



CNPJ 61.532.644/0001-15  
A Publicly-Held Company

## INTERNAL CHARTER OF THE SUSTAINABILITY AND RISK COMMITTEE

(Approved at the Meeting of the Board of Directors held on 08.09.2021)

**1. PURPOSE.** This Charter ("Charter") shall govern the working of the Governance and People Committee ("Committee") of Itaúsa S.A. ("Itaúsa" or "Company"), provided 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. The following activities shall be incumbent upon the Committee:

- (i) to provide risk-management advice, including proposed appetite and tolerance;
- (ii) to review and propose risk prioritization and response plans;
- (iii) to speak on its review of the adherence to standards of the Integrity Program and the risk-management and internal controls systems;
- (iv) to review and monitor Internal Audit's work plan and results; and
- (v) to propose and monitor the execution of projects to improve sustainability practices on the social, environmental and economic dimensions.

3.2. It shall be incumbent upon the Committee to draft reports or recommendations on topics under its purview, for submission to the Board.

3.3. The Committee may retain the services of outside consultants, watching over the integrity and confidentiality of their efforts. However, the work done by outside consultants shall not exempt the Committee of its responsibilities. Such a retainer shall be informed in advance to the Board.

**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 of 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.

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