considered from the day after the injury to the day before the return. Total of lost working days due to labor accidents (typical and of route). The total number of days scheduled is 5 days/week x 44 weeks/year (considering vacations) for each employee involved. TDP = lost working days/programmed days x 100.
(4) Medical absence. Weekends, holidays, study leave, maternity/paternity leave, leave extension and advance, bereavement, marriage/honeymoon license and monitored time-off are not included. The total number of days scheduled is 5 days/week x 44 weeks/year (considering vacations) x number of employees per region, based on employees of 12.31.2017. TA = days absent/days scheduled x 100.