



CNPJ 61.532.644/0001-15
A Publicly Listed Company

SUMMARIZED MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON NOVEMBER 8, 2021

DATE, TIME, FORM AND PLACE: on November 8, 2021, at 3:00 pm, exclusively digitally via Microsoft Teams platform, pursuant to sub-item 6.4.1 of the Bylaws, reason why the meeting will be considered as held at the registered office, located at Avenida Paulista, 1938, 5th floor, in the city and state of São Paulo.

CHAIR: Henri Penchas.

QUORUM: total attendance.

RESOLUTIONS ADOPTED: the Directors decided, unanimously:

1. to approve the **Internal Charters** of the Strategy and New Businesses Committee (Attachment 1) and the Related Parties Committee (Attachment 2), as proposed by the members of said Committees; and
2. to authorize the disclosure of these Internal Charters in the Brazilian Securities and Exchange Commission, in the B3 S.A. - Brasil, Bolsa, Balcão and in the Company's website (www.itausa.com.br).

CONCLUSION: there being no further matters to discuss, these minutes were drafted in the form of a summary, read and approved by the Directors. São Paulo (SP), November 8, 2021. (signed) Henri Penchas - Chair; Roberto Egydio Setubal – Vice Chair; Alfredo Egydio Setubal, Edson Carlos De Marchi, Fernando Marques Oliveira, Patrícia de Moraes, Ricardo Villela Marino, Rodolfo Villela Marino and Vicente Furletti Assis - Directors.

ALFREDO EGYDIO SETUBAL
Investor Relations Officer



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Attachment 1

INTERNAL CHARTER OF THE STRATEGY AND NEW BUSINESSES COMMITTEE

1. PURPOSE. This Charter ("Charter") shall govern the working of the Strategy and New Business Committee ("Committee") of Itaúsa S.A. ("Itaúsa" or "Company"), in accordance with the Bylaws ("Bylaws"), Itaúsa Code of Conduct, the Internal Charter of the Board of Directors, the applicable law and best corporate governance practices.

2. COMPOSITION. In accordance with the Bylaws, the Committee shall be comprised of the Chairperson of the Board of Directors and the Chief Executive Officer, and three to six members to be elected annually by the Company's Board of Directors ("Board") from among its members. Provided the foregoing limits, outside professionals with experience in and technical skills for the matters within the Committee's purview may also be elected, and may earn compensation paid by the Company.

2.1. The position of Committee member shall not be delegated.

2.2. Election of members of the Committee shall take place, preferably, at the first meeting of the Board to be held after the Annual General Meeting, and reelection shall be permitted. The Board may elect or remove members at any time.

2.3. In the event of a vacant seat, the Board may elect a replacement to serve the remainder of the term.

3. DUTIES. The Committee is an advisory body with a technical purview and reports directly to the Board. Its recommendations are not binding.

3.1. It shall be incumbent upon the Committee to guide discussions on the optimization of capital allocation. The Committee's duties are broken down into the following activities:

I. Concerning the Portfolio:

- (i) to monitor the progress of business plans and investment rationale of investees, reporting to the Board whenever required or requested;
- (ii) to assess trends that may impact the business of investees in the short, medium and long terms, as well as to monitor action and positioning plans proposed by the management of portfolio companies; to analyze the impacts on the investment rationale and value creation capability;
- (iii) to discuss significant strategic issues of investees, such as avenues of growth, optimal capital allocation and potential opportunities for corporate restructuring, mergers, acquisitions, spin-offs, takeovers or sales of ownership interest;
- (iv) to analyze the main value drivers of portfolio companies, their correlations, volatility and any mitigation needs, based on the macro perspective of Itaúsa's portfolio; and
- (v) to analyze the convenience and attractiveness of any capital allocation opportunities in the portfolio through new investments and/or a portfolio makeover.

II. Concerning investment opportunities:

- (i) to assess the attractiveness of any new investment opportunities and their compliance with the investment mandate set forth by the Board;
- (ii) to monitor the progress of the opportunity pipeline and feasibility of the projects recommended and approved by the Investment Council; and
- (iii) to suggest and request studies on different industries and companies with value creation potential.

III. Concerning the Holding company's strategic guidelines:

- (i) to support the Board in discussions with the Board of Officers about strategic guidelines for capital allocation, such as investment mandate and operation structures, issuing opinions and recommendations; and;
- (ii) within the scope of the Board, to guide discussions on optimization of capital allocation and other significant matters greatly impacting the Company and its investees.

3.2. It shall be incumbent upon the Committee to issue reports or recommendations on matters within its purview, for submission to the Board.

3.3. The Committee may engage the services of outside consultants, watching over the integrity and confidentiality of their work. However, the work of the outside consultants shall not exempt the Committee from its responsibilities. This engagement shall be informed to the Board in advance.

4. DUTIES OF THE MEMBERS OF THE COMMITTEE. In addition to abiding by the legal duties inherent in the position, the members of the Committee, shall base their conduct on high ethical standards and watch over the interests of the Company, as well as to abide by Itaúsa's standards and foster good corporate governance practices, maintaining secrecy over any material information, if, and for as long as, such information is not officially announced to the market.

4.1. The members of the Committee shall be subject to the same duties as the Directors, in accordance to the contents of the Charter of the Board.

4.2. The members of the Committee shall declare themselves barred from any discussions of matters submitted to their review in which they may have a personal interest, or interest in conflict with that of the Company, and shall abstain from taking part in related discussions and votes.

4.2.1. For as long as such a conflict persists, the member in conflict shall not intervene, whether directly or indirectly, and their declaration of conflict and subsequent suspension shall be entered into the minutes. Where a member in conflict fails to self-declare, any others who may be aware of such a conflict shall report it to the Coordinator.

5. COORDINATOR AND SECRETARY. The Committee shall have a Coordinator and a Secretary.

5.1. The Coordinator shall be nominated by the Board from among the Directors elected to the Committee, and shall have the following responsibilities:

- (i) to propose the annual schedule of regular meetings;
- (ii) to organize and coordinate the agendas for the meetings;
- (iii) to direct the Committee's works and chair its meetings;
- (iv) to represent the Committee in its relationship and meetings with the Board, the Board of Officers and other bodies of the Company;
- (v) to report quarterly to the Board on the work done by the Committee; and
- (vi) to invite members to attend meetings of the Committee.

5.2. The Coordinator shall appoint a Secretary, who may or may not be a member of the Committee, and shall have the following responsibilities:

- (i) to monitor the matters for inclusion in the meetings' agendas, provided the annual regular meetings schedule and based on request from members of the Committee or of the Board, as well as on any pending matters;
- (ii) to issue calls for the meetings of the Committee, under the guidance of the Coordinator, making other members, as well as any participants, aware of the place, date, time and agenda of the day;
- (iii) to make available, within a period of two business days prior to each meeting, the supporting materials and information on the matters for discussion, so that each member of the Committee may be properly aware thereof and prepared for a productive contribution to the discussion;
- (iv) to organize and provide technical and logistics support to all of the Committee's activities; and
- (v) to serve as secretary at the meetings and draft the respective minutes, subject to review by the Coordinator and the approval of other members.

6. WORKING RULES OF THE COMMITTEE.

6.1. The Committee shall meet regularly at least each quarter, and extraordinarily as required.

6.1.1. The Committee's calls to meet shall be issued at least two business days in advance, specifying the date, time, place and agenda of the day. Within the same period, all documents required for and in support of the agenda of the day shall be made available to the members of the Committee. Call to meet shall be waived in connection with meetings where all members of the Committee are in attendance.

6.1.2. In the event of matters requiring urgent review, meetings of the Committee may be called to meet within briefer periods than the foregoing.

6.2. Meetings of the Committee shall be valid when a minimum of three members are in attendance, one of whom shall be a permanent member.

6.2.1. Meetings may be held in person, by conference call, videoconference, or any other means of communication. Resolutions writing, including by e-mail, shall also be deemed valid. In such cases, a member of the Committee shall be deemed in attendance for the purposes of determination of the opening and resolution quorums, and their votes shall be valid and enforceable for all legal intents and purposes.

6.3. The members of the Committee shall attend a minimum of 75% of the meetings held in each term of office, with meetings where their absence is justified being disregarded.

6.4. The Committee's resolutions shall be taken by an absolute majority of its members.

6.5. The Coordinator may invite to attend, without voting rights, any members of the Board, of the Board of Officers, consultants or employees of the Company, as well as any other persons who may hold material information or whose domain concerns matters on the agenda of the day.

6.6. Minutes of the meetings shall be drafted clearly and shall record the Committee's recommendations to the Board, members and any guests in attendance, dissenting votes, and abstentions.

7. ANNUAL REVIEW. The Committee may undergo a formal review addressing the activities carried out in the period and whose results shall be submitted to the Board's review.

8. GENERAL PROVISIONS

8.1. Any omissions from this Charter and any construction issues shall be ruled upon by the Board, after hearing the Committee's opinion and recommendation.

8.2. This Charter becomes effective on the date of its approval by the Board, and shall be kept on file at the Company's head office.

Attachment 2

INTERNAL CHARTER OF THE RELATED PARTIES COMMITTEE

1. PURPOSE. This Charter ("Charter") shall govern the working of the Related Parties Committee ("Committee") of Itaúsa S.A. ("Itaúsa" or "Company"), in accordance with the Bylaws ("Bylaws"), Itaúsa Code of Conduct, the Internal Charter of the Board of Directors, the applicable law and best corporate governance practices.

2. COMPOSITION. In accordance with the Bylaws, the Committee shall be comprised of three to six members to be elected annually by the Company's Board of Directors ("Board") from among its members deemed independent or external members.

2.1. The position of Committee member shall not be delegated.

2.2. Election of members of the Committee shall take place, preferably, at the first meeting of the Board to be held after the Annual General Meeting, and reelection shall be permitted. The Board may elect or remove members at any time.

2.3. In the event of a vacant seat, the Board may elect a replacement to serve the remainder of the term.

3. DUTIES. The Committee is an advisory body with a technical purview, and reports directly to the Board. Its recommendations are not be binding, in accordance with the provision in item 3.1.

3.1. It shall be incumbent upon the Committee, under the terms of the Company's Policy on Transactions with Related Parties ("Policy"), to: **(i)** previously assess and resolve on a transaction with related party or a set of correlated transactions with related parties that total, in a one (1) year period, an amount equal or higher than R\$5million and lower than R\$50million; **(ii)** assess a transaction with related party or a set of correlated transactions with related parties that (a) total, in a one (1) year period, an amount equal or higher than R\$50million, or (b) is considered material due to its characteristics, the nature of the related party with the Company, and/or the nature and extension of the related party interest in the operation, and submitting its recommendation to be resolved on by the Board; and **(iii)** report quarterly to the Board on the transactions with related parties approved by the Committee.

3.1.1. Additionally, the Committee shall receive quarterly reports with information on all the transactions with related parties entered into in the period associated with the Company and the companies whose financial statements were reported on a consolidated basis with Itaúsa's financial statements. This report shall present the asset and liability financial position, appropriate income and expenses for the period and any other material information.

3.2. It shall be incumbent upon the Committee to issue reports or recommendations on matters within its purview for submission to the Board.

3.3. The Committee may engage the services of outside consultants, watching over the integrity and confidentiality of their work. However, the work of the outside consultants shall not exempt the Committee from its responsibilities. This engagement shall be informed to the Board in advance.

4. DUTIES OF THE MEMBERS OF THE COMMITTEE. In addition to abiding by the legal duties inherent in the position, the members of the Committee, shall base their conduct on high ethical standards and watch over the interests of the Company, as well as to abide by Itaúsa's standards and foster good corporate governance practices, maintaining secrecy over any material information, if, and for as long as, such information is not officially announced to the market.

4.1. The members of the Committee shall be subject to the same duties as the Directors, in accordance to the contents of the Charter of the Board.

4.2. The members of the Committee shall declare themselves barred from any discussions of matters submitted to their review in which they may have a personal interest, or interest in conflict with that of the Company, and shall abstain from taking part in related discussions and votes.

4.2.1. For as long as such a conflict persists, the member in conflict shall not intervene, whether directly or indirectly, and their declaration of conflict and subsequent suspension shall be entered into the minutes. Where a member in conflict fails to self-declare, any others who may be aware of such a conflict shall report it to the Coordinator.

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