

ANNOUNCEMENT ON TRANSACTIONS BETWEEN RELATED PARTIES

ITAÚSA S.A. (“Itaúsa” or “Company”), in compliance with the provision in Article 30, item XXXIII of CVM Instruction No. 480/2009, as amended, announces to its stockholders and the market in general the performance of the following transaction between related parties:

Parties	XPart S.A. (“XPart”) and XP Inc. (“XP”).
Relationship with the Company	XPart: a direct and indirect subsidiary of the Company; and XP: an associate of XPart.
Subject matter and main terms and conditions	<p>Merger of XPart into XP approved by the respective stockholders at the General Stockholders’ Meetings held on October 1, 2021, in accordance with the Protocol and Justification of Merger and Plan of Merger entered into between XPart and XP, in which the terms and conditions of the merger (“Merger”) were established.</p> <p>The Merger was carried out at carrying amount based on XPart’s equity, in accordance with the balance sheet prepared on May 31, 2021 and did not result in an increase of XP’s capital.</p> <p>As a result of the Merger (i) XPart was extinguished and succeeded by XP; (ii) the totality of the shares issued by XPart was cancelled; (iii) the 45,898,991 Class B Shares issued by XP, held by XPart, were converted and replaced by the same number of Class A Shares before the Merger, totaling 226,523,304 Class A Shares, which were delivered to XP to be held in treasury and, subsequently, transferred and assigned by XP, directly or through the issue and delivery of Brazilian Depositary Receipts (BDRs) backed by Class A Shares, to the stockholders of XPart, in proportion to their respective interests in the capital of XPart and taking into consideration the exchange ratio described below.</p> <p>The exchange ratio agreed upon by the parties was of one Class A Share issued by XP, including in the form of BDRs, to 43.3128323 shares of XPart and took into consideration: (i) the number of shares of XPart immediately prior to the completion of the Merger (after the cancellation of the shares held in treasury), that is, 9,779,887,151 shares, divided by (ii) 225,796,528 shares, which corresponds to the 226,523,304 shares issued by XP and held by XPart, less 726,776 shares,</p>

	<p>reflecting the best estimate of the parties with respect to the amount of the taxes on the profits abroad of XP, due by XPart and to be paid after the Merger by XP as a successor of XPart.</p> <p>Due to the Merger, the stockholders of XPart became the holders of a direct investment in XP by means of the ownership of Class A Shares or BDRs, and (a) the controlling stockholders of XPart, Itaúsa and IUPAR – Itaú Unibanco Participações S.A. (“IUPAR”), and the holders of the American Depositary Receipts of Itaú Unibanco Holding S.A. (in the capacity of stockholders of XPart) received Class A Shares and (b) the other stockholders received BDRs. As disclosed before, the stockholders of XPart that received BDRs of XP due to the Merger may request, at any time starting October 6, 2021 (inclusive), the cancellation of such BDRs and the consequent receipt, abroad, of XP’s Class A Shares that back the BDRs. Should these stockholders inform their custody agent and this custody agent, in turn, informs the depositary of the BDRs, of the stockholder’s intention to cancel the BDRs by October 20, 2021, the fees of the The Bank of New York Mellon and of the depositary of the BDRs related to such procedures will not be charged.</p> <p>With the implementation of the Merger, Itaúsa and IUPAR became parties to the Stockholders’ Agreement of XP of November 29, 2019 and to the Registration Rights Agreement of XP of December 1, 2019, both amended on October 1, 2021, and the conditions below became effective with respect to Itaúsa and IUPAR as from the date of the Merger: (a) right to appoint two members of XP’s Board of Directors, one of whom also a member of the Audit Committee, for as long as Itaúsa and IUPAR hold, jointly, at least 5% of XP’s capital; (b) prohibition on the disposal of shares issued by XP until October 30, 2021; (c) right to carry out up to six block trades in every period of 12 months as from the end of the prohibition described above, provided that some rules and conditions are observed; (d) tag-along right in the event of disposal of the XP’s control; (e) change in the rules on transfers of shares to include the possibility of partial private sales of shares; and (f) extension of the term of effectiveness of the Stockholders’ Agreement to until October 30, 2026.</p>
Date of the transaction	October 1, 2021
Detailed justification of the reasons why the management of the issuer considers that the transaction was carried out under commutative conditions or provides for proper compensation	<p>Management believes that the transaction was carried out under cumulative conditions and provides XPart’s stockholders with greater liquidity and the potential to increase the market value of their investments.</p> <p>Also, since this was a merger of XPart into XP, one cannot talk about reasons that led the Company to carry out the transaction with a related party and not with a third party.</p> <p>After the Merger, Itaúsa became the direct and indirect holder of Class A Shares issued by XP equivalent to 15.07% of the total capital and to 4.74% of the voting capital and XP became a direct and indirect associate of Itaúsa through IUPAR, in</p>

	accordance with the Material Fact disclosed by the Company on October 1, 2021.
Any participation of the counterparty, its partners or management members in the decision-making process of the issuer with respect to the transaction or negotiation of the transaction as representatives of the issuer, describing this participation	The Merger was approved by stockholders of XPart that hold 70.61% of its total capital, including Itaúsa and IUPAR, controlling stockholders of XPart and holders of shares representing 46.1% of XPart's total capital.

São Paulo (SP), October 13, 2021.

ALFREDO EGYDIO SETUBAL

Investor Relations Officer