



CNPJ 61.532.644/0001-15
A Publicly-Held Company

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

DATE, TIME, FORM AND PLACE: on November 8, 2021, at 3h30 pm, held on virtual-only format via Microsoft Teams platform, in accordance with sub item 6.4.1 of the Bylaws, the reason why this meeting will be deemed as having been held at the company's head office located at Avenida Paulista, 1938, 5º andar, in the city and state of São Paulo (SP).

CHAIR: Henri Penchas.

QUORUM: total attendance, with the attendance of representatives of the Fiscal Council.

WHEREAS,

- IUPAR – Itaú Unibanco Participações S.A. ("IUPAR"), a company jointly controlled by Itaúsa S.A. ("Itaúsa") and by Companhia E. Johnston de Participações ("Cia. E. Johnston"), has the sole corporate purpose of holding and exercising the ownership control of Itaú Unibanco Holding S.A. ("Itaú Unibanco"), and it is barred from developing any other activity or holding equity interest in any company other than Itaú Unibanco; and
- on account of the corporate restructuring recently carried out by Itaú Unibanco to segregate the business line identified in the investment held in XP Inc. ("XP"), IUPAR has become the direct holder of shares issued by XP itself, this being the reason why IUPAR's management has deemed appropriate to carry out the partial spin-off of the company, transferring its entire equity interest held in XP to its sole stockholders (Itaúsa and Cia. E. Johnston, hereinafter referred to collectively as Acquiring Companies), with no change in capital of these Acquiring Companies,

NOW THEREFORE the Board Members **RESOLVED**, unanimously and based on the favorable position stated by the Fiscal Council to perform this transaction, to: (i) approve the terms and conditions set in the "Protocol and Justification for the Partial Spin-Off of IUPAR – Itaú Unibanco Participações S.A. with Merger of the Spun-Off Portion into Itaúsa S.A. and Companhia E. Johnston de Participações"; (ii) authorize Itaúsa's Executive Office to execute this Protocol; and (iii) call Itaúsa's stockholders to meet at the **Extraordinary General Stockholders' Meeting** on the upcoming December 8, 2021 at 11:00 am, to be held in virtual-only format, in order to resolve on the proposals as follows:

- a) ratify the appointment of Moore Stephens Momentum Accounting Corporate Finance & Perícias: Contábil, Econômica, de Engenharia e Finanças Ltda. to prepare the appraisal report on the carrying amount of the spun-off portion of IUPAR's equity;

- b) approve said Appraisal Report;
- c) ratify the “Protocol and Justification for the Partial Spin-Off of IUPAR – Itaú Unibanco Participações S.A. with Merger of the Spun-Off Portion into Itaúsa S.A. and Companhia E. Johnston de Participações”;
- d) approve the merger of the spun-off portion of IUPAR into Itaúsa, with no capital increase; and
- e) authorize Itaúsa’s management to carry out any and all acts required to perform the merger of the spun-off portion of IUPAR.

CLOSING: there being no further matters on the agenda, these minutes were drafted in a summary format, read, approved and signed by all Members. 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 - Members.

ALFREDO EGYDIO SETUBAL

Investor Relations Officer