



CNPJ 61.532.644/0001-15  
A Publicly Listed Corporation

## **POLICY FOR RELATIONSHIPS WITH PRIVATE ENTITIES AND PUBLIC AUTHORITIES AND FOR CORRUPTION PREVENTION**

(Approved at the Meeting of the Board of Directors held on February 19, 2018 and update on February 17, 2020 and November 9, 2020)

### **1. PURPOSE**

The purpose of the Policy for Relationships with Private Entities and Public Authorities and for Corruption Prevention ("Policy") is to ensure best practices in relationships between Itaúsa S.A. ("Itaúsa" or "Company") and third parties, whether they may be private entities or public authorities, in line with the contents of Itaúsa's Code of Conduct.

By implementing and abiding by the Policy, the Company aims to reinforce its commitment to the development of relationships according to high standards of integrity, ethics and transparency, and to prevent and combat corruption in every form.

### **2. TARGET PUBLIC**

This Policy applies to every Itaúsa manager, employee and service provider in all of their interactions, on behalf of the Company, with Third Parties (as defined below).

Itaúsa-controlled societies must mirror this Policy's principles in their respective corruption-prevention standards, in consideration of any procedural management peculiarities and the level of complexity of their operations. Controlled societies that lack standards serving the same purpose as the present policy must abide by the herein contents, in consideration of the respective management structures.

### **3. GLOSSARY**

- **Public Authority:** anyone who performs, even if temporarily or without compensation, by election, appointment, designation, hiring, or any manner of nomination of connection, a term, job, position or function in government bodies, companies that are part of the direct or indirect public administration, including regulatory agencies, the Legislative, Executive or Judiciary branches, of any country.
- **Unlawful acts:** acts and omissions in breach of the law or of morality, such as money laundering, terrorism financing, corruption and fraud.
- **Corruption:** any and all action that directly or indirectly implies a suggestion, offer, promise, solicitation, demand, acceptance, giving (active form) or receiving (passive form)

undue benefits, whether or not of a financial nature, such as: bribes, kickbacks, influence peddling and favors; in exchange for the execution or non-execution of acts inherent to their duties or the expediting of business, operations or activities, or with a purpose to secure benefits for themselves or third parties. Corruption also includes any acts of: (i) approval, cooperation, omission or conveyance of instructions for payment of a bribe or receiving the benefit ensuing from it, as long as in awareness of the unlawfulness of the payment or of receiving the benefit; and (ii) transacting with invoices or other receivables as a means to pay a bribe or hide it.

- **Anti-Corruption Laws:** includes Federal Law No. 12.846/13, as regulated by Federal Decree No, 8.420/2015 and, where applicable, Law No. 8.429/1992 (Administrative Misconduct Act) and Law No. 8.666/1993 (Biddings Act).
- **Private Entities:** any entities with who, Itaúsa may interact that cannot be regarded as a Public Authority, including suppliers.
- **Third parties:** any and all third parties with which Itaúsa has or may have any form of relationship in Brazil or abroad.

#### 4. **PRINCIPLES APPLICABLE TO RELATIONSHIPS WITH PUBLIC AUTHORITIES AND PRIVATE ENTITIES**

Itaúsa is committed, in its interactions with Public Authorities and Private entities, to standards of ethics, morality, honesty, professionalism transparency, and full compliance with Anti-Corruption Laws.

Relationships and interactions with any Public Authorities and Private Entities must be governed by best market practices, pursuant to the governing standards of public administration, and applicable laws and regulations, as well as the principles set forth in Itaúsa's Code of Conduct

To embrace best compliance practices, Itaúsa will use norms and procedures to formalize strict standards to prevent, detect and respond to any and all acts or attempted acts of corruption and other Unlawful Acts.

#### 5. **PUBLIC AND PRIVATE CORRUPTION PREVENTION AND COMBAT**

##### 5.1. **Relationships:** Itaúsa's relationship with Third Parties must be driven by the following guidelines:

- due diligence to verify third parties' reputation;
- inclusion of an anti-corruption clause in contracts that Itaúsa enters into, as well as of a termination clause in the event of suspected acts of Corruption;
- procedures for the evaluation, registration, certification, hiring and monitoring of suppliers and service providers;
- former Public Authorities shall only be nominated and hired after completing the "quarantine" period as provided in Article 6, item II, of the Public Authorities Conflicts of Interest Law ("Lei de Conflito de Interesses para Agentes Públicos", Law No. 12.813/2013).

**5.2. Due diligence:** Itaúsa must adopt due diligence procedures in all of the jurisdictions in which it operates, as follows:

- inclusion of clauses into agreements to keep Itaúsa indemnified by the counterparty of breaches of the law, including Anti-Corruption Laws, and governing liability for acts against the public administration both domestically and abroad;
- performance, over the course of merger and acquisition operations, of due diligence intended to identify indications of Corrupt practices.

**5.3. Risk Assessment and Monitoring:** Itaúsa's managers and employees must assess risks associated with this Policy's subject matters, with assistance from the Compliance and Corporate Risks framework and pursuant to the Risk-Management Policy. Risk assessments must take into account aspects related with interactions with the public and private sectors, as well as the nature of the transaction.

## **6. RULES GOVERNING RELATIONSHIPS WITH PUBLIC AUTHORITIES AND PRIVATE ENTITIES**

**6.1.** Itaúsa's managers and employees must abide by the following general rules in all kinds of relationship with Public Authorities and Private Entities, including advisors thereto, whether directly or by means of third parties that Itaúsa may hire or that may represent Itaúsa:

**6.1.1.** Itaúsa must not allow, after becoming aware of such a conduct, any Public Authority or Private Entity to receive, offer or request bribes, kickbacks, expediting payments, or any other unlawful payments from Itaúsa or Third Parties. Itaúsa's managers, employees or service providers gaining awareness of on event that raises suspicions regarding any of the foregoing conducts must report such on event to the People and Ethics Commission or to the whistleblowing channel for investigation and determination of applicable steps, including termination of the relationship with the Private Entity or Public Authority, and reporting to the relevant authorities. IN the event of omission on the part of a manager, employee or services provider of Itaúsa, such a manager, employee or service provider will be subject to the penalties provided in this Policy.

**6.1.2.** Itaúsa's managers, employees and service providers are bound to diligently select all of the Public Authorities and Private Entities with which the Company maintains any kind of relationship, and must embrace the applicable law and regulations, including Anti-Corruption Laws and Itaúsa's compliance-related standards.

**6.1.3.** It is forbidden to interfere with, or hamper inspections or investigations conducted by any public inspection or regulatory authority.

**6.1.4.** It is forbidden to accept, offer, promise, deliver, whether directly or through Third Parties, undue economic benefits or advantages of any kind of Public Authorities and Private Entities as a means to expedite and/or obtain business, omit actions or obtain benefits, even if indirectly, for Itaúsa, such as the securing of authorizations, licenses, permits and declarations.

**6.1.5.** It is forbidden to carry out or contribute to actions that may be deemed harmful to the public administration.

- 6.1.6.** Government relations activities must be carried out at arm's length and independently, with no bearing from political or partisan ideologies, and must be exclusively intended to uphold the Company's legitimate interests.
- 6.1.7.** Managers and Employees with affective or kinship ties to Public Authorities holding decision-making powers in Government bodies and entities with jurisdiction over the Company's business shall report this status as provided in internal Itaúsa standards.
- 6.1.8.** As concerns the submission of technical opinions, clarifications, suggestions and information to Public Authorities, the entire content must be complete, current, precise and truthful.
- 6.1.9.** Standards and procedures governing the offering and acceptance of gifts and gratuities must be complied with.
- 6.1.10.** At personal meetings with Public Authorities, which must be scheduled in advance wherever possible and in an institutional manner, Itaúsa must be represented by at least two (2) employees or managers, one (1) of which may be replaced by a representative of associations of which the Company is a member or of industry unions, federations or confederations. Under exceptional circumstances, Itaúsa may be represented by one (1) employee or manager, including in situations where the interaction takes place without scheduling, or when little time is available to make an appointment, or under conditions of urgency. Any circumstances that may cause a conflict with the herein guidelines must be reported to the Compliance and Corporate Risks Area.
- 6.1.11.** Communications and reports on Interactions with Public Authorities must remain available to any audit proceedings in such a manner as to enable identifying the matters addressed, contacts made, and proposed actions and/or keeping track of the topics discussed.
- 6.1.12.** The promotion and financing of philanthropic, educational, artistic, health-related, cultural, social and environmental projects is permitted.

## **7. HIGH MANAGEMENT COMMITMENT, COMMUNICATION AND TRAINING**

- 7.1.** Itaúsa will hold training programs for managers and employees to educate them on and build awareness of Corruption prevention practices.

## **8. RESPONSIBILITIES**

### **8.1 Board of Directors**

- to approve this Policy's guidelines.

### **8.2 People and Ethics Commission**

- to evaluate and decide on specific topics regarding Itaúsa's areas involving ethics-related conflicts in Itaúsa's operations and in the workplace;
- to approve improvements to processes as a result of regulations, identified risks, allegations and more;
- to monitor compliance with policies and procedures associated with Corruption prevention and any deviations from norm; and
- to evaluate allegations received and decide on the applicable penalties.

### **8.3 Sustainability and Risks Commission**

- to evaluate and decide on topics involving anti-corruption practices as concerns Itaúsa's operations;
- discuss the construction of Corruption prevention-related regulations and laws; and
- suggest improvements to Itaúsa's internal processes as a means to embrace best compliance practices.

### **8.4 Managers and Employees**

- to be familiar with and abide by this Policy's guidelines and to disseminate its contents as well as of the standards related to it, in particular Itaúsa's Code of Conduct, to which they subscribe upon hiring;
- to attend the Corruption prevention training programs made available by Itaúsa; and
- to inspect and report to the Executive Board any breach and suspected breach of this Policy and of Itaúsa's Code of Conduct, as well as to collaborate with internal investigations in the event of alleged Corrupt practices.

### **8.5 Legal, Compliance and Corporate Risks Division**

- to construe the Law associated with the present Policy as a means to provide inputs to all other areas at Itaúsa, as well as to shed light on legal questions on the matter;
- to develop, establish and review, as needed, standard Corruption prevention clauses to be included in contracts;
- to assist in the development and review of Corruption prevention training programs and awareness-building campaigns; and
- to assist in the review and discussion of proposals associated with this Policy's subject matter discussed at representation entities.

## **9. QUESTIONS AND WHISTLEBLOWING CHANNEL**

Itaúsa has a dedicated channel to receive notice of breaches against this policy, allegations, construction-related doubts, complaints, suggestions, or reports of attempted Corrupt practices.

Itaúsa guarantees to the noticing parties complete protection against reprisals and further guarantees that investigations will be conducted in a timely, professional, unbiased, secret and confidential manner. Anonymous notices will be accepted as well. Facts are to be communicated by means of the following channels:

- <http://www.ethicsdeloitte.com.br/itausa/>
- E-mail: [denunciasitausea@deloitte.com](mailto:denunciasitausea@deloitte.com)
- Telephone: 0800 721 9574

To optimize Itaúsa's measures, communication must, as the case may be, come with as much information as possible. This information includes, especially, without limitation: accurate description of the event; where and when it took or is taking place; the people and organizations involved; and evidence that may help review the case and drive actions.

**10. PENALTIES**

Noncompliance with any of the guidelines or principles set forth in this Policy may ensue disciplinary sanctions, including termination, without prejudice of administrative, civil or criminal sanctions or of other applicable measures.

Internal standards shall govern the application of manager suspension measures in the event of involvement in corruption and fraud cases. Vacancy rules shall apply pursuant to the Bylaws. The Board of Directors shall take a resolution on the application of suspension measures, and an implicated Director shall abstain, as the case may be.

**11. RELATED DOCUMENTS**

This policy must be read and construed jointly with the following documents:

- Itaúsa's Code of Conduct
  - Risk-Management Policy
  - Anti-Corruption Act – Federal Law No. 12.846/13, as regulated by Federal Decree No. 8.420/2015
  - Administrative Misconduct Act – Law No. 8.429/1992
  - Biddings Act – Law No. 8.666/1993
  - U.S. Foreign Corrupt Practices Act (FCPA)
  - Itaúsa Integrity Program
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