itaú 100
ESG Report
2024

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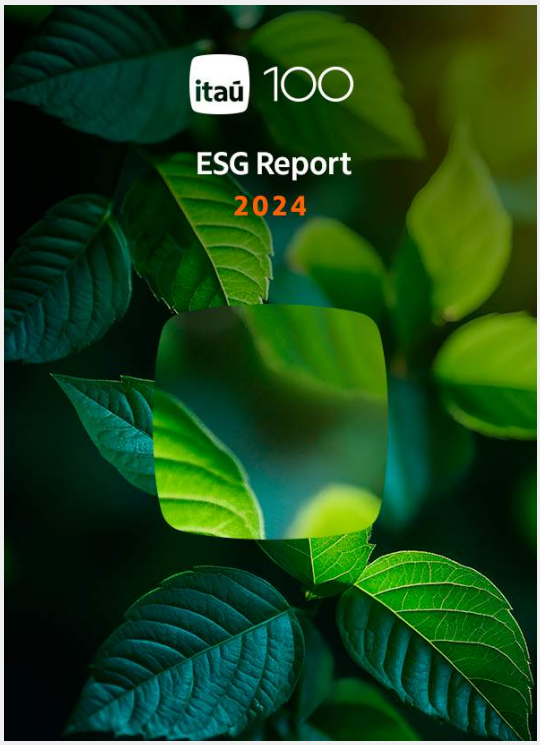
About this report

Welcome to Itaú Unibanco's 2024 ESG Report.

This document is part of our set of annual reports, and aims to provide transparency regarding ESG (Environmental, Social and Governance) issues, through a complete and integrated view of our business, performance and ESG Strategy priorities, from a short, medium and long-term perspective, meeting the interests of different stakeholders: customers, shareholders, investors, employees, suppliers, regulatory bodies, and civil society.



ESG report

Provides a complete and detailed report on the environmental, social and governance aspects of our business, highlighting management and business practices, goals and performance. The report also sets out our results on the indicators that are monitored by the main international sustainability guidelines.

Supplementary index

Summary of metrics under GRI, SASB, Principles for Responsible Banking (UNEP-FI) and PRSAC Policy Effectiveness Plan.

ESG Indicators

Spreadsheet showing the main ESG indicators for the last three years.

Integrated Annual Report

High-level strategic overview of the value generation process, highlighting the business context, Company profile, strategy, risks and opportunities, climate issues and capital performance.

Basis of preparation | GRI 2-1 | 2-2 | 2-3 |

The 2024 ESG Report includes information from Itaú Unibanco Holding S.A., and from the institutions included in the consolidated financial statements. The list of consolidated companies, including the countries where they operate and the percentage of Itaú Unibanco's stake, can be found in the Risk Management and Pillar 3 Report, on page 17.

In this document, we use the terms “Institution”, “Organization”, “Company”, “Bank”, "Itaú" to refer to Itaú Unibanco Holding S.A. We have included footnotes explaining any limitations on indicators that do not use the same consolidation criteria.

This document, published on April 30, 2025, presents information related to the fiscal year 2024 (January 1, 2024 to December 31, 2024), with comparative data for the last three periods, and including relevant facts that occurred after the end of this period up to the date of approval of this report. These accounting periods are in line with those used in the consolidated financial statements.

Any adjustments, corrections or changes in methodology that require restatements are presented in this document, and explained in the corresponding footnotes using the GRI 2-4.

Assurance and controls | GRI 2-5 | 2-14 |

The 2024 ESG Report was monitored and assessed by the main bodies of Itaú Unibanco's Administration and Governance, and externally audited by PwC, an independent auditing firm, who verified the information disclosed in this document and its compliance with the AA1000AP (2018), GRI, SASB and PRB standards, in accordance with the guidelines set out in our corporate policies and internal regulations.

LEARN MORE

In the Independent Auditors' Limited Assurance Report, page 271

ESG reporting best practice

We have adopted the main international guidelines for accountability and best practice for corporate sustainability reporting:

Information on sustainability topics relevant to the banking sector and which are important for long-term value creation

Information that is already reflected in the financial statements or integrated reports

Information on sustainable performance and social responsibility, including climate risks and opportunities, economic, social, and environmental impacts, as well as on the achievement of sustainability goals.

Contacts

Any questions or comments?
Contact us! | GRI 2-3 |

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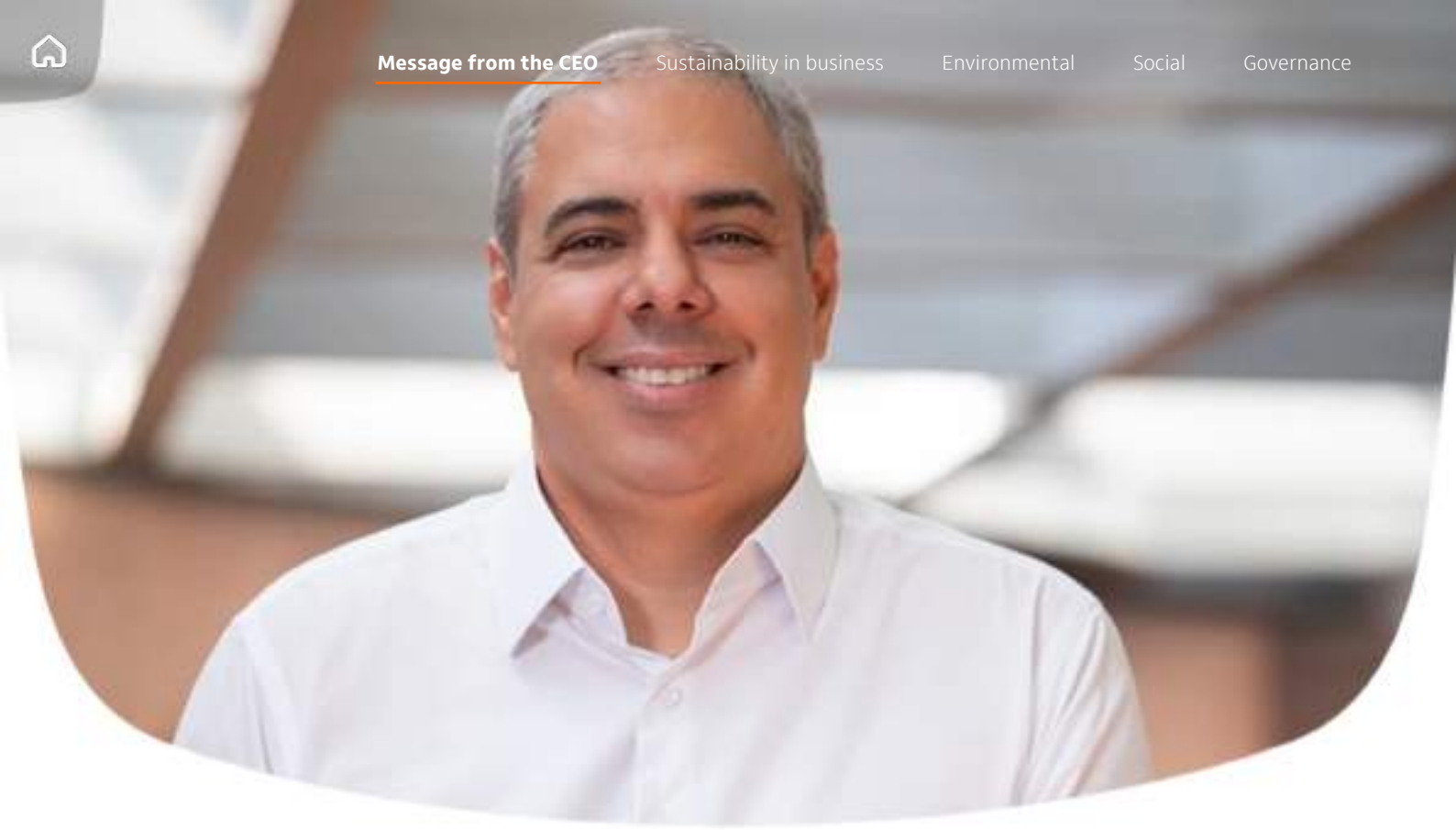
www.itau.com.br/ri



Message from the CEO | GRI 2-22 |

Throughout our 100-year history, we have evolved to address challenges ranging from rapid technological change, which has transformed our way of doing business, to concerns about climate change, which are increasingly impacting all of our lives.

For us, the urgency of Environmental, Social and Governance (ESG) issues is nothing new, as it has long underpinned our commitment to corporate social responsibility and our focus on the sustainable development of Brazil.

For over 50 years, we have contributed to pressing discussions on social responsibility and sustainability in business, including economic scenarios and the competitive environment, always with the aim of promoting innovation, both in our own business and in society as a whole.

This pursuit puts us in continuous dialogue with various economic sectors and representatives of society. We are aware that we do not have all the answers to global challenges, but we believe that cooperation can lead to the best solutions for the most complex problems.

November 2024 saw the launch of our new ESG Strategy, which reinforces our commitment to sustainable development and to contributing to the achievement of the UN Sustainable Development Goals.

Our ESG Strategy establishes three main pillars of action: sustainable finance, climate transition, and diversity and development, all of which are supported by a cross-cutting pillar of governance and conduct.

We have set specific goals, ranging from reducing our Greenhouse Gas emissions to increasing the volume of credit provided to women-led businesses, in line with the Principles for Responsible Banking (PRB), the Net Zero Banking Alliance (NZBA), and the Paris Agreement.

As CEO of one of the largest employers in Brazil and Latin America, I am focused on our ability to attract and retain talent, and understand that individual capacity can and should be valued by a consistent, meritocratic and innovative culture, which both tolerates mistakes and encourages continuous improvement.

With this in mind, maintaining a work environment geared towards efficiency, well-being and building lasting relationships is a priority for us. Today, we have more than 90 thousand employees, with a satisfaction index of 88.0% per year.

In terms of the diversity and inclusion agenda, we made significant progress, having already achieved in 2024 the objectives set for 2025, with 28.9% representation of black employees in the workforce and women holding 35.7% of senior and mid-level leadership positions in the Organization.

However, our interactions with society are not limited to building and maintaining our internal bench of talent. We also continuously seeking new ways to contributing to building a more sustainable society, and this year we invested R$826.0 million to 1.7 thousands social projects, mainly in the areas of Education and Culture.

As part of the emergency response to extreme weather events in Rio Grande do Sul, following a series of floods that devastated the state, we joined the Retomada RS initiative, a fund to support micro, small and medium-sized entrepreneurs in the region whose businesses were impacted. Our investments in this and other campaigns to repair the damage caused by the tragedy totaled almost R$24 million.

Overall, we achieved our goal of contributing R$400 billion to sustainable development by 2025, closing the year with more than R$469 billion invested. But rather than resting on our laurels, we have set a new and more ambitious goal of investing an additional R$600 billion by 2030, meaning a total of R$1 trillion invested over eleven years in causes with a positive impact.

These efforts have led to us being recognized as one of the most sustainable Brazilian companies by the main sustainability indexes, ESG ratings agencies and other reputable institutions.

In 2024, we were once again selected for inclusion in the portfolios of the main corporate sustainability indices, both local and international. For the 25th consecutive year, we were represented in the Dow Jones Sustainability Index (S&P) portfolio and, in addition to recognition for our longevity in the index, we were among the Top 10% of companies in the portfolio with the highest ESG score.

Our previous ESG Report was named the best sustainability material by Institutional Investors in 2024. We were also recognized for our sustainability actions at the at the Sustainable Finance Awards 2025 Latin America, winning Best Bank for Sustainable Finance in Emerging Markets, Best Bank for ESG-Related Lending and Best Bank for Transition/Sustainability-Linked Lending.

We embark on 2025 ever more inspired to face the challenges that lie ahead, with the certainty that, despite not knowing everything, we are Made for the Future, and we will be ready for this new journey.

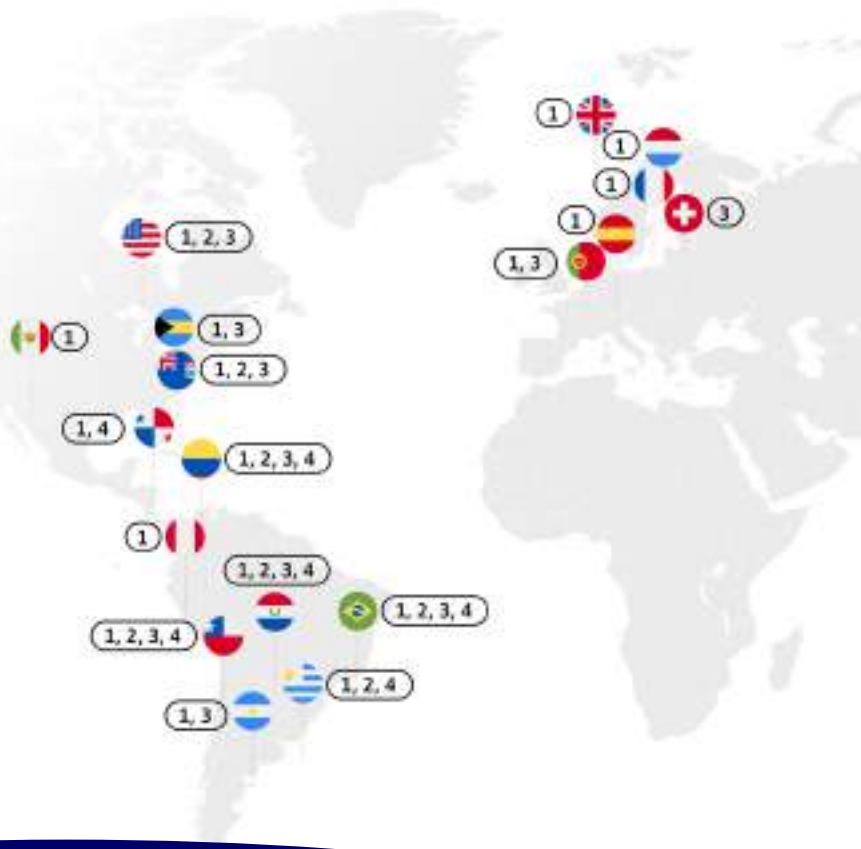
In the pages that follow, we share the commitments and actions we have taken and will continue to take to build a more sustainable bank. And of course, all of this is only made possible by the support of our clients, our shareholders and, of course, our employees - who honor our more than 100 years of history every day.

Thank you very much, and good reading,

Milton Maluhy Filho
CEO of Itaú Unibanco Holding S.A.

Who we are | GRI 2-1 | 2-6 | 201-1 |

A universal bank, with a presence in 18 countries and with over 100 years of history.



Our vision

Is to be a leading bank in terms of sustainable performance and customer satisfaction

Strategic objectives

Customer-centricity; a fast,modern and efficient organization; sustainable growth

Main businesses

1. Corporate & Investment Banking
2. Asset Management
3. Private Banking
4. Retail Banking

Highlights

R$1.4 tn
Credit portfolio

93.2 k employees[4]
(96.7% in Brazil)

R$301.7 bn
Market value[1]

R$826 mi
social private investment

40 k
ATMs

R$42.1 bn
Recurring net profit

2.9 k
Branches and Service Points[3]

US$8.4 bn
Brand value[2]

R$100.7 bn
Added value

[1] Total number of outstanding shares (ON and PN) multiplied by the average price of one preferred share on the last trading day of the period. [2] Brand Finance Latin America 100 (2024). [3] From September 2024, we will start disclosing our physical service structure, disregarding branches and banking service points that transition to become virtual over time. The historical series includes this change from September 2023. [4] Total number of employees in Brazil and abroad managed by the Human Resources Area.

Sustainability in business

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54 Wholesale and Investment Bank

68 Wealth Management Services

81 Retail Business

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95 Relationship with clients

This chapter addresses our actions on the following material topics:

- Sustainable credit and financing
- Responsible investment
- Financial inclusion and entrepreneurship
- Adaptation to climate change
- Biodiversity and use of land
- Customer-focused innovation
- Financial education

Sustainable Development Goals

ESG strategy | GRI 2-22 | 2-25 | 3-3 |

Throughout our 100 years of history, we did have a look around to understand the challenges and define the commitments that guide our contribution to sustainable economic development in the places where we operate.

We are in constant dialogue with our stakeholders, as we seek to understand and evolve our ESG approaches and practices together.We seek to act in a cross-cutting, integrated and collaborative manner, with the objective of engaging and stimulating all areas of the Organization, improving our business model, and promoting increasingly sustainable and inclusive products, services and processes.

In 2019, we launched our Positive Impact Commitments. Organized into ten key agendas, aligned with the UN Sustainable Development Goals (SDGs), our ESG Strategy was broken down into short, medium and long-term goals and objectives.

Our journey was marked by learning experiences that allowed the maturation of initiatives and the strengthening of our internal and external relationships.

In 2024, based on the guidelines of our Social, Environmental and Climate Responsibility Policy, we announced a review of our ESG Strategy. This process required input from several areas of the Organization and took into account the lessons learned and directions obtained from the materiality process.

Our ESG Strategy stands on a solid foundation of Governance and Conduct, focusing on three pillars of action: Sustainable Finance, Climate Transition, and Diversity and Development.

The new strategic objectives adopted reflect the evolution of our previous agendas, and seek to generate businesses that promote green and inclusive economic development.

We continue to monitor and measure our existing commitments through indicators which are integrated into our strategy. We believe that the UN 2030 agenda has the potential to leverage positive transformations by directing efforts and prioritizing initiatives, highlighting the role of companies and institutions in this context. As such, we remain committed to acting on the SDGs,as for their dissemination and for incorporation into our strategy.

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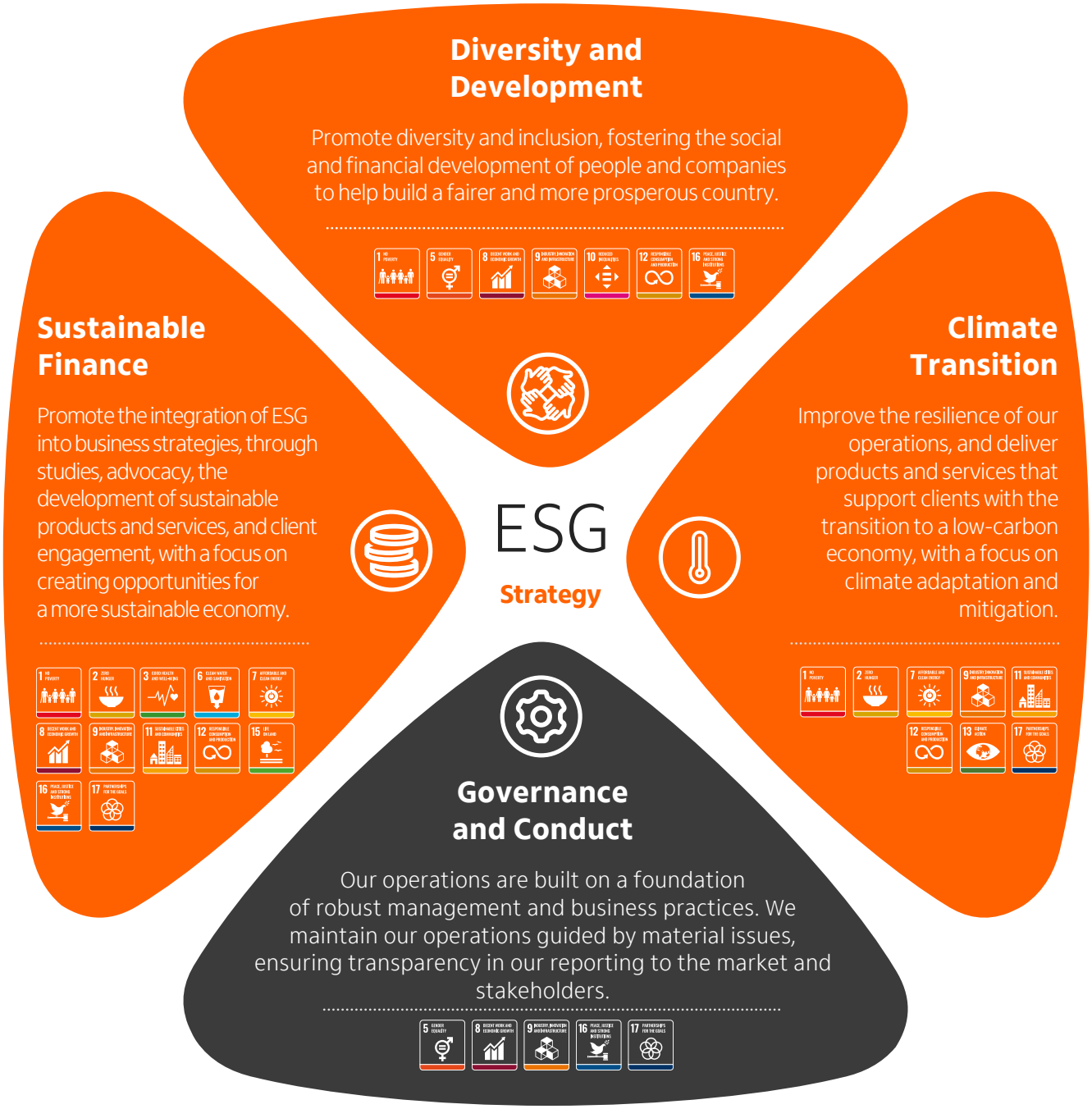


LEARN MORE

about our ESG Strategy on the Sustainability Website and about our priority SDGs in the Supplementary Index

ESG Strategic objectives

Sustainable finance

Between 2020 and 2030, mobilize
R$1 trillion in sustainable finance

Climate transition

NetZero
By 2050 we are committed to becoming carbon neutral

By 2030[1],
reduce our operational GHG emissions by 50% (Scopes 1, 2 and 3[2])

Carbon intensive sectors

Set targets and report progress on decarbonizing priority carbon-intensive sectors to converge our portfolio towards scenarios that limit climate change to 1.5°C

Diversity and Development

Diversity

By 2025, reach
35% to 40%
of women in leadership positions[3] and 50% female representation in the hiring process

By 2025, reach
27% to 30%
of black people in the workforce,[4] and 40% representation in the hiring flow

Entrepreneurship

By 2030, reach
R$34.7 bn
in credit for women-led businesses[5]

By 2030, direct
R$15.0 bn
in micro-credit operations[6]

By 2030, reach
R$67.1 bn
in credit for Micro and Small Businesses

Suppliers

By 2030, engage
100% of active suppliers[7] on ESG issues

[1] Baseline: 2023; [2] Except for financed emissions (category 15) and commuting (category 7); [3] Executive-level positions, directors, superintendents, managers and some specialists; [4] Does not consider apprentices and interns; [5] Companies with more than 50% female participation in their share capital; [6] Baseline: January 2025; [7] Suppliers contracted centrally by the Purchasing Area.

Materiality analysis | GRI 3-1 |

Between 2023 and 2024, we reviewed our analysis of the materiality of economic, social and environmental impacts. Our goal was to understand the progress of these themes, both inside and outside the Organization, and to identify the challenges and impacts related to our business and our value chain. The process included alignment with the Organization's global strategy, and considered the perspectives of the different stakeholders with whom we interact.

The main steps of our materiality analysis were as follow:

Diagnosis

We analyzed the business context to identify global trends in the financial sector, including challenges, emerging risks and opportunities.

Identification

We mapped 15 relevant topics in the financial industry, identifying the possible impacts (both positive and negative) of our business and value chain on the economy, the environment and society.

Assessment and stakeholder consultation

Through questionnaires and interviews with internal and external stakeholders, we assessed the impacts of the topics identified, given their risks and opportunities.

Prioritization

We discussed these topics with the Board of Directors and ESG Committees, and prioritized the most relevant topics as inputs for the review of our ESG Strategy and our strategic objectives.

Assurance

We carry out an independent audit to provide assurance on the stakeholder consultation process, including the selection and prioritization of material issues, based on the AA1000 Accountability Principles.

Diagnosis

During the diagnostic stage, we take into account the contexts of our Organization, including aspects related to our vision, culture, values, core activities, products and services, clients profiles and regions where we conduct our operations and business.

We also analyzed advances in corporate sustainability management concepts and practices. To this end, we conducted a market analysis and consulted the main corporate frameworks to identify global trends in the financial sector, including challenges, emerging risks and opportunities.

Identification

With the support of external sources and secondary data, we next carried out a preliminary analysis of the impacts, real or potential, positive or negative, of our business, operations and value chain. The 15 themes with the greatest potential for economic, social and environmental impact in the financial sector were mapped.

Assessment and stakeholder consultation

| GRI 2-29 |

At this stage, as part of the stakeholder consultation process, online surveys and interviews with internal and external audiences were conducted. During the process, we assessed the degree of importance and the positive and negative impacts associated with each theme, as well as the risks and opportunities for the business from the stakeholders' perspective.

In addition, we conducted a study of the economic, social and environmental impacts of the identified topics, which considered the real and potential impacts generated by our business and value chain, including their scope, nature, coverage, frequency, magnitude, trends and probability of occurrence.

The assessment also sought to understand how the identified risks are incorporated into the Company's global risk management.

The result showed that the risks associated with material issues are covered by our procedures and our global risk management and present opportunities for improvement in management and monitoring. Our risk management is in compliance with local and international regulations, in addition to following best market practices, in accordance with structures and organizations dedicated to the topic.

Prioritization

The process of prioritizing material issues involved the expertise and strategic vision of business leaders, with the participation of the Board of Directors, Executive Committee, and senior leaders of our local and international units.

The perceptions of other stakeholders, such as shareholders, institutional investors, clients, employees, suppliers, experts and opinion makers, included the economic, environmental and social impacts generated by the Bank. Thus, the relevance matrix of the themes encompasses both views.

The themes assessed were then discussed with the Board of Directors, ESG governance committees and with the executives responsible for them. The results of the materiality assessment process, along with the prioritized themes served as a basis for the review of our ESG Strategy which took place in 2024.

Assurance

The stakeholder consultation process carried out as part of the materiality analysis, including the stages of selecting and prioritizing material topics, was verified by an independent auditor based on the AA1000 AccountAbility Principles, which provide the Organization with guidance to assess, manage, improve and communicate our sustainability responsibilities and performance, based on the criteria of inclusion, materiality, responsiveness and impact.

Stakeholders consulted on the materiality analysis	total	format
Board of Directors and Executive Committee	19	
Senior leadership[1]	21	
Shareholders and institutional investors	7	
Clients	195	
Employees	241	
Suppliers	78	
Experts and opinion makers	16	

[1] Officers and superintendents of local and international units

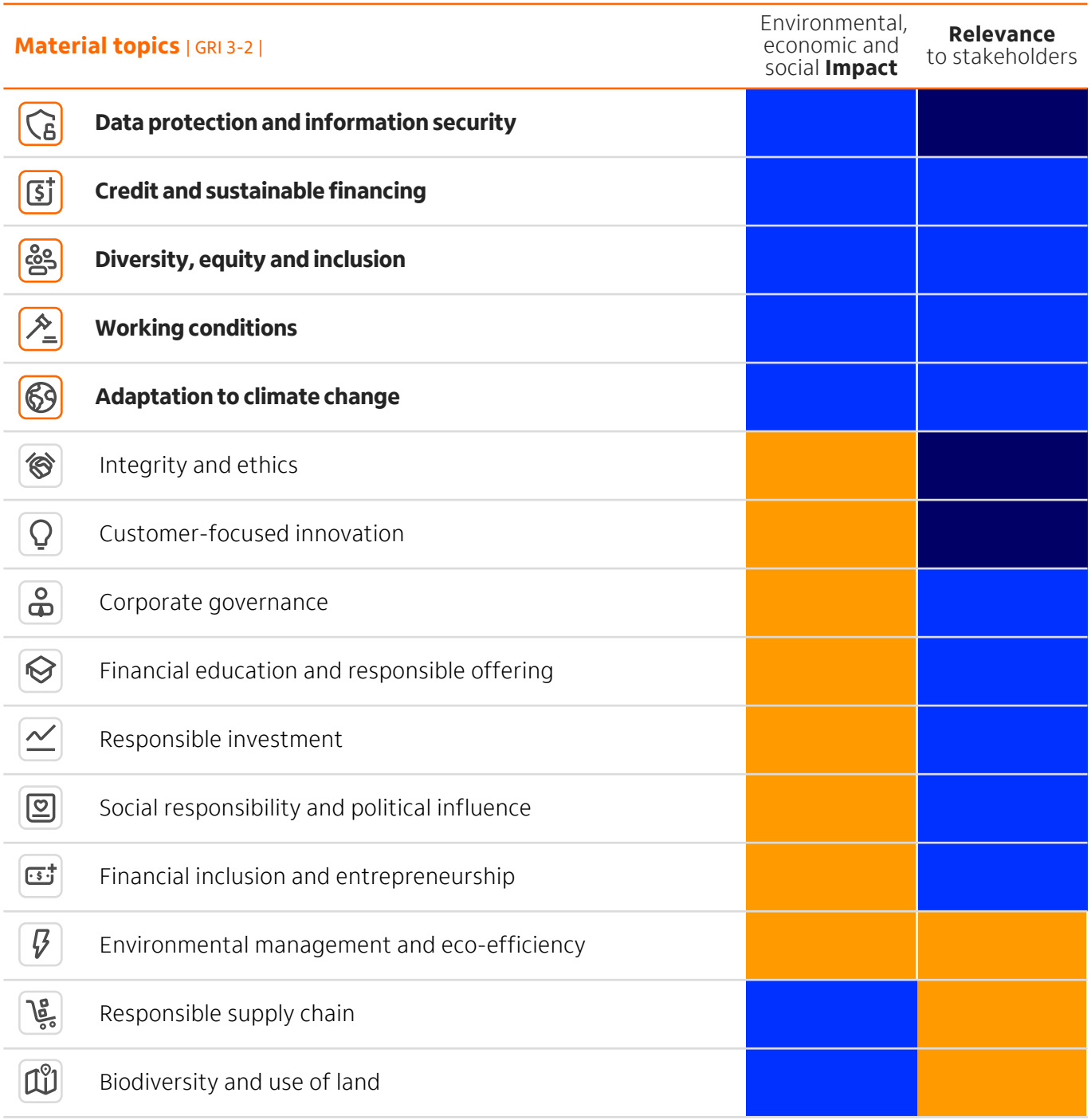
Interview Questionnaire

Listening to stakeholders

The opinions and expectations of our stakeholders are continuously assessed and considered by the Organization through public meetings, relationship channels, surveys, declarations of interest from shareholders and investors, feedback and reports from ESG ratings agencies, corporate sustainability indices, and public opinion.

Materiality matrix | GRI 3-2 |

Below, we present the list of material themes, which considers the relevance attributed by our stakeholders and the assessment of economic, social and environmental impact, following the main guidelines of current frameworks.



Description of material topics | GRI 3-2 |

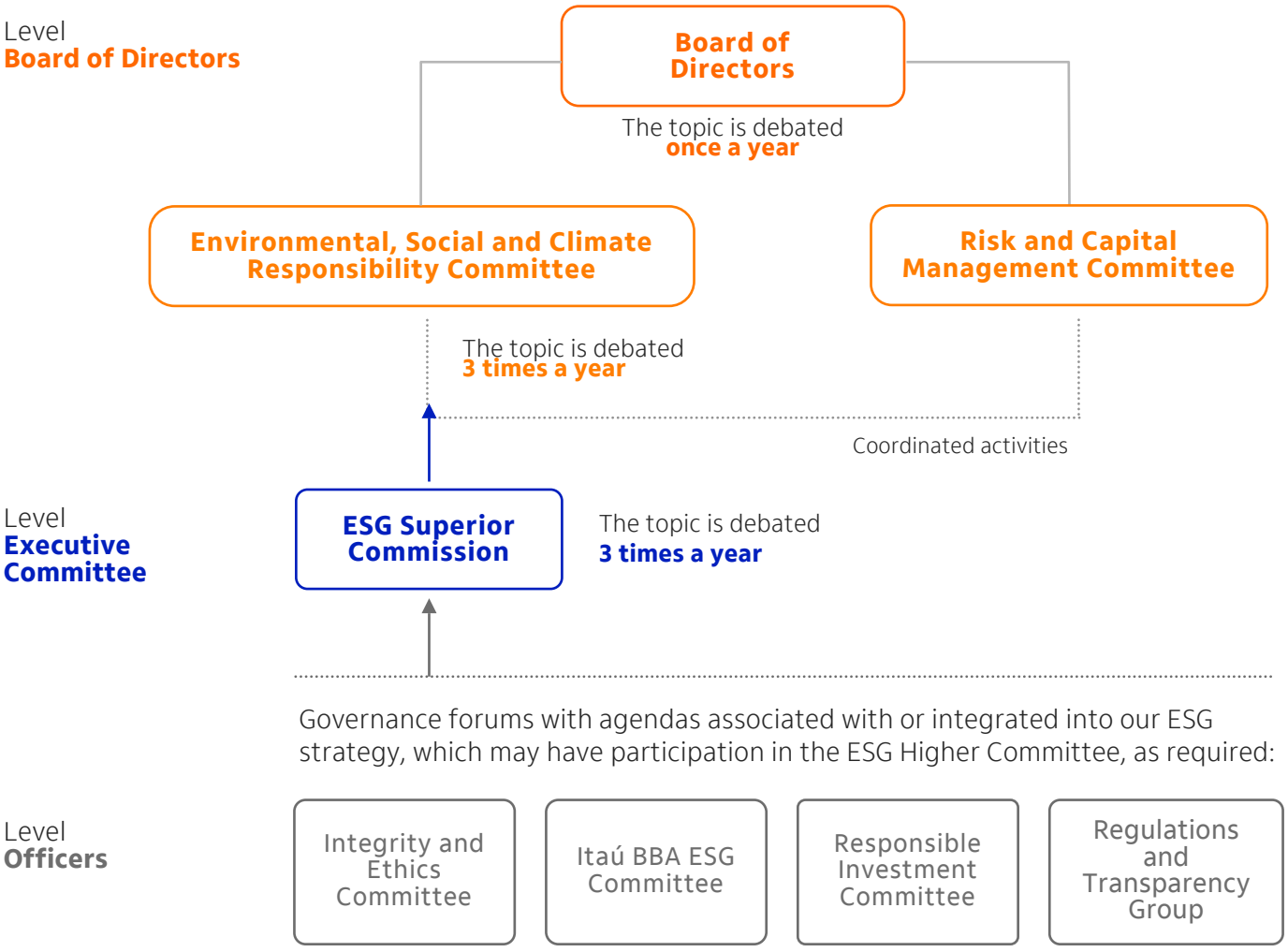
- **Data protection and information security:** privacy and security of client data, technological security to prevent systemic failures and information security incidents.
- **Sustainable credit and financing:** promoting sustainable businesses, with a focus on generating positive impacts on society and transitioning to a cleaner and more inclusive economy.
- **Diversity, equity and inclusion:** hiring and promotion culture and practices that ensure a diverse and inclusive workforce, reflecting the composition of the society around us.
- **Working conditions:** inclusive and meritocratic hiring, development and retention processes. Well-being initiatives (for both physical and mental health) that ensure a comfortable, healthy and safe work environment.
- **Adaptation to climate change:** mechanisms that stimulate the local carbon market, reduce vulnerability to extreme climate events, and promote and use technologies to reduce, remove and/or offset greenhouse gas emissions.
- **Integrity and ethics:** control and punishment mechanisms that inhibit anti-competitive, anti-money laundering and corruption practices. Disclosure of information on and accountability for positive and negative ESG impacts and business practices.
- **Customer-focused innovation:** quality of service, agility, accessibility and stability of services and channels.
- **Corporate governance:** adoption of practices, structures and composition of decision-making bodies aligned with the Bank's strategy, culture and values. Measurement of impact and monitoring of business to ensure compliance with the criteria established in the ESG strategy.
- **Financial education and responsible provision:** people's healthy relationship with money, reduced debt and better quality of life in the short and long term (suitability).
- **Responsible investment:** establishing governance, procedures and methodologies to ensure the integration of ESG criteria and risk management into investment decision-making.
- **Social responsibility and political influence:** private investment of financial, human and political capital in initiatives in the public interest, which promote community development, and in the formulation of public policies which are of interest to the Bank and its stakeholders.
- **Financial inclusion and entrepreneurship:** especially for specific groups such as women and black people.
- **Environmental management and eco-efficiency:** environmental performance, efficient use of natural resources and the management of negative environmental impacts from our own operations.
- **Responsible supply chain:** social and environmental best practice in relation to the process of approving, selecting and contracting suppliers. Raising suppliers' awareness and enabling them to adapt to the Bank's principles, values and commitments, seeking to mitigate risks in the supply chain.
- **Biodiversity and land use:** environmental and ecosystem protection, sustainable land use and mitigation of deforestation risks through the provision of credit, investments and partnerships.

Sustainability governance | GRI 2-12 | 2-13 | 2-16 | 3-3 |

We have an integrated governance structure that connects responsibilities and risks across all aspects of our business, based on the Social, Environmental and Climate Responsibility Policy (PRSAC). This structure is responsible for managing and overseeing social, environmental, climate and governance issues, for continuously monitoring our corporate sustainability policies, and for periodic reporting to the Executive Committee and the Board of Directors.

In 2024, in addition to the ESG strategy review process, we also improved the format and dynamics of our governance structure, with the aim of perfecting agendas and integrating new topics into the traditional committee structure.

ESG governance structure



LEARN MORE

about our risk management governance in the Integrated Annual Report, page 70.

Sustainability is a cross-cutting issue in the discussions of the **Board of Directors**, and is addressed at its meetings at least once a year. The Board is responsible for monitoring the effectiveness of our ESG strategy and of our Social, Environmental and Climate Responsibility Policy (PRSAC), ensuring that they are in line with long-term challenges and trends, with the assistance of the Environmental social and climate Responsibility Committee and the responsible board, in addition to encouraging employee awareness of and engagement with relevant ESG issues.

The **Social, Environmental and Climate (SAC) Responsibility Committee**, a collegiate body, is attended by members of the Board of Directors and has a mandate to define strategies to strengthen all elements of the Company's performance against its social, environmental and climate responsibilities, including the decarbonization strategy, initiatives focused on ESG, and the private social investment strategy.

The **ESG Superior Commission** includes members of the Executive Committee and is chaired by our Chief Executive Officer (CEO). The Committee is responsible for ensuring compliance with our ESG strategy, monitoring the evolution of key sustainability indicators, projects and initiatives within the business, monitoring the Organization's performance in response to key ESG demands from stakeholders, and addressing priority challenges to ensure the effectiveness of our Social, Environmental and Climate Responsibility Policy.

In 2024, among the topics monitored by the Environmental, Social and Climate Responsibility Committee and the ESG Higher Commission, we highlight the approval of the ESG Strategy and the setting of decarbonization objectives for priority carbon-intensive sectors, the monitoring of the PRSAC and climate emergencies, legislative incidences and new ESG regulations, the private social investment strategy and sponsorships and donations, among other matters.

Social, Environmental and Climate Risks are managed by a governance structure made up of different collegiate bodies, which are responsible for decision-making, based on the specialties of each forum, always oriented towards mitigating exposure to Environmental, Social and Climate risks. The Risk and Capital Management Committee (CGRC) also coordinates its activities with those of the Social, Environmental and Climate Responsibility Committee.

The I**ntegrity and Ethics Committee** is a collegiate body composed of Company executives that meets periodically as part of the governance of the Integrity and Ethics Program. This forum discusses legal interpretations of various matters related to the Program, including anti-corruption prevention, and defines guidelines and process improvements as a result of regulations, identified risks, complaints, among other factors.

The I**BBA ESG Committee** is made up of leaders from the ESG business teams – products, credit, risks, planning, agribusiness, and sustainability, plus guests – and meets quarterly. Having a more tactical focus, it is responsible for implementing sector decarbonization strategies and action plans, and for monitoring progress towards the goal of mobilizing R$1 trillion in sustainable finance by 2030, as well as for deliberating on Itaú BBA's ESG and climate work fronts.

The **Responsible Investment Committee** is composed of executives and leaders from Wealth Management and Services (WMS), WMS Planning, Assets, Private, Funds of Funds (FoF), Investment Solutions Community (CSI), Sustainability and Corporate Communications. The Committee meets up to twice a year to discuss progress on the Responsible Investment agenda and towards the commitments and goals established up to 2025, to assess social, environmental and climate impacts, and offer our clients investments that consider ESG aspects.

The Committee monitors market movements, investment and regulatory trends, and offers educational actions to our teams and clients.

Our **Regulation and Transparency Group** addresses issues related to market requirements, reporting and disclosure parameters.

iuESG Collaboration Platform

We are continuously improving our ESG data management, research and studies through the iuESG initiative. Powered by Artificial Intelligence (AI), a business intelligence tool combining a collaboration platform with document management, the initiative captures and centralizes the main demands and challenges in the social, environmental, climate and governance areas, related to financial and non-financial institutions.

Based on an analysis of this data, the Institution's exposure to different ESG risks, as well as its performance on managing priority issues, are assessed.

This assessment is based on various criteria, such as the Dow Jones Sustainability Index and the Corporate Sustainability Index (ISE B3), ratings agencies, objectives and goals, as well as reputational research. iuESG provides greater visibility into Itaú Unibanco's main sustainability risks and opportunities.

Its clear and accessible format drives integration and engagement between business areas, feeding the project planning and prioritization process. iuESG thus makes a significant contribution to the institution's ESG strategy.

Governance of the objectives of the new ESG strategy

The results of our monitoring of the progress of our ESG strategy are periodically reported to internal committees and to the market.
To this end, each our objectives has one or more sponsoring directors, who are responsible for monitoring indicators and status, supported by focal points, employees responsible for monitoring material issues within the business areas.

Focal points and sponsors are supported by the Sustainability and Institutional Relations areas, mainly through the provision of information on the performance of ESG indicators and strategic initiatives.

We also have a dedicated project manager (PMO), whose objective is to organize discussions related to the ESG strategy, connect sustainability leaders with sponsors to review objectives and indicators and raise points of attention and best market practices related to the topic.

Sustainability governance bodies and sponsors are responsible for managing material issues and ESG strategy

Sustainability policies

Our sustainability activities are guided by several corporate policies and institutional guidelines, which are approved by the Board of Directors.

The Social, Environmental and Climate Responsibility Policy (PRSAC), for example, is Itaú Unibanco's main policy related to sustainable development, which considers the social, environmental and climate impacts of our activities and processes, and sets guidelines that must be observed when conducting business and interacting with stakeholders.

To monitor the effectiveness of the application, we have made a specific page available on the Sustainability website, which presents information about our voluntary pacts, restrictions applicable to specific sectors, our positioning in sensitive sectors and those subject to restrictions, and a list of products and services with a positive impact on society and the environment.

Training and engagement in sustainability and ESG

Throughout 2024, we will continue to engage all of our employees to participate in our "Simplifying Sustainability and ESG" track. Open to all employees, it offers content on concepts, global challenges, social, environmental and climate responsibility, as well as highlighting our performance on strategic themes of the ESG and climate agenda, offering a comprehensive introduction to the topic. By 2024, more than 6,700 employees had completed the trail, and rated it with an NPS of 88.

Itubers Festival

To celebrate Itaú's centennial, we held the Itubers Festival, a cultural and knowledge event with themed tracks for employees. The event included two panels related to the ESG strategy: one on climate change and its impacts on business and another on how to incorporate ESG into everyday life.

The panels were made up of the Bank's leaders and market experts, and attracted more than a thousand viewers, both in person and virtually.

Launch of the ESG strategy

We launched the new ESG strategy internally to an audience of almost 5,000 leaders from the Bank, at an event called Aproximar where our leaders and an external guest expert discussed the new pillars of the new strategy, the importance of governance and the Bank's value delivery in relation to the Sustainability and ESG agendas.

During 2024, we made an e-book on the new ESG strategy available internally, and published a content trail for all employees on the new strategic objectives.

Best practice

We are signatories to the United Nations (UN) Global Compact, a call for companies to align their strategies and operations with ten universal principles, and since 2018 we have adhered to the Sustainable Development Goals (SDGs), which bring together 17 objectives, established by the United Nations General Assembly to address key global challenges.

Our projects, products and actions contribute to 15 SDGs which are priorities for Itaú Unibanco's activities, and 58 goals associated with them.

Since 2019, we have adhered to the Principles for Responsible Banking (PRB) proposed by the United Nations Environment Programme Finance Initiative (UNEP-FI). These principles help to align the strategies and practices of signatory banks with the vision of the future proposed by the Sustainable Development Goals (SDGs) and the Paris Agreement.

Over the first four years, we structured a management model to continuously embed and integrate the Principles into our business.

LEARN MORE

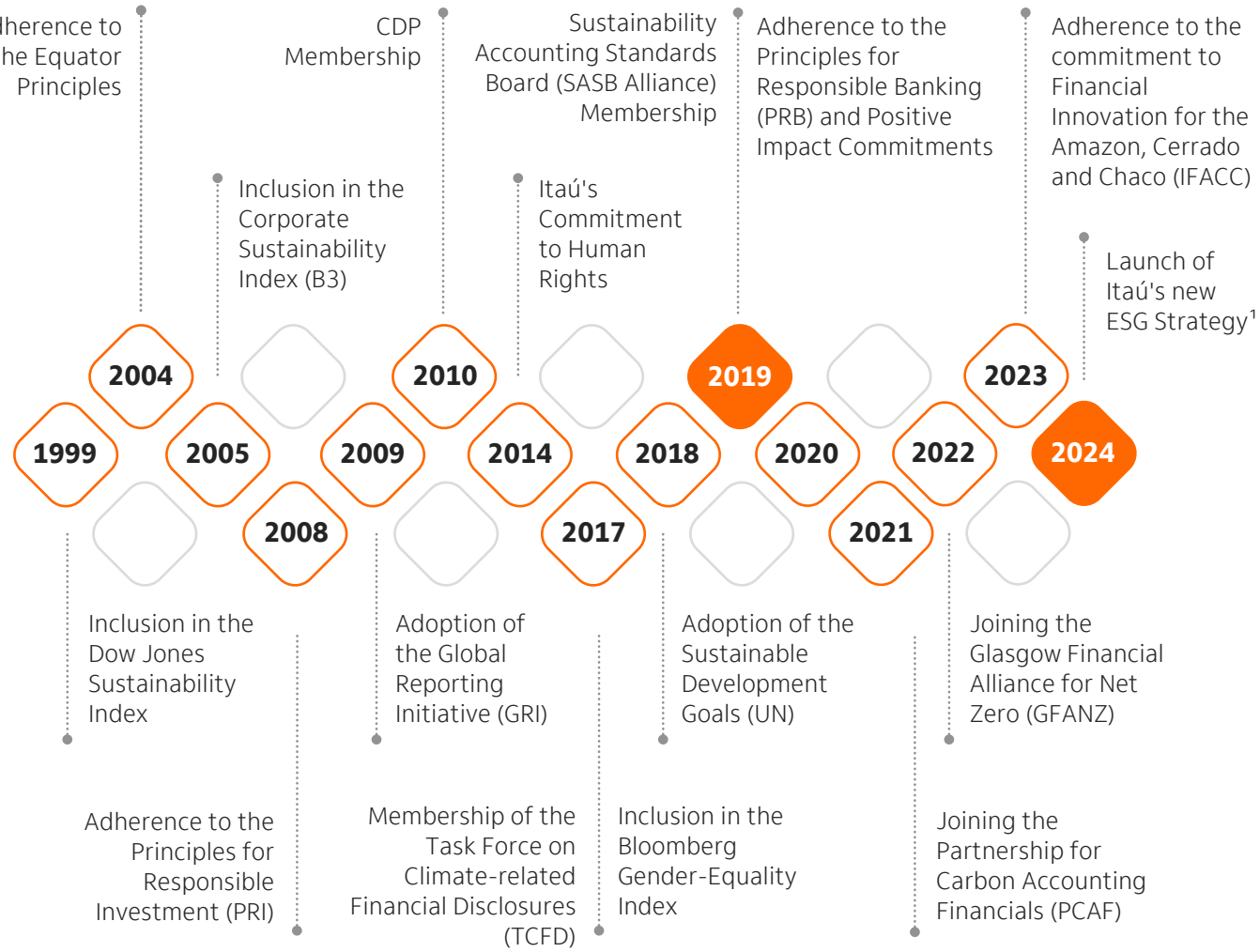
About the Effectiveness Plan of the Social, Environmental and Climate Responsibility Policy and in the Self-Assessment Report of the Principles of Responsible Banking (UNEP FI) in the ESG Supplementary Index.

We worked through the following three implementation steps: we conducted an impact analysis, we set targets that addressed the Bank's most significant impact areas, and we reported annually on our progress towards implementing the Principles.

To this end, we strengthened our governance structures, aligned our business strategy, engaged stakeholders and continued to report our progress annually.

Journey towards adherence to global ESG best practice

We are listed in the portfolios of important national and international corporate sustainability indices, which evaluate and select the companies with the best ESG management and performance practices in the world. Every year, we monitor our performance in these indices, identifying risks and opportunities for improvement and, with the help of our Compliance area, we address action plans in order to continue evolving, aiming at global best practice. Check out our timeline below:



[1] Itaú Unibanco's first Sustainability Strategy was launched in 2011. In 2019, we reviewed our strategy and launched the Positive Impact Commitments, which were revised in 2024.

Climate change | GRI 2-22 | 3-3 |

Our strategy is guided by our transition plan, and focuses on supporting our clients' transition to a low-carbon economy, with the goal of achieving net zero by 2050.

Our climate transition plan has been developed based on recommendations set out in globally-recognized standards for the financial sector, such as the NZBA and the GFANZ Guidelines for Climate Transition Plans.

Below, we highlight the main pillars of our transition plan for implementing our climate strategy.

Fundamentals

We have committed to achieving Net Zero by 2050 across Scopes 1, 2 and 3, as set out by the NZBA, aiming to limit global warming to 1.5ºC, in line with the Paris Agreement. We continually assess the climate change context, including the associated risks and opportunities for our business, clients and operations.

LEARN MORE

See the full content on climate change in our Integrated Annual Report, p. 93

Governance

The climate transition is reflected across the board in our governance practices. We have the oversight of our Board of Directors and Executive Committee and we engage and train our employees and executives in the agenda.

Engagement Strategy

Through constant engagement with our stakeholders, especially clients, the productive sector and the public authorities, we seek to identify innovative solutions and to seize the opportunities offered by the transition towards a low-carbon economy.

Implementation Strategy

We have taken actions to increase business resilience to climate change, as per our Transition Plan.

We prioritize actions based on materiality and impact, focusing on the leadership of Itaú BBA, responsible for relationships with large and medium-sized companies and the agribusiness chain.

We have set decarbonization goals for specific sectors, and have strengthened our sustainable finance strategy by introducing green products, ESG-focused transactions, specific credit lines and credit portfolio alignment geared towards achieving Net Zero goals by 2050.

Metrics and objectives

We have established specific metrics and objectives for the decarbonization of our portfolio and our own operations, with clear time frames, measurable actions and defined objectives for different segments and sectors.

ESG goals
Climate transition

Net Zero Commitment

We are committed to becoming carbon neutral by 2050

Goal 2030

Reduce operational GHG emissions by 50% (Scopes 1, 2 and 3)

Carbon intensive sectors

Set targets and report progress on decarbonizing priority carbon-intensive sectors to converge our portfolio towards scenarios that limit climate change to 1.5°C

[1] Baseline: 2023
[2] Excluding financed emissions (category 15) and commuting (category 7)

Biodiversity | GRI 3-3 |

In October 2024, the 16th United Nations Conference on Biodiversity took place in Cali, Colombia. This was the first such conference since the 2022 publication of the Global Agreement on Biodiversity, signed in by 196 countries, including Brazil, which set 23 global targets to be achieved by 2030 related to biodiversity loss, conserving and restoring ecosystems, and protecting indigenous rights.

Brazil is home to around 15% of all globally-relevant mapped biodiversity and ecosystem services. However, the country also faces a scenario of fast-changing land use, meaning that combating deforestation and restoring degraded areas are particularly important to reversing the degradation of nature and loss of biodiversity.

The financial sector has a key role to play in this context, by adopting measures to verify and monitor the risks of financial transactions, and by promoting best practice when it comes to reducing deforestation and protecting biodiversity.

At Itaú, we have taken a number of actions to ensure that natural variables are considered within our internal processes, relationships with clients, suppliers and society in general. These measures include the management of natural risks in sectors and operations that are more likely to cause an impact on biodiversity, offering financial products aimed at conservation and restoration, and supporting projects that work, either directly or indirectly, to protect biodiversity.

Starting in September 2023 with the official publication of the recommendations of the Task Force on Nature-related Financial Disclosures (TNFD), we joined a group of companies associated with the Brazilian Business Council for Sustainable Development (CEBDS) to carry out a pilot project within the "Locate" stage of the LEAP (Locate, Estimate, Assess, Prepare) methodology set out by the TNFD.

This collective pilot project helped identify the most material sectors within the participants' credit portfolios from a biodiversity perspective.

Each institution then selected an operation from one of these sectors, which was used to cross-reference with nature interfaces, allowing for a diagnosis of the most sensitive areas.

In 2025, we will use the sectoral materiality analysis developed as part of this project to assess the impacts and dependencies on nature in these sectors, as well as the risks and opportunities involved. This assessment will allow us to take structured and targeted actions to support our clients in the search for operations with more positive impacts on nature.

Biodiversity in business

With the aim of protecting biodiversity and defining sustainable guidelines for land management, the Brazilian Forest Code establishes general standards for the protection of native vegetation, including both permanent preservation[1] areas and legal reserves[2], as well as the exploitation and control of everything involving raw materials and forest products.

These standards were used as the basis for the Rural Environmental Registry (CAR, in Portuguese) and the Environmental Recovery Plan (PRA, in Portuguese), which enable the monitoring of the locations of properties and the activities carried out on them, including monitoring compliance with the environmental laws and frameworks applicable based on the geography and nature of the activity.

Biodiversity, land use and deforestation risk management in credit

To monitor risks and engage the clients in our credit portfolio to develop good practices related to biodiversity preservation, we ensure that the management of deforestation risk, proximity to and/or intersections with sensitive areas are incorporated into our methodologies for assessing and governing the social, environmental and climate risks for clients and operations. These checks are considered at the identification, measurement, assessment, mitigation, control, and monitoring , as well as in reporting and submissions for deliberation in the competent forums.

Our procedures involve individualized annual monitoring of the operations and supply chains of the clients most likely to cause impacts on biodiversity. We have specific methodologies for clients operating in different segments of the production chain.

Furthermore, regardless of the methodology used, all clients subject to individual analysis undergo an assessment of the quality of their governance, such as the composition and independence of their Board, and their social, environmental and climate management, for example, by verifying the existence of embargoes, citations and fines from environmental protection agencies.

Based on these analyses, we are able to engage with our clients and monitor the evolution of their ESG practices, and offer differentiated credit pricing for clients who demonstrate better social, environmental and climate management practices, such as preventing deforestation.

[1] As defined in Federal Law, a Permanent Preservation Area is a protected area, whether or not covered by native vegetation, which has the environmental function of preserving water resources, the landscape, geological stability or biodiversity, facilitating the gene flow of fauna and flora, protecting the soil, or ensuring the well-being of human populations.
[2] According to federal legislation, all rural properties must maintain an area covered by native vegetation, with the function of ensuring the sustainable economic use of natural resources, assisting with the conservation and rehabilitation of ecological processes, and promoting the conservation of biodiversity, with a minimum size as a percentage of the total area of the property depending on the location and biome.

Agribusiness

For the Agribusiness sector, we have a specific approach tailored to different activities potential impact of each activity on biodiversity.

- **Production and manufacture of pesticides and fertilizers:** We analyze, among other aspects, the production of controversial products that may generate negative impacts on fauna and flora, as well as on human health.
- **Agriculture and livestock:** Rural producers working in agriculture, livestock and/or related activities are analyzed and monitored using a methodology that includes georeferenced analysis of their properties and environmental agency records linked to their CPF (similar to a social security number). Among the items monitored are fines and citations issued by environmental agencies, the existence of deforestation hotspots via satellite, as well as the preservation of biodiversity conservation areas overlapping rural properties.
- **Cold storage and meat supply chain**: As signatories to Febraban's self-regulation system, we follow the provisions set forth in SARB 26 for meatpacking and slaughterhouse clients located in the Legal Amazon and in Maranhão, applying guidelines and procedures designed to promote the financing of activities free from illegal deforestation in this supply chain. Additionally, we carry out individualized assessments for all large meat packing plants, looking among other aspects at the adoption of good social, environmental and climate management practices and measures to prevent illegal deforestation, such as monitoring and traceability of the direct and indirect supply chains, the use of sustainable production technologies such as crop-livestock-forest integration, and proximity to and/or intersection with emerging critical sites and/or key areas for biodiversity conservation.

In addition to carrying out client due diligence, we have procedures for analyzing products and agricultural operations, which may include a geospatial analysis of the property being financed to ensure that there is no illegal deforestation. In some cases, land use is monitored throughout the term of the contract. In addition, environmental liabilities, such as failure to preserve protected areas or impacts on sensitive areas are also verified, including at the project financing stage and for properties offered as collateral.

Any illegal deforestation identified may lead to the operation being prevented from being contracted or to its early termination.

We seek to encourage the conservation of biodiversity by our clients who operate in agribusiness by offering credit products with a green seal and differentiated conditions on the condition of zero deforestation, in addition to compliance with the forest code and daily monitoring to identify any irregular situations.

Oil and gas

When the identifying risks to biodiversity posed by clients in the Oil and Gas (O&G) sector, we also consider significant indicators such as the history of spills and other environmental accidents, as well as extraction from unconventional sources.

Our policy also includes a ban on financing tar sands oil and gas projects, as well as Arctic oil exploration. This ban is essential to protecting unique and fragile ecosystems and habitats which are essential to the survival of many species.

Other industries

All of our Environmental, social and climate risk analyses for large industries consider essential factors to quantify the risk to biodiversity.
For the industries mentioned below, we adopt specific criteria due to their higher potential to damage ecosystems and habitats.
Our assessments cover not only the qualification of Social, Environmental and Climate Risks, but also quantify the possible impacts of ESG themes on the financial performance of these clients.

- Wood, pulp and paper: In the wood, pulp and paper industries, we assess the proximity or intersection of clients' production facilities with emerging critical areas and key regions for biodiversity conservation. When applicable, we also consider raw materials certification, and the existence of any environmental liabilities, such as legal reserve deficits.
- Mining, Metallurgy and Steel: For clients in the mining, metallurgy and steel sectors, we apply criteria to identify local sensitivities, such as the proximity or intersection of production facilities with emerging critical areas and key regions for biodiversity conservation, in a manner similar to the criteria used for the Wood, Pulp and Paper industries. Specifically for clients working in mining, our methodologies are also designed to identify and monitor the risk of environmental disasters, especially dam failures.

Biodiversity and land use in investment management

As managers of our clients' resources, with a responsibility to invest ethically and responsibly, we seek a complete understanding of the opportunities and risks involved in our decisions.

In line with our Responsible Investment Policy, we integrate aspects related to biodiversity and land use into the investment and evaluation process of invested companies, which provide decision-making with a better risk-adjusted return and, additionally, promote the engagement of companies in the ESG themes that are most relevant to their business.

In our ESG integration model, issues that can unbalance ecosystems, through direct action on human life, such as: deforestation, bioinvasion, forest certifications, waste management, exploitation of natural resources and/or irregular land occupation.

LEARN MORE

in our study on Biodiversity, Land Use and Investments[1], which shows how we integrate this topic into our investment process.

[1]In Portuguese, only

Promoting initiatives with a positive socio-environmental impacts

We support a number of projects and initiatives that generate a positive socio-environmental impact, encouraging actions such as the implementation of good practices in production chains, contributions to low-carbon agriculture, the promotion of a business ecosystem that is favorable to the development of the forest bioeconomy, and the inclusion of traditional communities, through sustainable production systems, as well as through access to public services.

2024 was the second year of operations of the Amazon Journey Platform, a project coordinated and executed by the Certi Foundation, of which we are a supporting member, together with other institutions. The initiative aims to stimulate innovation and entrepreneurship in the Amazon, focusing on bioeconomy solutions that aim to conserve the forest. The project is divided into several programs focused on training for entrepreneurship (Genesis), business origination (Sinapse), and on strengthening and connecting with the market, for businesses at more advanced stages (Synergy). In 2024, with the Genesis Program, 2,134 talents were trained in entrepreneurship, impact businesses, bioeconomy, and solutions that generate value for the standing forest.

During the two cycles of the Sinapse Bio Program, 141 businesses were originated in segments such as food and beverages, cosmetics and tourism, which received training, support with legal and market issues, and financial resources to develop their initial operational structures. Under the Sinergia Program, 49 startups received support to increase their competitiveness, expand and strengthen their connection with the market, investors and relevant agents of the impact ecosystem in the Amazon.

Case Study: Bioactives from the Amazon that heal and scar

Biospin, a startup from Manaus (Amazonas), was created for the purpose of developing an innovative treatment for complex wounds, such as those of diabetic patients.

The company uses academic knowledge to develop a product that combines high technology and the valorization of bioactives from the Amazon, the two-dimensional dressing using a nanofiber membrane made of biocompatible, non-toxic, biodegradable polymers and incorporating withactive ingredients sourced from the Amazon, The dressing acts as a temporary skin substitute, treating the wound and providing a protective barrier against infections.

The product's development began in an academic environment, where preliminary tests validated the physical, chemical and biological characteristics of the material. The entrepreneur's current challenge is to evolve and overcome regulatory barriers to be able to scale up production.

Biospin's trajectory reinforces the discourse of the standing forest through biotechnology, showing how science, aligned with innovation incentive programs, can generate social, economic and environmental impact, connecting cutting-edge research to market needs while sustainably harnessing the economic potential of the Amazon.

Case: Ages Bioactive - Turning science into business

Ages Bioactive uses Amazonian biodiversity to develop natural active ingredients aimed at promoting health, transforming science into innovative products that aid in healthy aging.

With the union of academics, Ages was created with the aim of using bioactives from the Amazon rainforest as a basis for the development of products for health demands involving the aging process, focusing on disease prevention and improving quality of life.

The company, which is headquartered in Macapá, has a partnership with the Federal University of Amapá (UNIFAP), where it conducts research on bioactive compounds with the participation of 45 researchers. On the Jornada Amazônia Platform, the company participated in the acceleration of the Sinergia Program, with a focus on growth and market relations.

"The program gave us insight into how to align our solutions with environmental preservation and social development in the Amazon. It also reinforced the importance of connecting with science and the market, consolidating Ages as an agent of innovation that respects and values the region's natural resources," explains Fabio Steinecke, the company's CRO.

Bioeconomy Observatory

We support the Observatory of Knowledge and Innovation in Bioeconomy, part of the Getúlio Vargas Foundation (FGV in Portuguese), seeking to strengthen the production of academic knowledge and its practical application. This interdisciplinary study center, created in 2021, has 13 researchers working on the production of applied content, the provision of technical training, and the dissemination of information on topics such as climate change, agriculture, land use, and biodiversity.

In 2024, the Observatory produced 13 studies and public reports, issued two technical notes, and completed nine technical advisory projects. 12 events and four courses were also held, with a total of 177 students enrolled. Among the highlights of the last year are the study "Challenges and Opportunities for the Brazilian Bioinput Market" and others aimed at monitoring developments in the carbon market, as well as the technical project "Decarbonization Scenarios for Soybean, Corn and Beef Cattle Production Activities for the Brazilian Banking Sector".

All of these actions have positioned the Bioeconomy Observatory as a unique hub for the production and dissemination of knowledge that contributes to fostering a more sustainable and low-carbon economy.

Conexão Povos da Floresta (Forest Peoples Connection)

We are partners in the Conexão Povos da Floresta (Flower People Connection) project, which aims to bring high-speed internet to a million people in more than 5,000 forest communities. To this end, the project offers the necessary infrastructure, including kits for generating electricity from photovoltaic systems, as well as batteries, antennae, routers and connection equipment.

By the end of 2024, 1,379 indigenous, quilombola and extractivist communities in the Amazon were connected, in 252 municipalities across 11 states, with approximately 40,000

registered users and approximately 120,000 total beneficiaries.

The project also offers training trails for users on the safe use of the internet, and has a network-based governance structure that promotes access to health, education, entrepreneurship, territorial, cultural and ancestral protection services, placing communities at the heart of decision-making.

Itaú BioFuturo Project

With the aim of boosting Brazilian businesses with a socio-environmental impact, in 2024 we developed the Itaú BioFuturo project, which uses a Venture Philanthropy approach to direct philanthropic capital in a structured manner to three growth-phase environmental businesses working on the conservation of biodiversity in the Cerrado and Amazon biomes.

These businesses are engaged in the collection and sale of seeds of endemic species of the Cerrado through collectives of women seed collectors, and the restoration of degraded forest areas in partnership with private and public institutions; strengthening the vanilla production chain with a focus on training traditional communities for planting, harvesting and proper management of the spice; and in the production and design of furniture using 100% certified wood residue in partnership with local artisans.

In addition to the transfer of philanthropic capital and the acceleration of these impact businesses, the initiative also seeks to demonstrate through structured research that environmental solutions can also lead to positive outcomes for people, the environment and the value chain. The implementation of the project and the monitoring of the selected businesses will take place through 2025 and 2026.

Creative Laboratory of the Amazon (LCA, in Portuguese)

We are a supporter of the Amazon 4.0 Institute project, which is developing a framework of solutions based on science, technology and innovation to leverage the economic potential of Amazonian sociobiodiversity.

The LCA focuses on training traditional communities to produce chocolate from locally produced cocoa and cupuaçu, combining biodiversity conservation and productive inclusion, while increasing local incomes by driving local production and simultaneously protecting native vegetation in sensitive areas of the state of Pará.

By 2024, 55 students had been trained, four community businesses had become involved, and 115 thousand hectares of forest had been protected in the region.

Environmental conservation | GRI 201-2 |

Over the years, we have both implemented our own programs and supported initiatives with partners from academia, civil society and the business sector to promote the restoration and reforestation of deforested areas, as well as forest conservation, both of which are fundamental to protecting biodiversity and reestablishing the ecological functions of the forest.

Biomas Project

We are a founding member of Biomas, a company dedicated to large-scale ecological restoration activities in different biomes, such as the Amazon and the Atlantic Forest.

With an initial investment of R$20 million from each partner company, in 2023, Biomas finalized its governance structure, team formation and tje identification of areas suitable for pilot restoration projects, in addition to developing the financing structuring model for projects and the pipeline of strategic partners, strengthening the foundations and carrying out market soundings.

Throughout 2024, the company assessed more than two million hectares of potential areas for the restoration of native ecosystems and developed a portfolio of projects, which is now in the process of maturing, and consulting with local communities.

The company also undertook advocacy efforts related to the regulation of the carbon market and the issuance of forest concessions, seeking to build integral markets, based on engagement with the main stakeholders in both the national and international markets, government authorities at the federal and state, as well as civil society.

Forest restoration

At the Itaú Amazônia Conference in 2020, we invested, in partnership with the Socio-Environmental Institute (ISA), in the Vai ter Floresta (There Will Be A Forest) project, seeking to contribute to the restoration of landscapes and the recovery of springs and riparian forests, benefiting biodiversity and generating income for local communities in a participatory and inclusive manner.

By 2024, 127 hectares had been restored across seven properties, with an estimated 509,000 trees planted, exceeding the initial target of 379,000 trees.

The restoration is being carried out in the municipalities of Bom Jesus do Araguaia, Canarana, Querência, São José do Xingu, Gaúcha do Norte and São Félix do Araguaia, primarily in the region of the Xingu and Araguaia River basins. The organization also monitors the restored areas to ensure the proper management of tree growth and the success of the initiative.

Social, environmental and climate risks

| GRI 2-23 | 2-24 | 2-25 |3-3 | 201-2 | SASB FN-CB-410a.2 |

Social, Environmental and Climate risks (SAC) Policy and Governance

The Environmental, Social and Climate Risk Policy establishes the guidelines and fundamental principles for the governance and management of social, environmental and climate risks, addressing the risks which are most relevant to the Company's operations, through specific procedures, as well as forums for deliberation and guidance.

As described in the policy, we understand Environmental, Social and Climate Risk to mean the possibility of losses occurring due to exposure to events of social, environmental and/or climate origin related to our activities, whether arising from business with counterparties, relationships with suppliers, events linked to the transition to a low-carbon economy or changes in climate patterns.

These risks could materialize in the form of traditional risks, such as credit, market, liquidity and operational risk, and may lead to financial losses, as well as damage to our reputation. Social, environmental and climate factors are considered relevant to our business, as they may impact the creation of shared value over the short, medium and long terms.

Deliberation forums

We incorporate Environmental, Social and Climate risk management into an integrated and cross-cutting governance structure, with treatment at different levels and in relation to its various aspects (strategic, tactical, operational, control and compliance).

Board of Directors

At the Board of Directors level, the topic is addressed by the Risk and Capital Management Committee (CGRC), the Social, Environmental and Climate Responsibility Committee and the Audit Committee (CAud).

At the executive level, collegiate bodies are established with the participation of the Chief Executive Officer (CEO) and the Chief Risk Officer (CRO), who are represented by the Superior Environmental, Social and Climate Risks Committee (Superior CRSAC) and the Superior ESG Council.

Our organizational structure on this topic is rounded out by other committees at the board level, such as the Social, Environmental and Climate Risks Committee (CRSAC), the Itaú BBA ESG Committee, which is also attended by the CEO of Itaú BBA, and the Itaú BBA Products Committee.

The Board of Directors discusses social, environmental and climate risks at least once a year, and is responsible for establishing the guidelines, policies and authority levels for risk and capital management, approving risk appetite limits, reviewing risk appetite metrics, including those that monitor the concentration of the Company's credit portfolio on high-risk Environmental social and climate sectors, and monitoring the capital assessment and adequacy process (ICAAP), which includes environmental, social and climate risks, material criteria and risks, as well as how they are considered in the stress testing program, the capital plan, the capital and liquidity contingency plan and the Corporate Business Continuity Policy.

The CGRC, which includes members of the Board of Directors, has a mandate to oversee the implementation of the Social, Environmental and Climate Responsibility Policy (PRSAC) and, in addition to supporting the Board of Directors, also coordinates its activities with the Social, Environmental and Climate Responsibility Committee.

The PRSAC guidelines are guided by the ESG strategy, which has three pillars (Sustainable Finance, Climate Transition and Diversity and Development), with strategic social, environmental and climate objectives, which are monitored periodically by the Board of Directors.

The Audit Committee reports directly to the Board of Directors, and is responsible for supervising the internal control and risk management processes, internal audit activities, and the activities of the company's independent audit firms.

At the Executive Committee level, the Superior CRSAC is responsible for evaluating and discussing matters that, according to the CRSAC (board level), should be submitted to the Executive Committee (EC) due to the complexity and materiality of the topic, especially those associated with reputational risk, and is done by specific call.

The CRO is responsible for the risk structure, which integrates Environmental social and climate risks into the Company's overall risk management structure, responding, in accordance with the current regulations, for the Social, Environmental and Climate Risk Policy, and for interacting with regulators.

In relation to the Environmental social and climate responsibility agenda, the Superior ESG Council, which meets three times a year, is responsible for monitoring the Company's performance on the main ESG and climate demands from the market, regulators and civil society, and for approving the projects and resources necessary to address priority gaps related to the effectiveness of the PRSAC, and may submit matters to the Board of Directors when necessary.

At the board level, there are other forums that make up Itaú Unibanco's Environmental social and climate risk governance structure. The CRSAC, which is made up of representatives of relevant business areas and subject area specialists, is responsible for deliberating on institutional and strategic matters, on the institution's public positions and commitments/ agreements, as well as on reputational risk associated with environmental social and climate events involving our clients, products, services and operations.

It is also responsible for: (i) recommending roles and responsibilities regarding the management of these risks; (ii) monitoring adherence to policies and procedures related to the management of Environmental social and climate risks; and (iii) submitting matters for deliberation at the executive level, where necessary.

The Itaú BBA ESG Committee has a more tactical role, and can submit matters to the ESG Higher Committee when necessary, while being responsible for: (i) implementing sector decarbonization strategies and action plans; (ii) ensuring and monitoring compliance with the strategic objectives regarding Sustainable Finance; and (iii) monitoring and discussing Itaú BBA's ESG and climate work fronts. It meets quarterly and can submit matters for consideration by the ESG Higher Committee when necessary.

Product governance takes place through specific forums, which are responsible for conceptually evaluating products from various perspectives, using specific criteria for the assessment of environmental, social and climate risks, such as identifying the risk of greenwashing or indicators of the need to establish specific due diligence processes.

Committees and governance bodies addressing this topic

Board of Directors	Executive Committee	Board of Officers
Risk and Capital Management Committee (CGRC)	Chief Executive Officer (CEO) and Chief Risk Officer (CRO)	Environmental, Social and Climate Risks Committee (CRSAC)
Environmental, Social and Climate Responsibility Committee	Superior Environmental, Social and Climate Risks Committee (Superior CRSAC)	Itaú BBA Products Committee
Audit Committee (CAud)	Superior ESG Council	Itaú BBA ESG Committee

Work of the departments involved

In line with the governance presented above, the areas that work on environmental social and climate risk management are organized as follows:

Business Areas

Directly responsible for identifying, measuring, evaluating, mitigating, controlling, monitoring and reporting the risks in the daily activities of their own areas, following the guidelines of the Environmental, Social and Climate Risk Policy and other area-specific processes, with support from the risk, sustainability and legal areas.

The business areas have specialized technical teams trained in the subject, members of the commercial areas and the CIB, Large, Middle and Agro Credit directorate, who work in an integrated manner to manage the credit risk resulting from environmental social and climate risks, interfacing directly with clients and structuring transactions.

Risk, Sustainability and Legal Areas

Responsible for defining the parameters for the Environmental social and climate risk management process, and for its supervision, with the aim of ensuring, in an independent and centralized manner, that risks are managed in accordance with the established policies and procedures.

These areas have specialized and qualified technical teams, members of the Credit Risk and Wholesale Modeling, Sustainability and Legal departments, who work in an integrated manner to manage all dimensions of Environmental social and climate risks linked to the Company's activities, whether related to operations (assets, branch infrastructure, technology and suppliers) or to credit, investments and key subsidiaries.

Internal Audit

The Internal Audit function acts independently, carrying out periodic assessments of risk management, controls and governance.

Environmental social and climate risk management

Management steps

Environmental, social and climate risk management is based on the principles of relevance and proportionality, and is carried out in several stages.

First, risks are identified, whether for existing products and services, during the design of a new process, project or product, or during activities, ensuring the continuous assessment and mitigation of internal and external factors that may adversely affect Itaú Unibanco.

Next, the identified environmental, social and climate risks are classified, considering not only their financial aspects, but also reputational aspects, such as its probability of occurrence, its severity, potential impact and scope.

Environmental, social and climate risk management also involves monitoring actions, including internal mapping of processes, risks, controls, the monitoring of new standards, as well as recording occurrences in internal systems.

Based on the results of the identification, analysis, mitigation and monitoring process, the risk tolerance is reported to the governance committees and senior leadership, and depending on the level of risk, may be analyzed in the forums responsible for the environmental, social and climate agenda.

As the final stage of environmental, social and climate risk management, in addition to observing and complying with all regulatory reporting requirements, we also disclose relevant information to investors, clients and other stakeholders regarding our management actions and commitments.

Employee training

An important part of the environmental, social and climate risk management process is training everyone involved to enable them to follow the Company's guidelines on the subject, and contribute to risk management.

Our Environmental, social and climate risk management culture is disseminated through training programs, through in-person and virtual training sessions for executives, business and support areas, focused on identifying environmental social and climate risks. This training also covers our other controlled companies, including international units.

In addition to the training provided to Itaú Unibanco's business areas, employees from areas involved in environmental social and climate risk management regularly participate in events on this subject, such as the Equator Principles Annual General Meeting, the IFC Community of Learning, and the Task Force on Climate Related Financial Risks (TCFR), where they had the opportunity to discuss best practice with other global banks.

Methodologies | GRI 201-2 | 408-1 | 409-1 |

Our environmental, social and climate risk management strategy began with credit risk management, considering these risks' potential for materialization, and has since expanded to other traditional risk dimensions, such as market, liquidity and operational risk, in addition to capital management, through integrated exercises together with other traditional risk dimensions and/or through climate stress testing.

In addition to the possible materialization of environmental, social and climate risks in the form of traditional risks, our internal credit risk assessment methodology takes into account the potential impact of environmental, social and climate risks on reputational risk, by checking against objective criteria to classify and qualify this risk.

Environmental, social and climate risk management as part of credit risk management is based on methodologies and tools guided by the international and domestic best practice, which are applied in identification, measurement, evaluation, monitoring and disclosure.

These methodologies comply with the main current standards and market best practice related to corporate governance and to environmental social and climate risk management for identification, measurement, evaluation, monitoring and disclosure, such as: the Banking Self-Regulation System (SARB) No. 14/2014 and No. 26/2023, of the Brazilian Federation of Banks (FEBRABAN), the Equator Principles for financial support to projects, the Performance Standards of the International Finance Corporation (IFC), the private arm of the World Bank, the Task Force on Climate-Related Disclosures (TCFD), the IFC Practical Guide on Corporate Governance and the Environment, and the Health and Safety Guidelines of the World Bank Group.

Client Vision: social, environmental and climate risk assessment

The diligence of the analysis is directly proportional to the relevance of the risk:

List of excluded activities

Applicable to all clients and suppliers.

Sector categorization

Applicable to all legal entity clients.

Clients categorization

Applicable to large corporate clients.

Sensitive sectors

Applicable to large corporate and agricultural clients.

Criteria evaluated

Involvement in the use of slave-like labor, child labor in violation of the law, or the exploitation of prostitution.

IFC socio-environmental parameters, such as biodiversity and health and safety, and TCFD climate parameters, such as energy consumption and GHG emissions.

Sector categorizations and individual aspects, such as participation in sustainability indices and the client's climate sensitivity.

Sector categorization and individual ESG aspects. Specific methodologies are applied to rural producers, due to their particularities, considering aspects such as: embargoes, deforestation and overlaps with areas associated with traditional communities.

Consequences

Possibility of preventing access to new credit, the contracting and/or renewal of suppliers or the taking out of insurance.

Monitoring risk concentration in the credit portfolio using risk appetite metrics. The environmental, social and climate risk variable is considered in credit risk ratings, serving as a basis for pricing and capital allocation.

The environmental, social and climate risk variable is considered in credit risk ratings, serves as a basis for pricing and capital allocation.

The environmental, social and climate risk variable is considered in the credit risk rating, serves as a basis for pricing and capital allocation, supports decision-making, and may trigger escalation to a higher level of authority for the approval or renewal of the credit relationship.

List of excluded activities

When assessing issues linked to the dimension of social risk, priority issues related to the protection of Human Rights are of great relevance.

For example, based on the principles established in the Social, Environmental and Climate Risk Policy, especially those related to Human Rights, we apply specific due diligence and exclusion procedures upon the detection of use of slave-like labor, child labor in violation of the law, or the exploitation of prostitution.

We check for mentions of our clients and counterparties on the Registry of Employers who have subjected workers to conditions analogous to slavery (established by Interministerial Ordinance MTPS/MMIRDH No. 4, of May 11, 2016), and also monitor the media for negative coverage. The findings are then evaluated by specialized teams and, if confirmed, may result in the systemic blocking of CNPJs and CPFs in any of the segments served by Itaú Unibanco, and consequent restrictions on new credit, contracting and/or renewing suppliers, or the taking out of insurance.

Sector categorization

For the sectoral categorization of environmental, social and climate risks as high, medium or low, we consider the risks that are inherent to the economic sectors in which clients operate, which can generate negative impacts on society, the environment and the climate.

To this end, sustainability parameters such as energy and water consumption, the risk of deforestation, levels of atmospheric emissions, and risks to workers' health and safety, among others, are taken into consideration.

Client categorization

In addition to sectoral risks, we categorize clients' environmental, social and climate risks, considering individual aspects such as participation in sustainability indices, which may signal the adoption of management practices designed to mitigate these risks, as well as the client's climate sensitivity, which is a measure of how sensitive they are to the physical and transition effects of climate change. Both of these factors may have a positive or negative impact on the initially proposed categorization of sectoral risks.

Sensitive sectors

Sectors that entail relevant environmental social and climate risks and therefore require individualized analyses of clients are classified as sensitive.

The assessment includes social, environmental and climate criteria, according to their relevance to the clients's sector of activity. On the social dimension, factors such as the impact on traditional communities, health and safety indicators at work, and human rights violations are addressed.

The environmental dimension includes the verification of impacts on biodiversity, such as the existence of embargoes, environmental fines, overlapping with and/or proximity to conservation units, consumption of water resources and management practices, the use or production of hazardous materials, and the risks to structures/ dams.

On the climate dimension, physical and transition climate criteria are addressed, such as climate sensitivity and susceptibility to water scarcity in a future climate scenario characterized by high emissions (in line with Representative Concentration Pathway 8.5 of the Intergovernmental Panel on Climate Change – IPCC), the assessment of the client's greenhouse gas emissions, as well as the related targets and compensation practices.

The assessment also considers governance aspects such as the independence and diversity of the Board.

For all dimensions, the methodology covers both qualitative and quantitative aspects, taking into account the possibility of impacts on the reputation, financial performance and sustainability of our clients' businesses.

Examples of this approach include considering litigation regarding environmental accidents, regulatory and technological costs of the transition to a more sustainable economy, and assessing the client's financial capacity to offset their GHG emissions using carbon credits.

In addition, the approach also encompasses the assessment of the risks of potential adverse impacts, including for products that pose a risk to society or biodiversity, as per the key drivers presented on the following page.

The themes and criteria are evaluated based mainly on public information disclosed by clients or made available through databases by public bodies and/or relevant institutions such as the Brazilian Institute of the Environment and Renewable Natural Resources (IBAMA), Adapta Brasil MCTI, Chico Mendes Institute for Biodiversity Conservation (ICMBIO), or the National Mining Agency, among others, as well as data provided directly by the clients themselves or by third parties contracted for this purpose.

In addition to the risk bias associated with the probability of impact, the methodology takes into account the adoption of best practice or commitments that indicate efforts to mitigate these risks, such as, for example, the adoption of targets and actions to reduce carbon emissions, monitoring of the supply chain, transitioning to dry mining methods, and investments in renewable energy technologies.

Individual analysis methodologies are applied to our rural producer clients operating in the agricultural sector, with the completeness of the analysis varying according to pre-established financial and operational parameters.

These assessment methodologies include, at a minimum, verification of the client's involvement in any of the List of Excluded Activities, as well as the existence of any embargoes or environmental fines.

The most complete analyses include a georeferenced analysis of rural properties which can be cross-referenced with public data to enable the identification of factors such as deforestation hotspots, and overlaps with conservation units and traditional communities.

As part of the climate dimension of the assessment of these clients, we analyze their risk of suffering water scarcity both within the current time horizon and in 2030, in both optimistic and pessimistic scenarios.

Topics and criteria covered in the assessment of sensitive sectors

Sensitive sectors classified

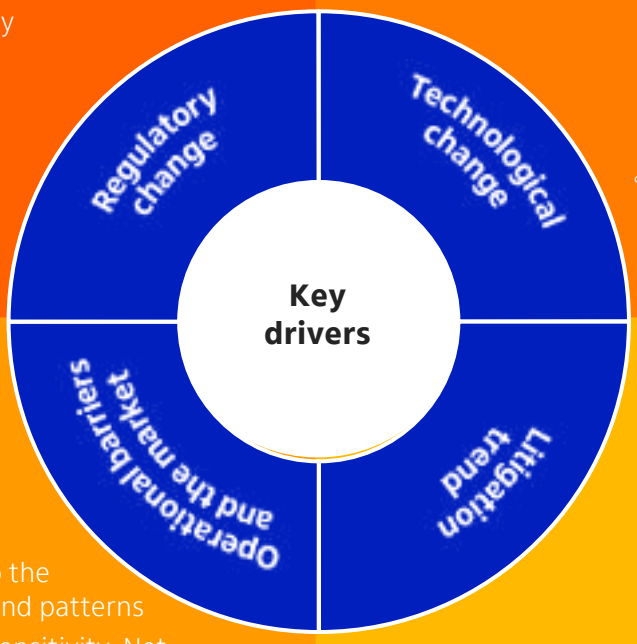
- Agricultural Defensives and Fertilizers
- Agriculture: Slaughterhouses
- Energy sector
- Real estate
- Timber
- Mining
- Metallurgy and steel
- Oil and gas
- Paper and cellulose
- Rural producers
- Chemicals and petrochemicals
- Textiles

Governance criteria

- Independence and quality of the Board
- Diversity of the Board

Social criteria

- Social criteria
  - Human rights
  - Health and safety at work
  - Traditional communities and local populations



Climate criteria

- Short- and Long-Term Physical Risk: Changes to the hydrological cycle and wind patterns
- Transition Risk: climate sensitivity, Net Zero policies and practices, carbon emissions and offsetting

Environmental criteria

- Biodiversity
- Atmospheric emissions
- Accidents/disasters
- Hazardous products and materials
- Water and soil contamination
- Waste and effluents

Climate sensitivity ruler

Together with the Febraban working group on climate risks, we developed the climate sensitivity ruler, a tool for measuring and monitoring the sensitivity of the credit portfolio to climate risks using the dimensions of relevance and proportionality.

Relevance is measured based on two factors: the classification of the sectors in which the client operates, that is, the degree of exposure of the sector to climate risk, considering the combination of physical and transition risks and the credit quality of each client. Proportionality takes into account credit issues, also based on two factors: the relationship between the terms of current operations versus how representative a given sector or client is within the institution's credit portfolio.

The combination of these dimensions gives us the climate sensitivity in terms of risk levels.

Climate scenario analysis

Following the recommendations of the TCFD and the publication of IFRS S2 "Climate-Related Disclosure", we carried out physical and transition scenario analyses.

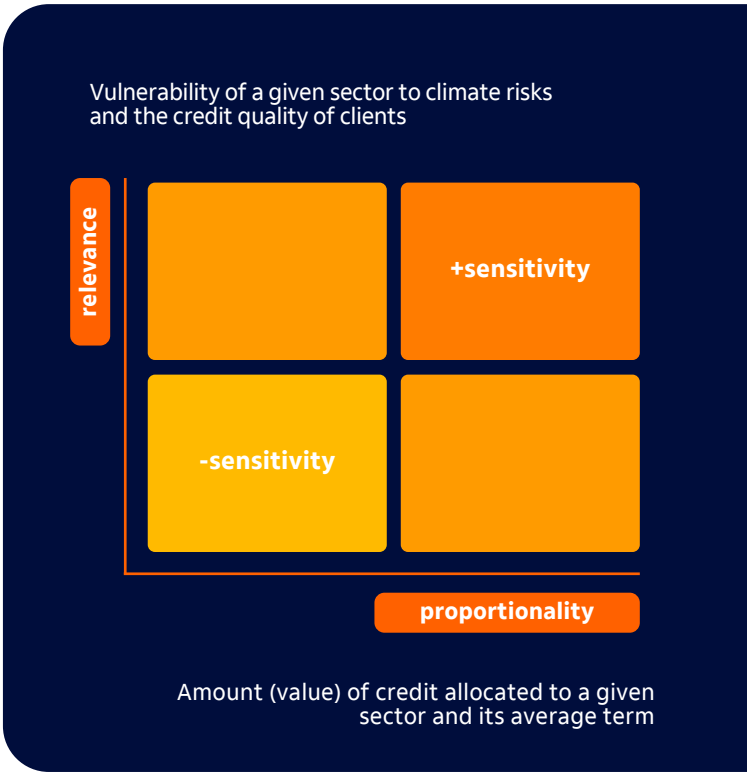
To map physical risks, we considered the conclusions of the Intergovernmental Panel on Climate Change (IPCC), and adapted the Representative Concentration Pathways (RCP) Scenarios RCP 4.5 and RCP 8.5 to the characteristics of the region in which we operate, based on projections from widely used and recognized tools, such as Adapta Brasil, developed by the Ministry of Science, Technology and Innovation (MCTI) and the Climate Change Knowledge Portal.

For the purposes of this exercise, the risk classification was made by geographical region in which the Bank has operations, together with the concentration allocated to each municipality and state, resulting in a risk scale ranging from very low to very high.

For transition risk, we used as an aggravating factor for the climate scenario developed internally a study based on scenarios published by the Network for Greening the Financial System (NGFS), in order to understand the particularity of each one and its characteristics.

We also use the International Energy Agency's (IEA) Net Zero scenarios as a basis for defining sectoral decarbonization targets and our commercial ambitions, and climate scenarios for both physical and transition risks for stress test exercises, used for the assessment and measurement of potential risks to the financial system and its institutions.

Expanding the scope of stress testing exercises and applying them to climate risk is a new strategy for both regulators and financial institutions. In Brazil, Resolution No. 4,943/21 came into force from 2022, and regulates the requirements for climate stress testing exercises. Since then, Itaú Unibanco has been incorporating improvements based on feedback from the regulator and global best practice, both for physical risk and transition risk exercises.



Social, environmental and climate risks in credit risk management

Different methodologies and tools, based on national regulations and international best practice as highlighted above, are used to manage environmental, social and climate risks as part of our overall credit risk management, from the perspectives of the portfolio, client and product, as detailed in the following sections.

Credit portfolio management

To monitor the health of the credit portfolio in terms of its exposure to environmental, social and climate risks, we use two main metrics: the socio-environmental risk appetite and the climate risk appetite.

The socio-environmental risk appetite metric periodically assesses the portfolio's exposure to economic sectors with a high potential for social and environmental damage, issuing alerts when pre-established exposure limits are breached. To this end, the entire credit portfolio is classified based on the sector categorization methodology described above.

The climate risk appetite metric monitors the portfolio's concentration on sectors deemed to have a high level of climate exposure, based on a combination of physical and transition risks. These two metrics are monitored monthly by the risk management committee, at the portfolio level.

Customer level management

Our environmental, social and climate risk management process for credit risk management incorporates several methodologies and tools that use individualized criteria to classify our clients ' environmental, social and climate risks, in addition to the sectoral perspective.

Based on this classification, different consequences may apply. All clients are subject to checks on their involvement with practices included in the Excluded Activities List, and may be prevented from accessing new credit if any such cases are identified.

This verification also extends to companies and individuals, regardless of their relationships with Itaú Unibanco, and may restrict the acceptance of potential new clients engaged in activities included on the List.

Throughout 2024, 922 individuals and legal entities were blocked due to involvement in these activities, 573 more than in the previous year.

Taking into account that larger companies also have a greater potential impact on society and the environment, all large corporate clients undergo individual assessment, which is considered in their credit risk rating calculation models and serves as a basis for pricing and capital allocation.

For large corporate and agricultural clients, in addition to size, we consider the economic sector in which they operate, given that certain activities have greater potential negative impacts on society, the environment and the climate. These aspects are especially relevant given our commitments in response to climate change, concerns about working conditions, damage to biodiversity, and the potential occurrence of environmental disasters.

Therefore, for clients operating in sensitive sectors, specific methodologies and tools involving additional ESG assessment criteria are applied at the time of credit approval and renewal, which strengthen integrated decision-making into the granting and pricing of credit.

The identification of relevant risks during client assessments may lead to the need for approval from higher levels of authority, including senior committees of the Institution, which will debate whether to initiate or renew the credit relationship with the customer.

Additionally, depending on the specific situations identified, it may be necessary to engage with clients to understand and communicate the risks encountered, identify opportunities to improve their practices for managing environmental, social and climate risks, minimize the impacts of their activities, and even establish plans for the transition to a more sustainable economy.

Since 2023, we have ensured that more than 50% of our large corporate and rural producer clients, currently representing around 50% of the total credit exposure, are subject to individualized environmental, social and climate risk analyses.

All of the analyses described in this section are renewed periodically, enabling the monitoring of clients' risks and mitigation practices.

Real estate guarantees

For the constitution of urban or rural real estate guarantees linked to credit operations, property evaluations take into account social, environmental and climate aspects, among others, both at the time of constitution and throughout the term of the guarantee.

For urban real estate guarantees, we analyze the property after receiving a Contamination Evidence Survey (LIC), a standard document adopted by the financial institutions that are signatories to Febraban's Self-Regulation system, in accordance with SARB Regulation No. 14/2014. The LIC sets out information on the property's occupation history, its current use, data on the occupation of the surrounding area and, where applicable, any evidence of contamination.

When signs of contamination or other restrictions on use are identified, our technical team carries out an in-depth analysis, and may request a Preliminary Environmental Assessment, Confirmatory Investigation, or other type of study, as needed.

To establish guarantees for rural properties, we use in-person and/or remote reports to verify any forestry-related liabilities and/or overlaps with sensitive areas, such as conservation units, indigenous or quilombola lands.

The identification of environmental, social and climate risks at the properties evaluated may lead to the need for approval at higher levels of authority, including senior leadership level, and/or may even impact the pricing of the property.

In addition to the socio-environmental assessment at the time when the real estate guarantee is established, Itaú Unibanco carries out periodic reassessments of properties, in accordance with the rules set out in the internal procedures.

Product level management

Environmental social and climate risk management is also carried out for certain specific products, using different methodologies and tools, based on national standards and international best practice regarding the identification, measurement, evaluation, monitoring and disclosure of environmental, social and climate risks.

In this way, we seek to ensure that environmental, social and climate risk management is incorporated into all stages of the Company's governance, from the conception of new products to their renewal and operationalization.

The identification of relevant risks during the assessment may lead to a need for approval from a higher level of authority, including senior leadership level at the Institution.

Below are the main measures for managing environmental, social and climate risks in our products and operations.

Operations with directed resources

For financing intended for a specific property, such as in rural credit operations and the Brazilian Social and Economic Development Bank Agro scheme, due diligence extends beyond the contracting stage and provides, throughout the term of the financing, the verification of any overlaps with protected areas, such as Conservation Units and traditional communities, among other aspects.

Project financing operations and other structured operations

The operations covered in this section are those where the final destination of the resources is known to Itaú Unibanco and, because they present greater potential social, environmental and climate risks to the Institution, are subject to differentiated treatment within the environmental, social and climate risk governance structure. In these cases, the due diligence procedures are defined based on the structure of the product/transactions.

This group includes financing and capital markets operations, intended for projects that rely on different analysis methodologies, which vary according to their complexity and risk relevance.

The evaluation processes range from simplified models, such as those used in project guarantees, to more complex models, which are based on due diligence procedures carried out by contracted legal advisors, or which require the application of the Equator Principles,[1] as is generally the case for long-term financing under the project finance modality. For these transactions, social, environmental and climate due diligence begins with the collection relevant technical and legal information, such as analyses of regional sensitivities, impacts on traditional populations and biodiversity, the maturity of the project licensing process, the level of social, environmental and climate management and governance of the sponsor. This information is used to classify the project as high, medium or low risk.

After the initial phase, a more detailed agenda is drawn up, covering a variety of social, environmental and climate aspects, based on the applicable laws and market best practice. Based on the results of the analysis, contractual conditions may be established for the monitoring and release of financial resources, with the aim of encouraging the adoption of best practice by the client, and compliance with the requirements established by Itaú Unibanco.

Furthermore, for long-term financing, depending on the classifications of social, environmental and climate risks (environmental, social and climate), it may be necessary to establish an action plan in collaboration with the client, aiming to align its practices with market references. This plan should be monitored at least annually, throughout the term of the contract, by the specialized area or by a specialized independent consultant. Each monitoring cycle may include visits to the project, document reviews, and conversations with the client and the financing agents.

Additionally, for transactions where the Bank is primarily taking on the risk associated with the project's cash flow, a specific credit model is used, in which the categorization of social, environmental and climate risks directly impacts the project's credit risk classification, allowing for more accurate pricing, as well as better capital allocation.

[1] The Equator Principles are a voluntary pact signed by Itaú Unibanco in 2004 whose Principles are an Environmental, Social and Climate Risk management tool and establishes criteria for assessing material and sensitive topics, such as: impacts on traditional communities, human rights and climate change, in accordance with the performance standards of the IFC and the Environmental, Health and Safety Guidelines of the World Bank, along with an assessment of compliance with local legislation and the adoption of an environmental, social and climate management system. For projects assessed in accordance with this methodology, engaging an independent environmental and social consulting firm is optional in most cases, but is mandatory for projects categorized as high risk.

This section also includes transactions such as corporate investments (acquisitions of preferred shares in companies) which, in addition to the due diligence procedures usually carried out by an external office, are also assessed by a specialized technical team.

Another example is Real Estate Receivables Certificate (CRI) and Agribusiness Receivables Certificate (CRA) transactions which, depending on their characteristics, may also receive technical support prior to contracting.

Financing of real estate projects

| SASB FN-MF-450a.3 |

Due to their specificities, financing operations for the construction of real estate projects are assessed with the aim of identifying and mitigating risks related to soil and water contamination, forest liabilities, or risks related to the direct or indirect existence of potentially polluting activities in the vicinity of the project.

The due diligence includes an analysis of environmental documentation, such as preliminary, confirmatory and detailed assessments of contaminants in soil and water, documents containing information on the history of use and occupation of the land and its surroundings, environmental licenses and other legal authorizations.

When necessary, intervention and remediation plans agreed with competent environmental agencies may be required to be submitted. If any risk is identified, specific contractual conditions may be established to ensure the monitoring of the remediation of this liability.

ESG-sealed operations

Environmental, social and climate risk management in ESG transactions and products is based on different methodologies depending on the level of complexity and Itaú's exposure to the risks.

All transactions with an ESG seal must be proposed by specialized business areas capable of structuring consistent transactions, and avoid greenwashing, as well as ensuring that resources are allocated to a material ESG purpose that is relevant to the activity carried out by the client, or so that the client assumes robust ESG goals.

All credit and capital market operations that have an ESG seal are subject to social, environmental and climate risk assessments by a specialized technical area, regardless of whether they have any credit risk. The completeness of this review will depend on the structure of the transaction, and may include checking for the existence of environmental liabilities and fines, or environmental irregularities, among others.

The analysis is conducted by verifying environmental licenses and other authorizations, when applicable, and/or sectoral practices, such as the existence of raw materials certifications, and greenhouse gas emissions inventory, among others. This assessment aims to identify and analyze any potential vulnerabilities and controversies related to the proposed transaction, thus mitigating the reputational risks for the Company and its clients.

Regarding the environmental, social and climate risk management of ESG products, since 2023 we have had a dedicated forum, made up of business area representatives and subject matter experts, responsible not only for debating the correct attribution of the ESG seal, but also for defining the governance criteria that must be verified at the time of contracting, and during the term of the operation where appropriate.

Social, environmental and climate risk analysis: Product vision

Real estate guarantees

Criteria assessed: existence of environmental liabilities related to the property, such as signs of contamination and/or lack of the vegetation cover required by law.

Operations with directed resources

Criteria evaluated: existence of overlaps with protected areas, such as Conservation Units or traditional communities.

Financing for real estate projects

Criteria assessed: existence of soil and/or water contamination, forest liabilities or risks related to the potential existence of directly or indirectly polluting activities in the vicinity of the project.

Consequences

Impact on risk ratings, pre-contracting opinion and, when applicable, monitoring throughout the term.

Project financing and other structured operations

Criteria evaluated: relevant technical and legal aspects, such as regional sensitivities, impact on traditional populations and biodiversity, maturity of the project licensing process, the level of socio-environmental management and governance of the sponsor, among other benchmark market practices.

ESG-sealed operations

Criteria assessed: existence of environmental liabilities and fines, or environmental irregularities, among others, holding the required environmental licenses and authorizations, when applicable, and/or sectoral practices, such as the existence of raw material certification, and an inventory of greenhouse gas emissions, among others.

Consequences

Pre-hiring opinion and, when applicable, monitoring throughout the term.

Environmental, social and climate risks in the management of other traditional risks

As part of our progress towards understandingm and managing of environmental, social and climate risks, during 2024, we evolved the incorporation of these factors as risk events in the traditional risk disciplines of market risk, liquidity risk and operational risk. This expansion of the management of environmental, social and climate risks involves the stages of identification and measurement of potential impacts and sensitivities, which are then incorporated into the current framework of limits, controls and appetite of each traditional risk discipline.

Our integrated environmental, social and climate risk management, together with other traditional risk dimensions, was summarized in the capital adequacy assessment document (ICAAP), which now has a specific chapter addressing the environmental, social and climate topic as of 2024. This document is reported and approved annually by the Board of Directors before being submitted to the Central Bank of Brazil, which monitors all developments in Itaú Unibanco's Risk Management.

Environmental, social and climate risks in operational risk management

Based on market best practice, the provisions of SARB 14, and especially the requirements set forth in BACEN Resolution 4,943, we have defined criteria for identifying operational losses related to social, environmental and climate events, with a broad view to which the Risk, Legal and Asset areas contribute. Such loss events may relate, for example, to administrative and judicial proceedings in which the institution is a defendant, or damage to physical assets.

Once such an identification has been established, it is incorporated into the existing process for calculating the operational loss base, and becomes part of the monthly operational risk monitoring and management process. Considering the 12 months prior to September 2024, losses classified as bordering on social, environmental and climate risks represented 12.6% of the total losses for the year. The largest concentration of these losses was in social risk, accounting for 99% of the total RSAC loss base.

Environmental, social and climate risks in market and liquidity risk management

As with operational risk, the incorporation of Environmental, social and climate risks into the management of market and liquidity risks followed the steps of identifying and measuring potential impacts and sensitivities to be incorporated into the current framework of risk limits, controls and appetite.

Once we have identified which assets, liabilities or positions are most sensitive to Environmental social and climate events, we assess the potential impact on their pricing, and on the management indicators for each discipline (e.g. the Value at Risk - VaR, Short-Term Liquidity Ratio - LCR, Long-Term Liquidity Ratio - NSFR).

This monitoring is carried out periodically within the current market and liquidity risk management framework, based on the relevance of the risk, and also considers stress scenarios characterized by price shocks, based on the social, environmental or climate exposure of the issuers of the securities.

Similarly to what was observed with operational risk, during this construction process, no significant impacts of environmental, social and climate events were observed in relation to market and liquidity risk management.

Project financing operations

During 2024, we monitored 24 project finance contracts and analyzed 272 new structured operations related to projects, including real estate projects. Project proposals undergo prior analysis, and those that do not meet the minimum sustainability criteria are filtered at this stage and do not proceed to the following evaluation phases. During the year, no project finance operations were rejected for social, environmental or climate reasons. More details regarding the volume of contracted project-related products are shown in the tables below.

In 2024, we had no new Project Finance operations or operations classified under the Equator Principles.

Contracted operations related to project financing[1]

	Project guarantees[2]			Bridge loans[3]			Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Total investment – R$ million[4]	8,640	25,441	12,771	26,929	3,677	30,046	35,570	29,118	42,817
Itaú's share – R$ million[4]	5,101	5,644	8,815	5,633	2,895	7,181	10,734	8,539	15,996
Category									
A	—	—	1	—	—	—	—	—	1
B	14	20	20	8	5	7	22	25	27
C	9	11	12	12	6	10	21	17	22
Sector									
Sugar and ethanol	—	—	—	—	—	1	—	—	1
Energy	21	23	24	15	8	14	36	31	38
Infrastructure	2	6	3	2	2	—	4	8	3
Logistics	—	1	4	—	—	—	—	1	4
Oil and gas	—	—	2	—	—	—	—	—	2
Paper and cellulose	—	—	—	—	—	1	—	—	1
Sanitation	—	1	—	1	1	—	1	2	—
Miscellaneous services	—	—	—	1	—	1	1	—	1
Telecommunications	—	—	—	1	—	—	1	—	—
Location									
Brazil [1,5]	3	1	2	2	1	2	5	2	4
Midwest	2	—	3	1	2	3	3	2	6
Northeast	13	14	16	10	1	4	23	15	20
North	3	4	5	1	1	2	4	5	7
Southeast	2	11	5	5	6	6	7	17	11
South	—	1	2	1	—	—	1	1	2
Total contracted operations	**23**	**31**	**33**	**20**	**11**	**17**	**43**	**42**	**50**

[1]Analyzed based on the criteria of Itaú Unibanco's Social, Environmental and Climate Risk Policy. [2] Does not include guarantee amendments (rollover only) transactions.). [3]Credit market and capital market transactions (short-term debentures and commercial/promissory notes) that have been partially or fully added to the portfolio. [4] For values in currencies other than the R$, the exchange rate on the date of contracting was used.[5] Projects that cover more than one region of Brazil (e.g. linear infrastructure, CAPEX for a chain of stores, etc.).

Capital market transactions contracted related to project financing[1]

	2022	2023	2024
Category			
A[5]	—	—	1
B[6]	13	21	36
C[7]	17	12	21
Sector			
Sugar and ethanol	4	7	9
Agriculture and fertilizers	2	—	4
Energy	13	13	28
Industry	1	—	—
Infrastructure	2	1	4
Logistics	—	2	3
O&G	1	1	2
Paper and pulp	—	1	2
Sanitation	2	5	2
Services	3	1	1
Telecommunications	2	2	3
Location			
Brazil[3]	7	6	9
Midwest	—	3	7
Northeast	9	5	8
North	—	1	—
Southeast	10	13	29
South	4	5	5
Number of operations contracted	**30**	**33**	**58**
Volume of operations – R$ million[2,4]	**17,890**	**30,487**	**62,931**

[1]Analyzed according to the criteria of Itaú Unibanco's Social, Environmental and Climate Risk Policy. 2 In the case of amounts in a currency other than the R$, the exchange rate on the date of contracting was used. 3 Projects that cover more than one region of Brazil (for example, linear infrastructure, CAPEX for a chain of stores, etc.). 4 Capital market transactions that have been partially or fully added to the portfolio. 5 Category A – Projects with the potential for significant adverse socio-environmental risks and/or impacts that are diverse, irreversible or unprecedented. (source: https://equatorprinciples.com/app/uploads/EP4_Portuguese.pdf) 6 Category B: Projects with the potential for limited adverse socio-environmental risks and/or impacts, few in number, generally local, largely reversible and readily treatable through mitigating measures. (source: https://equatorprinciples.com/app/uploads/EP4_Portuguese.pdf). 7 Category C: Projects with minimal or no adverse socio-environmental risks and/or impacts. (source: https://equator-principles.com/app/uploads/EP4_Portuguese.pdf)[1]

Corporate finance contracted for projects[1]

	Number of projects			Total investment (R$ million)[2]			Total share of Itaú (R$ million)[2]		
	2022	**2023**	**2024**	**2022**	**2023**	**2024**	**2022**	**2023**	**2024**
Category									
A	1	—	—	1	—	—	87	—	—
C	3	1	1	3,379	126	225	504	126	225
Sector									
Energy	1	—	1	12	—	225	12	—	225
Logistics	1	—	—	150	—	—	92	—	—
Mining	1	—	—	1	—	—	87	—	—
Telecommunication	1	1	—	3,217	126	—	400	126	—
Location									
Brazil[3]	1	1	—	3,217	126	—	400	126	—
Midwest	—	—	—	—	—	—	—	—	—
Northeast	—	—	1	—	—	225	—	—	225
North	1	—	—	1	—	—	87	—	—
Southeast	1	—	—	12	—	—	12	—	—
South	1	—	—	150	—	—	92	—	—
Total contracted operations	**4**	**1**	**1**	**4,379**	**126**	**225**	**591**	**126**	**225**

[1]Analyzed based on the criteria of Itaú Unibanco's Social, Environmental and Climate Risk Policy. No corporate financing was contracting that met the criteria of the Equator Principles. [2] In the case of values in a currency other than the R$, the exchange rate on the date of contracting was used. 3. Projects located in more than one region of Brazil. Note: Corporate financing is generally covered by existing credit limits rather than approved for specific transactions.

Sustainable finance

| GRI 2-6 | 3-3 | SASB FN-IB-410a.2 | FN-IB-410a.3 | FN-IB-000.B |

Social, environmental and climate issues can impact society as a whole, and the stability of the global financial system. We work to identify our exposure to risks, manage impacts and create opportunities.

We support our clients with the transition to an increasingly inclusive and low-carbon economy by offering innovative solutions and products.

In a scenario in which previous commitments and agendas have reached an important level of maturity, strengthening the integration and co-responsibility of the areas in relation to ESG and sustainability issues, we have created an updated ESG strategy.

With it, we have established new strategic objectives for sustainable finance while continuing to monitor and measure, across our business the initiatives already implemented.

Among the three pillars that guide our actions and drive our transformation, the Sustainable Finance pillar aims to mobilize financial instruments to drive sustainable development, integrating ESG themes into business through studies, advocacy and the the development of new products, services and opportunities. By financing our clients' projects, we direct resources towards the transformation of society.

Segment	ESG products and services They contribute positively to ESG aspects	ESG integration Sustainability policies and business practices
Itaú BBA **Wholesale and Investment Banking**	Financing of activities which make environmental and/or social contributions, bilateral transactions with ESG criteria, ESG debt securities, proprietary funding, sustainable construction, ESG Agro products, Brazilian Social and Economic Development Bank credit lines.	Integrated governance, Social, Environmental and Climate Risk Policy, Social, Environmental and Climate Responsibility Policy (PRSAC), Financing and Advisory Policy, analysis of ESG factors as part of credit assessments, project finance and the Equator Principles, communication with clients, ESG engagement, capacity building and training.
WMS **Asset Management, Private Banking and Investment Platform**	Thematic funds, index funds – Exchange Traded Funds (ETFs), Assets under ESG custody (Funds of Funds and Private Banking), ESG-related studies, communications and events for clients.	Responsible Investment Policy (PRI), Sustainability Policy for Investments, ESG Investment Policy for Funds Managed by Third Parties, ESG assessment model for investments, assets under management with ESG criteria, ESG Stewardship.
Retail business **Retail Banking, Micro and Small Businesses**	Credit for a sustainable and low-carbon economy, including: solar panels, electric and hybrid vehicles, and credit lines with a positive impact. Financial inclusion: microcredit, credit for women, micro and small businesses.	Clients relationships policy, responsible offering, privacy and data protection, service channels, credit renegotiation and reinsertion, financial education and guidance.
Insurance	Agricultural insurance, life insurance with preventive clinical assessment, affordable insurance and innovative insurance products.	Principles for Sustainability in Insurance (PSI), Social, Environmental and Climate Risks policy, management and inventory of social, environmental and climate risks, KYP (Know Your Partner) analysis.

Sustainable Finance Governance

We have an integrated governance structure, reporting to the Executive Committee, to ensure the proper implementation of our ESG strategy across our business:

Itaú BBA ESG Committee

The IBBA ESG Committee is composed of leaders from the ESG business teams, and meets quarterly. It is responsible for implementing sector decarbonization strategies and action plans, ensuring and monitoring the goal of mobilizing R$1 trillion in sustainable finance by 2030 and the target of granting R$400 billion to sectors with a positive impact by 2025, as well as for deliberating on Itaú BBA's ESG and climate work fronts.

Responsible Investment Committee

The Responsible Investment Committee is made up of executives and leaders from the WMS (Wealth Management and Services), and meets up to twice per year to discuss progress on the Responsible Investment agenda, assess the social, environmental and climate impacts of assets, and offer sustainable investment options, in addition to monitoring market trends and regulatory movements.

Forum for products with a positive contribution at Itaú BBA

We have established an internal governance forum with the aim of ensuring the assessment of labelled financial products, based on the necessary evidential support that ensures compliance and monitoring of the eligibility criteria for sustainable finance.

The forum involves the participation of representatives of the teams responsible for creating products, as well as experts from other areas with complementary ESG expertise. Together, these participants analyze not only the proposed flow, but also the additionalities relative to traditional financing, ensuring that all ESG-labeled products comply with market standards and promote responsible and sustainable management.

The governance is organized into four major stages:

- ESG Thesis: Development and evaluation of the ESG thesis with clients, based on recognized principles, guides and market standards for sustainable finance.
- ESG Risk: Conducting ESG due diligence of the operation and the client, aiming to identify possible credit, legal and reputational risks, in addition to proposing specific mitigations, for example contractual obligations.
- Formalization: Contractual adjustments to include ESG clauses, monitoring practices and reporting of the socio-environmental benefits of the operation, in addition to control actions by the bank.
- Monitoring: Monitoring of ESG operations to validate the financial allocation and/or impact indicators, as established in the contract until the operation expires.

Itaú BBA

We offer our clients financial and non-financial solutions to support them during the transition to a more inclusive and low-carbon economy. To this end, we work side-by-side with out clients to identify opportunities and build innovative solutions that drive increasingly sustainable businesses.

We offer a range of products, including capital markets products, own credit lines and on-lending to sectors and projects that seek to mitigate negative impacts on the climate and the environment. We also work to raise green funds through partnerships with multilateral banks, such as the Inter-American Development Bank (IDB) and the International Finance Corporation (IFC).

All new products launched by the Public Resource Transfer Bank, such as Rural Credit and operations of the National Bank for Economic and Social Development (BNDES), undergo a prior social, environmental and a climate risk assessment.

Evolution of our sustainable finance goal

In 2019, we launched our first ambition for the theme, focusing on financing sectors with a positive impact and projecting R$100 billion for sectors with a potential positive impact on society and six major sectors with a positive impact for financing: renewable energy, energy services, health and education, paper and pulp, agribusiness and infrastructure works.

With the evolution of sustainable finance in the Brazilian market, in 2021, we evaluated new assets that could be part of this strategy, and expanded our ambition to R$ 400 billion for sustainable development from that date, along three axes: granting credit to positive impact sectors, structuring market operations with an ESG seal, and offering retail ESG products. In 2024, we achieved this goal before the deadline of December 2025.

ESG goals
Sustainable finance | GRI 203-1|

In 2024, as part of the evolution of our strategy, we defined a new objective to continue supporting our clients with the development of projects that generate a positive contribution to society. From January 2025, updated accounting criteria will be considered, aligned with advances in sustainable finance taxonomies.

Goal 2030
Mobilize R$1 trillion for Sustainable Finance by December 2030.

Goal 2025
By 2025, contribute R$400 billion to sustainable development, through business initiatives that promote a sustainable and increasingly green and inclusive economy.

- **Status**: R$469.1 billion from August 2019 to December 2024.

Accumulated credit volume[1] – R$ billion	Dec-22	Dec-23	Dec-24
Credit for positive impact sectors[2]	196.7	257.3	328.1
ESG Retail Products[3]	39.7	57.9	80.4
Structuring operations with an ESG seal[4]	29.9	40.7	60.6
Total	**266.4**	**355.9**	**469.1**

[1] Accumulated values since August 2019 [2] Positive impact sectors for financing: renewable energy generation, energy services, pulp & paper, health and education, infrastructure works (such as sanitation and rail transport) and agribusiness. [3] Financing for electric/hybrid cars, solar panels, microcredit and credit for women. [4] Active credit products and capital market products (fixed income) with an ESG focus, such as ESG bonds, ESG loans and green debentures.

New Sustainable Finance Strategy

As part of the evolution of our strategy, in 2024 we defined a new horizon: mobilizing R$1 trillion for Sustainable Finance by December 2030, thus continuing to support our clients in the development of projects that generate positive contribution to society.

Starting in January 2025, we will disregard the accumulated values of the R$400 billion target between August and December 2019, and will begin reporting the vision for accounting years closing from 2020 onwards. We will also consider more up-to-date rules for the composition of our ambition, aligned with advances in the main sustainable finance taxonomies and new opportunities for products and services created by Itaú for a more sustainable economy.

- Financing for clients whose activities, according to the National Classification of Economic Activities (CNAE),[1] make social and/or environmental contributions that are aligned with Febraban's Green Taxonomy.
- Green financial instruments, such as products that enable sustainable practices in agriculture, financing for the recovery of degraded areas and sustainable construction.
- Structuring and advising on ESG Fixed Income operations and Bilateral Operations for our Itaú BBA Clients.
- Credit for women entrepreneurs and microentrepreneurs
- Green lines, such as financing for electric and hybrid vehicles, solar panels and green transfers

In addition to encouraging financing for clients with activities aligned with Febraban's Green Taxonomy, we continue to innovate in financial instruments that can offer positive contributions to the environment and society, and drive an increasingly inclusive economy.

We are also following the Public Consultation of the new Brazilian Sustainable Taxonomy (TSB), encouraging our contributions through representative entities such as the Brazilian Federation of Banks (FEBRABAN), the Brazilian Association of Financial and Capital Market Entities (ANBIMA) and the Brazilian Business Council for Sustainable Development (CEBDS), members of the TSB Advisory Board.

We consider the tool to be essential for the standardization of sustainable activities and operations, and for the adoption of strategies geared towards sustainable development.

[1] CNAE is a national standardization instrument, through economic activity codes and classification criteria used by the various tax administration bodies in Brazil.

Credit operations with ESG criteria

We work through Itaú BBA to structure various ESG credit operations (both onshore and offshore), seeking to follow the guidelines of the Loan Market Association (LMA), the Climate Bond Initiative guides, and Febraban's Green Taxonomy, among other benchmarks for market best practice, to build operations with a green, social, sustainable, or transition seal, or that are linked to sustainability goals (ESG-Linked).

Credit operations contracted with Itaú BBA can be structured through a variety of financial products, such as working capital, risk drawn, and foreign currency products such as Export Credit Notes (NCE), Export Prepayments (PPE), and Loans (Loan 4131), among others.

These products follow their own specific regulations, with additional ESG requirements, criteria and guidelines. ESG credit operations may be classified as follows:

Green operations

Use of resources to finance projects with environmental contributions, in alignment with the Green Loan Principles (GLP – LMA) guidelines.

Social operations

Use of resources to finance projects with social contributions, in alignment with the guidelines of the Social Loan Principles (SLP – LMA).

Sustainable operations

Use of resources to finance projects that have both environmental and social contributions simultaneously, or a set of projects each with separate environmental and social contributions, in alignment with the GLP and SLP – LMA guidelines.

Operations linked to sustainability goals

There is no specific destination for the funds disbursed by the operation, however the characteristics of the operation (e.g. the maturity and/or interest rate) may vary depending on the achievement of one or more ESG goals, measured according to the selected sustainability indicators. These operations seek aligned with the Sustainability-Linked Loan Principles (SLLP) guidelines.

In 2024, following these classification models, out of a total of R$452.2 billion in credit lines made available to companies, we made R$576.4 million in financial resources available for green operations and R$2.5 billion in resources for operations linked to sustainability goals (SLB).

Controversial sectors and activities

Currently, among our financing portfolio, we have R$21.7 billion allocated to companies that produce or sell fossil fuels and derivatives, and to organizations that produce or sell products that may eventually pose risks to health, food safety, nutritional security or public safety. This corresponds to approximately 2.1% of our total portfolio, and is therefore not very representative of our credit portfolio.

For the arms industry and other controversial sectors, we have a restrictive policy, with specific rules for the granting of credit. In addition, in 2020, we implemented a strategy to gradually reduce, by 2025, our exposure to clients whose activities are related to tobacco, such as rural producers who exclusively rear this crop, and cigarette manufacturers.

Controversial sectors and activities	Dec-22	Dec-23	Dec-24
Controversial sectors and activities - R$ billion	19.8	20.0	21.7
Total credit portfolio[1] - R$ billion	906.2	907.4	1022.1
Portfolio representation – %	2.2%	2.2%	2.1%

[1]Total credit portfolio without financial guarantees provided at the end of the period.

ESG debt securities | SASB FN-IB-410a.1 |

Itaú BBA has been a prominent player in structuring ESG debt securities issuances in local and foreign capital markets, in line with the guidelines of the International Capital Markets Association (ICMA) and market best practice, including ANBIMA's Guide for Sustainable Securities Offerings.

Just like credit operations, these transactions may have green, social, sustainable, transitional characteristics, and/or may have characteristics linked to sustainability goals (ESG-Linked), as detailed below:

Green bonds

The resources raised from the offering are intended to be used for financing or refinancing projects with a positive environmental impact.

Social bonds

The resources raised from the offering are intended to be used for financing or refinancing projects that with a positive social impact.

Sustainable bonds

The resources raised from the offering are intended to be used for financing or refinancing projects with a positive sustainable impact, combining social and environmental benefits.

Bonds linked to sustainability goals

ESG bond format in which the issuer commits to achieving one or more ESG targets, previously defined and detailed at the time of issuance of the bond, and which may impact its financial and/or structural characteristics as a result of the issuer's compliance or non-compliance with the targets.

Additionally, our ESG debt securities can also be offered through different types of fixed income instruments.

Securitization can be characterized as the conversion of debts that a creditor expects to receive from its debtors into assets for sale to investors, in the form of securities, which can be structured as either Agribusiness Receivables Certificates (CRA) and Real Estate Receivables Certificates (CRI). This type of instrument is different from the others because it requires the involvement of securitization companies, which allow companies to anticipate their receivables.

Our securitization operations in the local market with ESG characteristics included the following: R$1.3 billion in green operations, and R$70 million in one social operation.

Our diversified range of fixed income instruments characterized as ESG also included the offering of Incentivized Debentures, as permitted by Federal Law 12,431/11, Simple Debentures, and Financial Letters (LF), among others, with total originations for the local market as follow: R$7.9 billion in green transactions, R$3.8 billion in sustainable transactions, and R$413.0 million in transactions linked to sustainability goals.

On a consolidated basis, during 2024 we carried out 35 ESG fixed-income transactions in the capital markets (local and international), an increase of 59% on the previous year, making us the absolute leader in the local market by number of operations, according to the ANBIMA ranking.

Among these transactions, we carried out several that had relevant characteristics that highlighted our ESG finance journey, such as, for example, an operation with hybrid ESG characteristics for a company in the sanitation sector (combining blue characteristics and those linked to targets), a transition operation for a company in the hard-to-slaughter sector, and one of the largest green operations ever carried out by a Brazilian company in the foreign market.

In the foreign market, we supported the structuring of US$615 million in credit transactions, spread across green, sustainable and target-linked bonds.

In the local market, acting as a leader and coordinator in the structuring of our clients' operations, we contributed to the raising of R$13.36 billion through green, social, sustainable and goal-linked transactions. This amount represents approximately 8.7% of the total volume originated for the same type of instrument by Itaú in 2024, which reached approximately R$154.3 billion.

Issuances of fixed income instruments by clients may involve more than one bank as a participant in the transaction, with the value originated by each financial institution in each issue to be calculated in line with the concepts set out by ANBIMA[1].

Value of ESG fixed income transactions by type - R$ Million	2024
Green bond	11,694
Social bonds	70
Sustainable bonds	4,030
Sustainability-linked bonds	774
Total	**16,568**

ESG fixed income transaction volume by type	2022	2023	2024
Green bond	19	12	24
Social bonds	2	1	1
Sustainable bonds	4	6	8
Sustainability-linked bonds	10	2	2
Hybrid	—	1	—
Total	**35**	**22**	**35**

[1] The origination concept is supported by the principles set out by the Brazilian Association of Financial and Capital Market Entities (ANBIMA), which allows comparability between ESG-labeled fixed income transactions with others (not ESG-labeled).

ESG fixed income transaction volume by market	2022	2023	2024
Local	30	20	29
Foreign	5	2	6
Total	**35**	**22**	**35**

ESG fixed income transactions by market - R$ billion	2022	2023	2024
Local	24.8	28.0	13.4
Foreign	1.8	2.5	3.2
Total	**26.6**	**30.5**	**16.6**

Sustainable funding

Since the launch of the Sustainable Finance Framework, we have issued ESG bonds to finance or refinance green or social investments that are eligible for our credit portfolio, and we report all information in our Funding Allocation Report, which is available on our investor relations website and on Itaú's sustainability website. In 2024, we raised USD40 million in ESG working capital in the international market, with the aim of supporting wind energy projects in Brazil.

The following table presents the status of all valid fundraising transactions carried out by Itaú Unibanco, its affiliates and subsidiaries during the year 2024.

Funding	Year of issue	Currency of issue	Volume (USD)
Sustainable Funding			
Sustainable Bond	2021	USD	500,000,000
ESG CDB[1]	2022	BRL	42,934,662
Green Funding			
Private Placement Green	2022	USD	62,500,000
Working capital	2024	USD	40,000,000
Social Funding[2]			
Social Financial letter	2022	BRL	219,786,008
Social Financial letter	2023	BRL	219,982,236
Total Funding			**1,085,202,906**

[1] Exchange rate used: R$ 6.1923
[2] Exchange rate used: R$ 4.8413

Eco Invest

In November 2024, we were selected in an auction for a credit line subsidized by the National Treasury to finance green economy projects, as part of Eco Invest, a federal government program to attract private foreign capital to finance the decarbonization of the economy.

The credit line auctioned was in a form known as blended finance, in which catalytic capital (philanthropic or subsidized) reduces costs or mitigates risks, thereby attracting private resources on a larger scale.

In total, the National Treasury contributed R$6.8 billion in catalytic public capital, while the selected banks will seek R$37.6 billion in private capital for the projects, for a total potential investment of R$44.3 billion.

Itaú Unibanco received the largest allocation of resources, with R$1.3 billion in catalytic capital and corresponding leverage of R$6.8 billion. These resources will be allocated to projects with environmental or social benefits, in accordance with the criteria established by the Eco Invest Brazil Program.

Sustainable Finance Framework

In 2024, we revised our Sustainable Finance Framework and included new eligibility criteria for Itaú's proprietary ESG debt issuances.

The document remains aligned with the Green Bond Principles (GBP), the Social Bond Principles (SBP) and the Sustainable Bond Guidelines (SBG) administered by ICMA, and the Green Lending Principles (GLP) published by LMA.

The eligible asset categories also generate environmental and social benefits, aligned with one or more SDG targets, which can form a basis for green, social and/or sustainable bonds and loans.

We also introduced a new blue category, with the inclusion of new categories focused on biofuel projects and climate change adaptation and combat.

The document received a positive Second Party Opinion (SPO) from Sustainalytics, one of the most renowned ESG ratings companies in the market.

LEARN MORE

In Itaú Unibanco's Sustainable Finance Framework archive.

Sustainable buildings

The Green Business Plan is a product from Itaú BBA that consists of financing for residential or commercial projects in Brazil that use sustainable construction techniques and resources and that have at least one of the three certifications:

- **EDGE (Excellence in Design for Greater Efficiencies) certification:** Created by IFC, this certification promotes important results, such as savings of at least 20% in water, energy or energy embedded in materials. Periodically, Itaú Unibanco and IFC audit the supported projects to ensure their suitability for achieving final certification.
- **Certificação AQUA (Alta Qualidade Ambiental):** issued by the Vanzolini Foundation, which, in addition to the efficiency of water, energy and materials consumption, the entire management system of the project and the environmental quality of the building.
- **LEED (Leadership in Energy and Environmental Design):** issued by Green Business Certification Inc (GBCI), which focuses primarily on energy efficiency and CO2 emissions reductions.

The accepted certifications are updated annually, based on our framework and observed practices. Currently, we are the only bank that offers products that recognize these three market-leading certifications.

In 2024, the amount financed under the Green Business Plan reached R$959.7 million, around 8% of the total contracts for the year under the Business Plan, with a total General Sales Value (VGV) of R$2.6 billion for projects involving sustainable construction.

Since its launch in June 2021, we have already funded 62 projects, allocating R$4.7 billion in financing, for a total Gross Sales Value (GSV) of R$12.4 billion. Historically, projects financed through the Green Business Plan represent 12% of the product portfolio.

We also saw the delivery of sixteen certified projects, with the remaining contracted projects still under construction.

Differentiated rate for individual customers

The Green Transfer Program aims to offer differentiated rate to account holders who take out real estate loans that are part of the Green Entrepreneur Plan.

In line with our ESG strategy, the product aims to offer complete and eco-efficient real estate solutions, bringing clients not only pricing benefits, but also serving as a connection hub for the entire construction chain. All clients who take out financing to purchase properties in projects under the "Plano Empresário Verde" will have access to the lowest financing rate available at the Bank.

In 2024, we had 31 qualifying projects under the plan in the city of São Paulo, with 2,034 contracts issued, totaling more than R$1.1 billion in VGV.

ESG Agro Products

We seek to align our institutional commitments with our commercial strategy in the segment, and since 2021 we have had an area dedicated to creating ESG products for Agribusiness. Since then, we have evolved in terms of defining concepts, establishing governance structures and in establishing guidelines for building ESG product lines for the segment.

The concepts and categories that would be eligible for the creation of ESG lines were defined in partnership with the Institute of Forest and Agricultural Management and Certification (Imaflora) at the beginning of the journey, and formed the basis for the ESG product strategy for the sector, with a focus on Low Carbon Agriculture (ABC), Energy, Water Resources, Biodiversity and Animal Welfare (BEA).

These concepts, combined with the internal knowledge of the multidisciplinary team responsible for the ESG strategy for Agribusiness at Itaú BBA, supported the development of Guidelines for the creation of ESG Product lines for Agribusiness, aligned with the Green Lending Principles and their Application Guide, published by the LMA. This document became our reference for the creation of ESG product modalities in the Agribusiness segment, enabling us to scale up our sustainable finance offering in the sector.

Throughout 2024, five types of products were available on our shelves designed to encourage the adoption of best practice for agricultural activities: Bioinputs Use, Bioinputs Commercialization, Solar Energy, Certifications and Cover Planting.

We continue to prioritize the modalities with the greatest potential impact on reducing emissions from rural activities - such as the adoption of cover cropping for annual crops (the Cover Planting modality) and avoiding deforestation, through the conversion of degraded pastures into crop areas (the Reverte Program).

For eligibility and maintenance of ESG-rated operations, in addition to the criteria for each modality, we consider additional socio-environmental criteria to those of conventional operations, including the commitment to not deforest, even if legal, in the financed area. It is worth noting that all modalities go through the ESG Product Approval Governance.

In total, in 2024, R$2.5 billion in products aligned with Itaú BBA's ESG Agro guidelines were contracted, including shelf modalities, ESG programs and partnerships, resulting in a total R$3.6 billion portfolio of such products.

Discover the ESG modalities available in our portfolio below.

Bio-supply

Line available in two modalities – Use and Commercialization – with the objective of expanding the offering of this category of products in the market and encouraging the adoption of this technology within our clients' production systems.

The topic of bioinputs is part of the Sectoral Plan for Adaptation to Climate Change and Low Carbon Emissions in Agriculture (2020-2030) - the ABC+ Plan, led by the Ministry of Agriculture and Livestock. This technology has significant potential to mitigate the greenhouse gas emissions from agricultural systems.

The adoption of bioinputs also brings several other benefits to the system, such as improving the fixation and availability of soil nutrients for crops, favoring the natural cycling of nutrients in the soil, building up organic matter and reducing both production costs and the influence of exchange rate fluctuations, given that biological products are mostly of domestic origin, thus reducing dependence on imports.

In 2024, R$190 million was contracted under the Bioinputs modality.

Solar Energy

Intended for investment in the acquisition, installation and/or maintenance of photovoltaic energy generation projects in the operations of Rural Producers, Agroindustries and Cooperatives. In addition to promoting the energy transition in agricultural activities, it contributes to the installation of stable and safe infrastructure in the field, reducing the risk of intermittent energy supply and production costs.

Certifications

Intended for financing certified production (Rural Producers and Production Cooperatives). The credit line has two certifications that are internationally recognized for the robustness of their protocols, and for comprehensively covering the topic of sustainability in rural production: Round Table on Responsible Soy Association (RTRS) for soy producers and the Rainforest Alliance for Coffee, Citrus and other Fruit Producers. In 2024, R$317 million was contracted under the Certifications modality.

Cover Planting

Aimed at Rural Producers and Production Cooperatives, the objective of the line is to complement a good practice already widely adopted in Brazilian agricultural production, direct planting in straw, that is, without turning the soil. The adoption of a cover crop in the off-season period makes up, together with crop rotation and planting in straw, what is known as the Direct Planting System, one of the main practices considered in a regenerative agricultural production system. In 2024, R$ 1.36 billion were contracted in the Cover Planting modality.

ESG Programs and Partnerships

In addition to creating products that incorporate sustainability into their structures, Itaú BBA's ESG strategy for Agro also includes support for programs that encourage the adoption of good production practices and that contribute to the sustainable development of the sector.

The Reverte program is an initiative from Syngenta and, in the Cerrado, in partnership with The Nature Conservancy (TNC), with the objective of promoting, technically and financially, the conversion of degraded pasture areas into arable areas in the Brazilian Cerrado.

This program, in addition to increasing productivity, enables the expansion of production areas without the need to open up new areas.

Rural producers participating in the program must comply with social, environmental and climate criteria, and in return receive technical guidance and technological solutions provided by Syngenta and partners for the implementation of the project to recover and convert the areas.
We have been a partner of the Reverte program since its launch, providing a dedicated financial solution tailored to the needs of rural producers for the execution of the project.

In 2024, R$669 million was contracted for the conversion of 79,000 hectares of degraded pastures into crops. Since the beginning of the program in 2021, R$1.6 billion has been contracted and allocated for the conversion of 239,000 hectares, making the Program the largest private initiative to support the conversion of degraded areas, making a crucial contribution to the growth of agricultural production without the need to expand the agricultural frontier into areas of native vegetation.

Brazilian Social and Economic Development Bank credit lines

The National Bank for Economic and Social Development (Brazilian Social and Economic Development Bank) is a federal public company, linked to the Ministry of Development, Industry, Commerce and Services, which operates throughout the Brazilian territory, offering long-term financing and investment across all segments of the Brazilian economy, both through direct financing or through financial agents which disburse its resources.

We are one of the Brazilian Social and Economic Development Bank's financial agents, providing products, lines and programs with specific purposes and directions. These products impose general financing rules, depending on their purpose. Each product type can be divided into permanent financing lines, which serve different types of clients and objectives, with specific conditions, such as interest rates and payment terms. The programs are temporary in nature and intended meet specific demands and/or target specific segments.

Throughout 2024, we allocated financing to various investments and projects that contribute to social, environmental and climate development, totaling more than R$1.5 billion.

ESG transfer lines for BNDES products - R$ million	2023	2024
Automatic - ABC/Renovagro[1]	164.8	438.7
Automatic - Giro[2]	144.4	99.8
FINAME - Low Carbon/Climate Fund[3]	0.8	27.6
Automatic Emergency Program[4]	—	1018.0
Total	**310.0**	**1,584.1**

ESG transfer lines for BNDES products by segment - R$ million	Individuals	SME	Itaú BBA - Corporate	Total
Automatic - ABC/Renovagro[1]	405.9	27.8	5.0	438.7
Automatic - Giro[2]	—	99.8	—	99.8
FINAME - Low Carbon/Climate Fund[3]	—	15.5	12.1	27.6
Automatic Emergency Program[4]	13.6	870.9	133.5	1018.0
Total	**419.5**	**1,014.0**	**150.6**	**1,584.1**

[1] Federal Government Agricultural Programs (PAGF), which aim to finance improvements in agricultural production in a sustainable manner, for example by reducing deforestation, recovering degraded pastures, improving the no-till system in straw and soil management. [2] Working capital for micro, small and medium-sized companies. [3] Financing for the acquisition of machinery and equipment with higher energy efficiency or that otherwise contributes to reducing greenhouse gas emissions, or for solar or wind power generation systems. [4] Support for actions to mitigate and adapt to climate change and its effects and to address the social and economic consequences of public disasters.

Climate finance

Performance in the voluntary carbon market

The voluntary carbon market is a relevant instrument for financing the climate transition, especially in Brazil, which has an important competitive advantage in the development of nature-based projects such as conservation and reforestation projects.

We have been operating in this market since 2017, with a strategy that combines originating projects with our clients and selling carbon credits to offset emissions.

We advise our clients on the origination of carbon credits, identifying opportunities for initiatives that reduce or removal of emissions. These projects can represent a source of revenue through commercialization.

To facilitate the trading of carbon credits, in partnership with eight international banks, we created CarbonPlace, a marketplace to facilitate our clients access to the voluntary market, promoting liquidity, transparency and a hassle-free experience for our clients. The platform has been operational since the third quarter of 2024.

In order to support the development of the carbon market in Brazil, we have several advocacy initiatives regarding the structuring of regulated and voluntary carbon markets.

We participate in the Carbon Market working groups of the Brazilian Federation of Banks (Febraban), the Brazilian Association of Financial and Capital Market Entities (ANBIMA), and the Brazilian Business Council for Sustainable Development (CEBDS).

Last year, we analyzed Law 15,042 of 2024, which creates another important instrument in Brazilian climate policy by establishing the Brazilian Emissions Trading System (SBCE), a new regulated market.

The SBCE aims to align industrial emissions with national climate policies, encouraging decarbonization and investment in low-carbon technologies. Although there is still some way to go on its implementation, we are ready to support our clients in this process.

ESG Consulting and Advisory | GRI 2-29 |

In 2024, we will reach significant milestones in our sustainable finance agenda, and will be increasingly closer to our clients to support them on their sustainable journey.

To ensure that each business area is prepared to identify and support the construction of sustainable businesses, we invest in training sales and product teams, making them even more qualified to work with our clients.

At the same time, we have specialized teams dedicated to the ESG agenda, which offer consultancy support to clients, work to structure sustainable finance solutions and foster strategic partnerships to drive the sustainable transformation of their businesses.

We were the first bank in Brazil to have a Sustainable Finance team, a pioneering move that consolidated our position as a reference in the sector.

This leadership is reflected in our leadership in the ESG emissions ranking in Brazil, the awards we have won, the expansion of our portfolio of sustainable products, and the strengthening of the connections we have created with our clients.

Our ESG advisory services are guided by our institutional commitments to market best practice in sustainable finance, such as the principles of the International Capital Market Association (ICMA), Loan Market Association (LMA), the UN Agenda 2030, Febraban's Green Taxonomy, and Anbima's guides, among others.

We believe that engagement with our clients is essential to supporting them with building their sustainable agendas and to reinforce the fact that ESG integration into business models strengthens the financial resilience of companies, promoting a lasting positive impact.

ESG Recommended Portfolio

In 2024, the experts on Itaú BBA's Research team initiated the ESG equity coverage program, launching the ESG Recommended Portfolio, a list of ten recommended companies listed on B3 for our institutional investor clients.

Using a positive screening approach, our analysts select either the best-rated companies according to data provider MSCI, or those that are demonstrating progress on the ESG agenda.

This selection is then analyzed by the Strategy team, which takes into account the financial outlook of the companies, resulting in a portfolio of ten positions, all with the same weighting.

As our asset manager clients have different methodologies for integrating ESG into their respective portfolios, a positive filter methodology gives us the opportunity to evaluate all of the companies covered by Itaú BBA Research, taking into account all material variables and offering our clients the opportunity to use our recommendations as they wish.

Training of sales teams

For our sales teams that serve the large corporate clients segment at Itaú BBA, we have reinforced the requirement to complete the training program, which consists of five modules. In addition, we have expanded our training content, with new trails on business matters, addressing specific points of the climate agenda, thus improving the team's capacity to approach our clients with consultancy.

The new training, with three additional modules, included the participation of specialists from various internal areas. These modules covered the following topics:

- ESG & Net Zero Strategy: the context of the Bank's ESG agenda, with a more in-depth analysis of sectoral approaches.
- Decarbonization alternatives: looking at the Brazilian context.
- Carbon market: typology of carbon markets, opportunities for the origination and trading of carbon credits.

We are monitoring this training initiative through periodic reports and frequent communications throughout the year to monitor teams' adherence and engagement, achieving a 92% completion rate in 2024.

Our Agribusiness sales teams also underwent training on offering ESG product modalities, aimed at production best practice, including the adoption of systems that reduce emissions.

Client communication and engagement

In 2024, we held meetings and events with 1,458 clients, covering companies and institutions from different sectors. The focus of these engagements was sustainable finance and climate, sharing success stories and market best practice.

We also provide a monthly newsletter with market data and relevant news on social, environmental and climate issues that may impact our clients, such as the regulatory scenario, climate solutions, ESG ecosystem innovations, the energy transition, logistics efficiency and agribusiness, with more than ten thousand engaged clients.

Tool to support engagement

Since 2022, we have been working on developing an internal tool to support us with the ESG diagnostic process of our clients.

Developed collaboratively between the Business, Credit and Risk teams, the ESG platform and assessment (which is proprietary to Itaú BBA) allows an integrated analysis of our clients ' maturity in terms of sustainability issues – from the SDGs to material issues – with environmental, climate, social, governance and credit risk assessments. The methodology is reviewed annually to ensure that our analysis continues to evolve.

The data used to construct this analysis is captured in different ways, from direct engagement with the customer in order to understand and diagnose their companies, to the use of artificial intelligence, aiming to optimize the capture of information that is already publicly available from sustainability reports and other sources.

In this way, we obtained a minimum diagnosis of more than 1,000 medium-sized and large clients. This technology-based approach strengthens strategic decision-making, benefiting our clients and their operations.

This tool is the main internal ESG data platform for Itaú BBA clients . It ensures that business activities are aligned with our ESG Strategy, in addition to supporting companies' sustainability and transition efforts. This facilitates the decision-making process for both the Bank and its clients in a new competitive scenario.

Rankings and recognitions

The awards we received in 2024 recognize our corporate strategy, our sustainable finance performance, and our relationships with both society and the environment, which contribute to strengthening our image, our reputation and our pursuit of sustainable development. Below, we highlight the most significant awards and recognitions received during the year:

Golden Tombstone Award

Itaú BBA was recognized by IBEF-SP as a standout in financial advisory services for the issuance of the first sustainable sovereign bond by the Brazilian National Treasury, and was also honored as the financial advisor that recorded the most applications for the award.

The initiative aims to encourage and stimulate the market, recognizing the companies and agents behind the best financial fundraising transactions.

Environmental Finance - Sustainable Debt Awards

This annual award recognizes the most outstanding ESG (Green, Social, Sustainability, or Sustainability-Linked) bond and credit operations, as well as new innovations and companies stimulating the growth of this market.

In 2024, Itaú BBA was recognized by Environmental Finance for its role as Lead Coordinator on the issuance of Brazil's first sovereign sustainable bond, chosen by Sustainability Bond of the Year (Sovereign) magazine.

Latin Finance - Deals of the Year

The Deals of the Year award, which has 35 years of history, is the main award of Latin Finance magazine and annually recognizes excellence in the transaction markets (securities, equity, M&A) in Latin America and the Caribbean and the notable institutions involved in these operations.

Itaú BBA was recognized in 2024 for its role as Global Coordinator of a company's debut operation in the international green bond market, and was the winner of the Sustainable/ ESG Deal of the Year category.

Global Finance

Global Finance's awards and recognition programs, backed by 38 years of history, are considered the standard of excellence for the financial industry. The magazine is among the leading global outlets for news on sustainable finance.

The Sustainable Finance Awards recognize innovative institutions that are leading the way in integrating sustainability into their financial practices, highlighting the important role banks play in promoting a more sustainable economy.

In 2024, in the Latin America category, Itaú BBA was recognized as the Best Bank for Sustainable Bonds and the Best Bank for Sustainable Infrastructure Finance, and in 2025 as the Best Bank for Sustainable Financing in Emerging Markets, the Best Bank for ESG-Related Loans and the Best Bank for Transition/Sustainability-Linked Loans.

Wealth Management Services | GRI 2-29 |

We have a significant potential to impact various different value chains by directing financial resources to our investee companies. Therefore, assessing social, environmental and climate impacts, and proposing products and services that value investments committed to sustainability are important accelerators in building an increasingly sustainable society.

ESG issues that are relevant to our investment areas are discussed by the Responsible Investment Committee, which is made up of leaders from the Wealth Management and Services (WMS) area.

Through articles and videos in the News Feed on ion, our investment platform, and on the websites and social networks of Inteligência Financeira and Itaú Asset Management, all of which are open to the public, we publish content on responsible investment, greenwashing risks and social, environmental and climate trends in the financial market.

We also seek to integrate sustainable and responsible practices into our investments. To this end, we have set three objectives: ESG assessments of assets; provision of ESG or thematic investment products; and monitoring of ESG assets. Below, we present the status of each goal in 2024, highlighting the progress made.

ESG Assessment

- By December 2025, have an environmental, social and governance (ESG) assessment covering 100% of applicable assets.
- Status: 99.8% ESG coverage for all eligible assets under management by 2024.

Product portfolio

- By December 2025, have an offering of responsible and impactful investment products in our portfolio, always open for collection.
- Status: In 2024, we have a shelf with 12 products open for funding.

ESG Assets

- Continuously grow the volume of ESG assets under management by 2025.
- Status: In 2024, we achieved R$9.1 billion in equity in ESG assets, including investment funds, ETFs, onshore and offshore private bonds, representing growth of 119% compared to 2021.

Itaú Asset Management

Responsible investment | SASB FN-AC410a.2 | FN-AC-000.A | FN-AC-000.B |

At Itaú Asset Management, our mission is to help our clients achieve their long-term financial goals, contributing to the evolution of the sustainability in investments across our entire platform of products and services.

As managers of our clients' resources, we have a responsibility to invest them ethically and responsibly, seeking a complete understanding of the opportunities and risks involved in our decisions.

We believe that good management of environmental, social, climate and corporate governance factors are an important driver of long-term performance for the companies in which we invest, in terms of both the opportunities presented and the risks to be mitigated.

Monitoring the robustness of corporate sustainability practices and excellence in the management of invested companies is essential to generating value, and contributes to a more transparent and efficient financial and capital markets.

In 2008, Itaú Asset Management joined the United Nations Principles for Responsible Investment (PRI), with the aim of increasing our understanding of the impact of ESG issues on investment portfolios. Guided by our Sustainability Investment Policy, which follows the PRI guidelines, we have progressively increased the integration of ESG issues into all our investment decisions, not just for certain products or strategies.

The implementation of ESG analyses of investee is the responsibility of the dedicated ESG unit, and is shared with all fund managers and sector analysts, who are responsible for being aware of the ESG risks highlighted in these analyses, and considering them in their investment decisions. The ESG unit is independent of active management strategies, making up part of the organizational structure for index fund management.

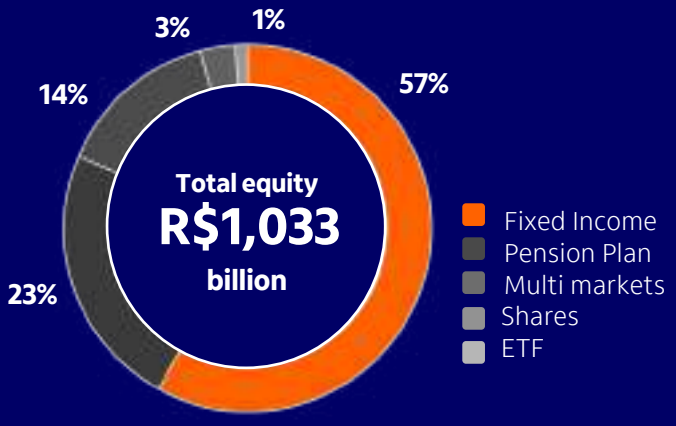
Our CIO and CEO are responsible for supervising ESG integration-related topics, voting at investee companies' meetings and engagements, as well as the annual reassessment of our ESG action plans and goals.

Assets under management

Itaú Asset Management, the third party asset management arm of Itaú Unibanco, is the largest private asset manager in Brazil, with more than R$1,033 billion in assets under management[1].

[1] Our assets under management are registered either on the stock exchange or with the Brazilian Securities and Exchange Commission (CVM). [2] These values were sourced from publicly disclosed ANBIMA figures, with the following criteria: Net equity by class, for all funds managed by Itaú Unibanco (Itaú Unibanco S.A. + Itaú Unibanco Asset Management LTDA.), as at the end of December 2024.

Percentage of assets under management in open-end funds[2] | SASB FN-AC-550a.1 |



ESG assessment and integration models

Since 2010, we have been developing our ESG models for company valuations, in line with international initiatives such as the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate Related Financial Disclosures (TCFD), seeking to estimate the financial impact of material ESG issues on invested companies, based on traditional valuation models. Thus, in addition to allowing managers to more accurately analyze the risks and opportunities involved, we also encourage the adoption of best practices by investees.

99.8%
ESG coverage for all eligible assets at Itaú Asset Management[1]

1.4%
of resources allocated to controversial sectors[2]

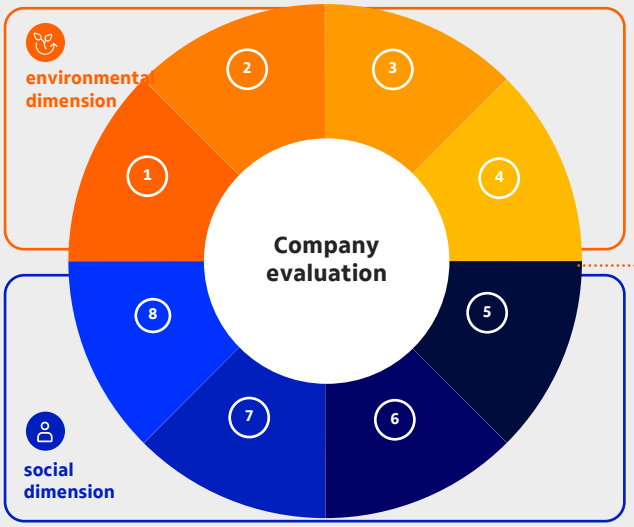
181
engagements with companies from different sectors

224
participation in meetings of invested companies

320
qualified professionals

[1] Considers assets under management, except for currencies, commodities, derivatives and ETFs. [2] Controversial sectors are those that may present risks to consumers, or to third parties, and the sectors of production or distribution of fossil fuels and derivatives.

ESG integration into investment decisions



1 Climate change 2 Biodiversity and use of land
3 Water, energy and materials 4 Waste management
5 Relationship with clients 6 Relationships with suppliers
7 Labor relations 8 Community relations

Material issues for which we make financial estimates

- Physical damage
- Spread of diseases
- Changes in the water cycle
- Pricing of emissions
- Agricultural/ forestry production
- New products

Estimates of observable impact on:

Fair value of the company | Cash flow | Variable income | Fixed income

Enhancing

- The identification of events that can create or destroy value for shareholders
- The estimation of the cash flows of companies under analysis by the credit desk.

ESG assessments of fixed income and variable income assets

We assess the ESG practices and performance of invested companies by observing relevant themes in the environmental, social and governance pillars, considering specific themes for each sector. In addition, we have a corporate governance rating to assess the governance practices of each invested company.

Our ESG assessment model highlights the main factors assessed for the purpose of our investment decisions. The weightings of each dimension may vary depending on the criticality and intensity of the risks in each sector, their potential impact on cash flow, existing management measures, and the availability of information.

Thus, in addition to allowing managers more accurately to analyze the risks and opportunities involved, we also encourage the adoption of best practice by our invested companies.

The continuous search for information, financial or non-financial, that may impact the market value of companies is an integral part of this process, ensuring that we can obtain relevant information to ensure fully informed decision-making.

We consider the importance of environmental, social and corporate governance issues to the extent that they may impact the value of the assets in which we invest.

The method developed by Itaú Asset for integrating ESG into the valuation of companies in the variable income sector involves inserting these variables into traditional valuation models, analyzing the impact on the cash flow and cost of capital of the company being analyzed. The objective is to adjust the defined target prices of securities listed on the stock exchange and identify in advance any events that may impact that value.

In fixed income, the ESG integration model consists of inserting and evaluating its impact on the cash flow and solvency indicators of the company being researched. Both approaches allow flexibility for portfolio managers, who can use the analysis tools according to their specific strategies and mandates.

In terms of the ESG assessments of fixed income and variable income assets, we can also consider private pension plans, which, through their investment fund managers (Assets and Fund of Funds), use criteria and procedures that take into account social, environmental and climate risks to select their investments, in accordance with Article 6 of SUSEP Circular letter 666/2022.

Main ESG factors incorporated in evaluations of invested companies

Below, we describe the main factors of the environmental, social and governance dimensions that are included in the ESG assessments of invested companies and then monitored by Itaú Asset Management's ESG unit, which can initiate the interaction or engagement process, either pre- or post-investment.

	Topic	Description	
Environmental and climate	1 **Climate change**	• Carbon pricing • Physical damage to company assets • Changes in hydrological cycles	• Impacts on agricultural and forestry production • New products linked to a low-carbon economy
	2 **Biodiversity and use of land**	• Impacts on biodiversity • Bio-invasion • Contamination of soil and water resources	• Animal welfare • Conversion of native vegetation
	3 **Water, energy and materials**	• Water scarcity • Use of sustainable inputs • Eco-efficiency initiatives	• Renewable energy • Charging for water use
	4 **Waste management**	• Waste and effluent management • Pollutant emissions • Reverse logistics	• Waste reuse • Revenue from recycling
Social	5 **Relationship with clients**	• Information security • Quality and safety of products and services • Sustainable products	• Misleading advertising • Abusive or unwarranted charges
	6 **Relationship with suppliers**	• Human rights • Working conditions • Outsourcing	• Deforestation • Sustainable inputs
	7 **Labor relations**	• Human rights • Health and safety • Strikes and work stoppages	• Talent turnover and retention • Occupational health
	8 **Community Relations**	• Conflicts with communities • Land issues • Stakeholder management	• Construction in irregular areas • Community safety
Governance	9 **Independence and quality of the Board**	• CEO duality (when the CEO and the chairman are the same person)	• Independent members • Non-executive members
	10 **Corporate governance**	• Board Diversity • Remuneration	• Technical committees

Climate change and investment portfolios

We assess the financial impacts of climate change on certain investment portfolios using our climate V@R tool, based on three distinct climate scenarios: a 1.5°C increase, a 2°C increase, and a "business as usual" scenario. This tool aims to help managers and analysts assess the impacts on portfolios in a customized manner, in line with initiatives such as the SASB and TCFD.

In 2023, we published the study "Integration of climate scenarios into investments: updates and results" presenting the updated results of this tool, taking into account recent data from companies and progress towards their commitments to reducing emissions and managing climate risks and opportunities.

ESG Stewardship

Investee engagement

| GRI 2-29 | SASB FN-AC-410a.3 |

Engagement with invested companies is a good practice that is adopted by asset managers, and is considered increasingly important in the investment industry worldwide, as it allows investors to interact actively with invested companies, seeking to influence decision-making and promote improvements on material issues such as corporate governance, environmental performance and stakeholder relations.

One relevant step is the materiality analysis, which seeks to identify the main environmental, social and corporate governance issues that are relevant to the invested company in terms of risks and opportunities, considering topics such as new regulations, market trends and sustainability challenges.

Our publicly available Sustainability Investment Policy sets out our approach to engaging with investee companies across both active and passive investment strategies.

Engagement takes place through interactions and dialogue between investors and current or potential invested companies, with the following main objectives:

- Encouraging the adoption of best management and governance practice
- Influencing policies and practices focused on sustainability
- Discussing ESG risks and opportunities
- Encouraging transparency and the disclosure of material ESG information
- Deepening our understanding of certain social, environmental and governance issues that can impact the value of companies.

We also participate in collective engagements with other investors to promote ESG best practice in the capital markets. One example is the Investors' Policy Dialogue on Deforestation (IPDD), a collaborative initiative among investors that promotes dialogue with public agencies and industry associations on preventing deforestation.

In 2024, 181 engagements were carried out with companies from different economic sectors, including those that are most intensive or have the greatest potential exposure to the impacts of climate change.

In our Engagement Report, we detail practical cases of engagements and interactions with companies.

Percentage of engagements with invested companies by sector	2024
Financial services	27.1%
Transport and logistics	11.0%
Agribusiness	9.4%
Energy	8.8%
Renewable energy	6.6%
Civil construction	6.1%
Sugar and alcohol	5.0%
Sanitation	4.4%
Health	3.3%
Road concessions	3.3%
Machinery and equipment	3.3%
Services	2.2%
Telecoms	1.7%
Waste management	1.7%
Mining	1.1%
Food	1.1%
Chemical	1.1%
Retail	0.6%
Insurance	0.6%
Petrochemicals	0.6%
Aquaculture	0.6%
Education	0.6%

Main ESG topics addressed in engagement meetings	2024
Corporate governance structure	56.4%
Independence of the board	56.4%
Waste management	41.4%
Water, energy and materials	41.4%
Relationships with clients	30.9%
Labor relations	26.5%
Community relations	24.9%
Biodiversity and use of land	22.7%
Relationship with suppliers	12.2%

Main ESG engagement cases

As an example of our engagement efforts, Itaú Asset Management co-led a group of more than 100 local and international investors during an engagement process with a mining company in 2019, focusing on risk management, ESG opportunities and sustainable performance.

In total, there were more than ten conversations and interactions over three years, addressing topics such as health and safety, community relations, social and environmental impacts, ESG practices and corporate governance.

This process is still ongoing, and the company has shown changes in its practices, made commitments to improve its internal processes and greater transparency in reporting to investors.

In 2024, this process evolved towards on-site visits to three of the company's operations, aiming not only to engage with the teams responsible, but also to verify the practices and improvements implemented, as well as interacting with nearby communities.

Increased investor engagement is not restricted to invested companies. In many cases, service providers contribute relevant analysis and information on the ESG performance of invested companies.

We use service providers to carry out our voting activities at invested companies' meetings. The voting decisions are independent and solely subject to internal governance. These providers are required to integrate ESG issues into their activities and recommendations.

However, in some cases this information may not represent the investors' or the market's perception of the company. In these situations, engagement with the company is followed by engagement with the service provider to seek clarification and promote better alignment between the company's practices and their assessment by the service provider.

Participation and voting at meetings of invested companies

Itaú Asset Management participates in the meetings of its invested companies with the aim of promoting better environmental, social and corporate governance practices. The exercise of voting rights is guided by the internal Proxy Voting Policy for both active and passive investments.

According to the self-regulation code of the Brazilian Association of Financial and Capital Market Entities (ANBIMA), which is the institution responsible for managing investment funds, we necessarily exercise our rights to vote at general meetings of publicly-held companies that issue securities that make up the portfolios of the funds under our management, where we have such rights, and when the funds have more than 3% of the company's share capital, or when the company has a stake of more than 10% in a single fund.

We exercise these rights based on a voting strategy that considers three pillars of business sustainability: acting proactively for the defense and preservation of the environment, social development, and good governance.

In 2024, we participated in 224 investment meetings, including in the most intensive sectors or those with the greatest potential for exposure to the impacts of climate change.

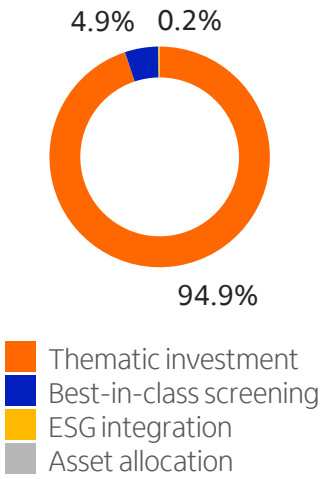
Percentage of participation in shareholders' meetings	2024
Retail	14.3%
Energy	9.4%
Services	8.9%
Civil construction	7.6%
Financial services	7.1%
Health	7.1%
Sanitation	4.9%
Industrial	4.5%
Logistics	4.5%
Machinery and equipment	3.6%
Food	3.1%
Petrochemical	3.1%
Pharmaceutical industry	2.2%
Oil and gas	2.2%
Mining	2.2%
Education	1.8%
Telecoms	1.8%
Aviation	1.8%
Sugar and alcohol	1.8%
Power transmission	1.3%
Agribusiness	1.3%
Information Technology	1.3%
Renewable energy	1.3%
Paper and cellulose	0.9%
Waste management	0.9%
Steel	0.4%
Insurance	0.4%

ESG Products | SASB FN-AC-410a.1 | FN-IB-410a.1 |

Itaú Asset Management has a key role to play in addressing sustainability challenges, facilitating the transition to a low-carbon economy and stimulating sustainable development through its investment activities.

Offering sustainable investment products is an important aspect of Itaú Asset Management's contribution to sustainable development and contributes to the mitigation of social, environmental and climate risks.

ESG product mix by category



ESG and thematic funds

In 2024, we continued to offer ESG and thematic investments, which bring together investment opportunities that contribute to more sustainable development, and to more transparent and efficient financial and capital markets. We also launched the Itaú Ações Globais ESG fund, and our portfolio includes ten products which are open for fundraising, including six investment funds and four ETFs.

Investment funds

The **Itaú Active Fix ESG (fixed income) Fund (IS)** stood out in 2024 for its performance above the CDI and for its significant fundraising, with total assets of R$2.9 billion at the end of the year.

This product invests in companies in economic sectors that generate positive social, environmental and climate externalities in their main activities (core businesses) such as health, education, sanitation, renewable energy, and low-income housing, among others, demonstrating that it is possible to reconcile above-market returns with positive externalities for both society and the environment.

The **Itaú Active Fix ESG Horizonte (fixed income) Fund (IS)**, in addition to the objective of investing in economic sectors that generate positive social, environmental and climate externalities as their main activities (core business), such as health, education, sanitation, renewable energy, and low-income housing, among others, is also committed to allocating a portion of its assets in companies operating in the Legal Amazon, demonstrating an even greater commitment to sustainability and socio-environmental responsibility.

The **Itaú Index ESG Water Fund (IS)** seeks to track the performance of the largest global companies whose businesses relate to water. With access to 50 companies in more than ten countries, the fund offers an investment theme that is little explored in Brazil, and therefore has strong potential for diversification.

The **Itaú Index ESG Clean Energy Fund (IS)** seeks to represent the Clean Energy theme in the world, offering investors access to more than 30 global companies that produce energy from renewable sources, such as biofuels, solar energy and wind energy, supporting the transition to a more carbon-efficient economic system.

The **Itaú Moment ESG Equities Fund (IS)** offers clients an unrestricted variable income strategy that seeks absolute returns in the long term, while avoiding investments in companies that are involved in ESG controversies.

It includes **Itaú Asset Management's ESG** filter in the company selection process, combining the search for companies with high business and management quality with the flexibility to explore market opportunities.

The **Itaú Global ESG Shares Fund (IS)** invests in global companies with the best ESG performance in their sectors (best-in-class). The fund tracks the MSCI World SRI index, which integrates quantitative and qualitative aspects related to ESG themes into the company evaluation and selection process.

In addition to selecting companies with the best ESG performance, the index excludes those that operate in controversial sectors or are involved in ESG controversies related to their operations, products and services (negative filter).

ETFs (Exchange Traded Funds): Index funds traded on stock exchanges

- **ETF ISUS11:** Variable income ETF, which aims to track the performance of the B3 Corporate Sustainability Index (ISE).
- **ETF GOVE11:** Variable income ETF, which aims to track the performance of the B3 Trade Corporate Governance Index (IGCT).
- **ETF YDRO11:** Itaú Unibanco's international variable income ETF, which replicates the S&P Kensho Hydrogen Economy portfolio, tracking the performance of companies focused on the hydrogen economy, an element with high combustion power and significant potential to revolutionize the energy market.
- **ETF REVE11 (Green Revenues):** ETF that seeks to invest in companies that are more advanced in terms of the transition to a green economy, replicating the portfolio of the Russell 1000 Green Revenues 50 index, providing investors with access to the shares of 50 global companies that have the largest proportion of their profits related to revenue obtained from green products and services, according to the European Union's green taxonomy.

The table below details the net worth of our sustainable investment (SI) product shelf:

Net worth of main ESG investment products under management - R$ million	Dec-24
Itaú Active FIX ESG IS FIM	2,880.5
Itaú Globais ESG Sustentável IS FIA	154.3
Itaú Excelência Social IS FIA	25.2
Itaú Governança Corporativa IS FIA	24.4
Itaú ESG H2O Sustentável IS FIA	13.4
Itaú Active FIX ESG Horizonte	6.4
Itaú Momento ESG Sustentável IS FIA	5.0
Itaú ESG Energia Limpa IS FIA	3.8
ETF GOVE11 IS (governança corporativa	21.0
ETF ISUS11 IS (sustentabilidade empresarial)	12.5
ETF REVE11 (transição energética)	7.6
ETF YDRO11 IS (hidrogênio)	8.3
Total assets under management in ESG investment products	**3,162.2**

Education at Itaú Asset Management

We seek to contribute to investor education by participating in events and the preparation of studies of our ESG integration models, disseminating knowledge, and demonstrating the importance of ESG issues in the investment process.

In 2024, we published the trajectory of "20 years of responsible investment at Itaú Asset" which recaps Itaú Asset's sustainable investment journey, and shares a little of these two decades of history.

Discover other ESG studies published by Itaú Asset Management, such as:

- Integrating ESG into company assessment
- Climate change and its impacts
- Responsible investment during COVID-19
- Integrating ESG into fixed income products
- Responsible investment through the lens of the SDGs
- Integration of climate scenarios into Itaú Asset Management's investments
- Biodiversity, land use and investments

LEARN MORE

Access the main studies and white papers of Itaú Asset Management on page 276.

Private Bank and Fund of Funds | GRI 2-29 |

Assets under ESG Custody

Fund of Funds

The Sulamérica Prev Crédito ESG Itaú Investimento Sustentável FIC Renda Fixa CP fund explores opportunities in the Private Credit market, prioritizing assets that make use of resources in ways that are aligned with the best ESG practices and that make positive contributions to the sustainable development agenda.

The investment priority for this fund is thematic bonds (e.g. green bonds, social bonds, etc.) evaluated or certified by an independent third party, in accordance with the fund's regulations and taking into account the financial aspects of the issue.

The investment universe includes sectors that contribute positively to sustainable development based on United Nations definitions and subject to an assessment of the issuer's ESG practices and use of the proceeds from the issuance.

Debt securities from sectors with the greatest potential ESG impact will be assessed based on their practices and their use of the proceeds from the issuance, and may be considered for allocation using a best in class approach (i.e. companies that are differentiated in relation to their sector of activity).

The philosophy of the JGP ESG Seleções FIC Ações Fund's is to invest in companies that show high standards of corporate governance and that consider, both in their strategic decisions and in their day-to-day operations, best practice for sustainable development and environmental preservation. To comply with its Sustainable Investment (SI) mandate, JGP has its own policy, available on its website, which takes into account the impact that investee companies cause or may cause to society and the environment.

The practices used to evaluate the assets that are the objects of the investments by the Fund may include, among others: restrictions on investing in certain sectors, the use of ESG evaluation frameworks during the company analysis process, and practices to offset or mitigate adverse impacts on sustainability factors, such as active engagement with investee companies.

Itaú Private Bank

Onshore (local) private securities include debentures, Real Estate Receivables Certificates (CRI), Agribusiness Receivables Certificates (CRA), Real Estate Credit Letters (LCI) and Agribusiness Credit Letters (LCA). Offshore (international) investments include offshore variable income and fixed income products with ESG incentives.

Net Worth of Assets under Custody - R$ million	Dec-24
JGP ESG FIC Stock Selection	4.0
Sulamérica Prev Credit ESG Itaú Sustainable Investment FIC RF CP	1,397.2
Total Assets Under Custody (AuC) in Third Party ESG Products (Fund of Funds)	**1,401.2**
Offshore investments	2,687.6
Onshore Private Bonds	1,829.1
Total Assets Under Custody (AuC) in sustainable investment (Private Bank)	**4,516.7**

Financial Investment Platform (ÍON)

On our investment platform (ion), in addition to investing and monitoring investments, clients can also access tools to support decision-making and the management of their portfolios, such as recommendations, a portfolio optimizer, profitability projections, an investment aggregator and proprietary content from ion's stories and news feed, with relevant market information, trends, educational content and exclusive articles.

Communications, rankings and recognition

Given the importance of the ESG agenda and the growing interest of our clients in the subject, Itaú Private Bank has carried out several actions for high-income clients. In order to disseminate knowledge about the topic, we have reinforced our communications through email newsletters and in-person and online events, with case studies and governance best practice.

The topic is also featured in our communications sent to our clients regarding ESG products, such as investment funds, credit securities from companies with a green or blue seal and ETFs available on our shelf.

In 2024, Itaú Private Bank was recognized at some of the most renowned global awards, including PBI Private Banker International, PWM The Banker and GPB Global Private Banking Innovation Awards, in the following:

- Outstanding Global Private Bank Latin America
- Outstanding Digital Private Bank Latin America
- Best Private Bank in Brazil
- Best Private Bank for Credit

Retail Business | SASB FN-CB-240a.1 |

Our retail business' main potential for positive impact and value generation is through the financial inclusion of and provision of financial guidance to individuals and entrepreneurs, the creation of products and services that encourage more sustainable choices by our clients, the offering of responsible investment products, and the granting of credit to sectors that contribute positively to the environment, society and the climate.

We are committed to expanding access to financial services, and to offering tools and content that support healthier financial decisions. For entrepreneurs, we offer a range of solutions that enable them to better organize and grow their businesses. To this end, we have an integrated governance structure responsible for ESG issues across the business, for managing positive impact commitments, and for reporting to the Board of Directors and the Executive Committee.

Products and services with environmental and climate impact

Credit for solar energy

In recent years, solar energy has established itself as an essential driver of Brazil's sustainable development. With an abundance of solar resources, the country has unparalleled potential for generating clean, renewable energy.

According to data from the Brazilian Association of Photovoltaic Solar Energy (ABSOLAR), solar energy is now the second largest source of energy in Brazil, behind only hydroelectric power, positioning the country among the global leaders in the sector. These advances in solar power not only contribute to the diversification of the national energy matrix, but also boost the local economy, including creating thousands of jobs.

We understand the importance of the energy transition to the country and the world, and our objective is to facilitate access to the installation of solar panels (which give autonomy to the consumer and do not emit polluting gases, avoiding the greenhouse effect) and contribute to the financial savings of our clients, providing accessible credit through Credit for Solar Energy.

In 2024, we will advance our goal by increasing the volume of credit granted by 200%, strengthening the financing of photovoltaic projects, and also improving the experience of our clients, integrators (intermediaries who design, install and maintain solar energy systems) and managers, through changes to our simulations and credit disbursement processes. This significant growth aspiration reflects our strategy of scaling up this product line, highlighting its importance to the Bank's overall product offering, and reaffirming our commitment to sustainable solutions.

The solar panels financed since the product's launch in 2022 have already offset around 4,616 tCO_2e, which would otherwise have been emitted into the atmosphere, which is equivalent to the planting of 9,971 new trees, and leading to improved air quality.

By offering more affordable rates, credit for solar energy not only ensures a positive environmental impact, but also ensures that solar energy is increasingly present in Brazilian homes, bringing financial savings to consumers, as installing solar panels can reduce customers' monthly electricity bills by up to 90%.

Financing of electric and hybrid vehicles

More than ten years ago, we made a pioneering investment in shared urban mobility through the launch of Bike Itaú, and we continue to innovate to offer our clients cleaner mobility options.

In 2024, we will offer differentiated interest rates (starting at 1.49% per month) to encourage uptake of electric and hybrid vehicles in the country, and we have seen an increase in these vehicles' share of our financing portfolio to 5.9%, and an increase in the volume of EV/hybrid vehicle credit of 74% compared to 2023.

We also offer a consortium option for electric and hybrid vehicles, with incentives for cash payments alongside all of the benefits of a consortium, such as ease of planning, lower installments and no interest.

Portfolios with environmental and climate impact – R$ million	Dec-22	Dec-23	Dec-24
Financing of electric and hybrid vehicles	568.3	1,098.2	2,058.4
Financing of photovoltaic projects	55.1	73.7	163.2

Products and services with social impact

Inclusion and entrepreneurship

More than 10 million Brazilian women are entrepreneurs in the country, which is equivalent to 33.9% of all entrepreneurs. However, women still face gender-specific challenges, and have a lower average income than men. The vast majority are self-employed, with more than 65% in the informal sector (Sebrae 2023).

According to the Global Entrepreneurship Monitor (GEM) 2023/24 Survey, 26% of the women interviewed had discontinued their businesses for personal or family reasons, compared to 22% of male entrepreneurs. Women entrepreneurs are two to three times more likely than men to report lower household income in Brazil.

Given this scenario, we aim to offer credit to companies led by women, with periodic monitoring, as well as offering the Itaú Mulher Empreendedora program, which provides non-financial solutions to support businesses led by women.

ESG goals
Diversity and development

Goal 2030

Reach R$34.7 billion in credit[1] for companies led by women[2] by 2030.

[1] Does not consider renegotiation and credit products for non-account holders. [2] Companies with female participation in the share capital greater than 50%.

Credit for women-led businesses

By the end of 2024, our credit granted to small and medium-sized companies led by women reached R$21.0 billion, representing growth of 19% compared to 2023.

Credit for companies led by women - R$ billion	Dec-22	Dec-23	Dec-24
Credit for women-led businesses	15.8	17.6	21.0

Access to credit and banking services | SASB FN-CB-240a.3 |

Digital account Iti and payment account

Since 2019, we have been offering our clients the services of iti, our digital bank with a complete account and free of charge.

iti clients have access to relevant products, such as: microcredit, salary portability, debit and credit cards, cell phone top-ups, bill payments, Pix, minors' accounts and payroll.

The 'My Goals (piggy bank)' is a feature that stands out as it allows the customer to allocate resources to different categories within the account and save with a focus on achieving different goals.

In the last quarter of 2024, we will begin migrating iti clients to the Itaú Payment Account. This new account type expands the range of products already available to clients, adding options such as: credit, account limits, Pix credit, collateral credit (with investment guarantee) and others.

All of these services are fully digital and free of charge, maintaining iti's basic proposition, which is to serve Individuals belonging to the lower-income segment of the public.

Essential services account

We offer our clients a current account option with free essential services, the terms and conditions of which are established by Resolution 3,919 of 2010 of the Central Bank of Brazil.

The free essential services package includes a debit card and the issuance of a duplicate, four monthly withdrawals at a self-service terminal or teller window, including by check or single check, two monthly transfers between accounts at the same institution, two monthly statements detailing transactions over the last 30 days, online inquiries, check clearing, ten monthly check sheets (provided the customer meets the necessary requirements for using checks), and an annual statement detailing the fees and charges for credit transactions in the previous year.

Financial inclusion of low-income clients - million	Dec-22	Dec-23	Dec-24
Total number of clients with essential services accounts	9.6	12.6	17.8

Credit cards with no annual fee

To facilitate access to payment methods and credit instruments, we offer different credit card product options without annual fees.

In addition to the Click Card, which has a zero annual fee, we offer cards with zero annual fees, for both current account holders and non-current account holders, for clients who spend
a specific amount on purchases per invoice period, including exclusive benefits, through our partnerships, such as with Pão de Açúcar (a Brazilian supermarket chain) and Samsung.

Zero-fee investment

Through Íon, our 100% free digital investment platform with zero brokerage fees, we offer our clients investment options in shares, BDRs, ETFs and FIIs, connecting accounts from other banks and brokerages in one place.

Government lines of credit

The National Support Program for Micro and Small Businesses (PRONAMPE), established by Law No. 13,999, of May 18, 2020, is a government program aimed at developing and strengthening small businesses, supporting their consolidation as agents of support, transformation and development of the national economy.

The PRONAMPE credit line is available as working capital, has 100% digital contracting and serves companies that are up to date with their social security and that have authorized the sharing of revenue with Itaú Unibanco. We ended 2024 with a portfolio of R$16 billion financed via Pronampe, an increase of 36% compared to the previous year.

The Emergency Credit Access Program (FGI PEAC), established through Provisional Measure No. 975 of 2020, converted into Law 14,042 of 2020, expands access to credit for Individual Microentrepreneurs (MEIs) and micro, small and medium-sized enterprises (MSMEs), allowing the maintenance of employment and income, through the granting of financing guarantees to this public.

We ended 2024 with a total portfolio of R$20 billion financed via PEAC – FGI, an increase of 63% compared to the previous year.

ESG goals
Diversity and development

Goal 2030

Continue to promote entrepreneurship through financing for Micro and Small Businesses, reaching R$67.1 billion in credit volume.

Microcredit | GRI 203-2 | FN-CB240a.1 | FN-CB-240a.2 | FN-CB-240a.3 |

With the aim of promoting sustainable development and financial inclusion, microcredit emerges as a powerful tool for social transformation.

We are part of the National Productive and Oriented Microcredit Program (PNMPO), through which we offer credit to formal and informal microentrepreneurs with a revenue of up to R$360 thousand/year with the aim of encouraging and fostering financial inclusion, as well as supporting socioeconomic development in the Northeast of the country.

Along with more affordable interest rates compared to other types of credit, up to R$21,000 in credit and payment terms of 4 to 15 months, our clients also have access to dedicated specialists who can provide financial guidance.

In 2024, we celebrated 109% growth in the origination volume of microcredit operations originated, reaching R$2.3 billion, mainly driven by the Northeastern economy. At the end of the year, our credit portfolio reached R$1.4 billion, supporting 298.5 thousand active clients .

We are particularly proud to highlight that 64% of these clients are female entrepreneurs, reinforcing our commitment to female inclusion and empowerment in business.

Our clients' microcredit journey is completely digital, prioritizing simplicity and speed, with all contract management carried out in a practical and intuitive way through our application.

Until the last quarter of 2024, microcredit products were available through clients' iti accounts, but from then on, all new contracts have been issued through our new 100% digital account, and all clients will eventually be migrated to the Itaú app.

In addition to maintaining the agility and digitalization of our clients' journeys, these changes will expand access to the banking sector in the country, as all microcredit clients will now have access to a broader range of financial solutions.

We have an independent and specialized sales team with experience in the challenges our clients face on a daily basis. Over the past three years, we have perfected a business model whereby entrepreneurs support other entrepreneurs. This means that each visit to a client becomes an opportunity to offer not only credit, but also personalized consulting and ongoing monitoring of their development and use of resources. This approach leads to higher credit quality in the portfolio and drives our clients' success.

ESG goals
Diversity and development

Goal 2030

Allocate R$15 billion into microcredit operations to drive the growth of microentrepreneurs[1].

[1] Baseline: January 2025

Our differentials:

- Individual credit with a guarantor (no need for a solidarity group)
- Digital product with immediate disbursement
- 100% digital contract management through the app
- An Entrepreneurial sales force offering a personalized service.

Also in 2024, we reaffirmed our commitment to supporting our partners and clients on their entrepreneurial journeys by doubling the number of events held compared to 2023.

Ten meetings were held, five of which were dedicated to female entrepreneurs in the region, offering a space for learning and empowerment.

The event agendas included lectures on Marketing and Sales, Self-Management and Protagonism and Emotional Intelligence, in addition to promoting female entrepreneurship.

For 2025, we will continue our expansion journey, improving mechanisms so that the operation becomes even more solid. In this way, we will continue to meet the immediate needs of our clients, maximizing sustainable economic development.

Microcredit operations	Dec-22	Dec-23	Dec-24
Active credit portfolio – R$ million	340.9	748.7	1432.1
Total clients served – thousand	95.7	185.0	298.5

Accessibility

Seeking to provide the best experience, we continually strive to make our channels more comprehensive and accessible to all people, with and without disabilities. Currently, around 18.9 million people in Brazil have some type of disability.

Accessibility is a key pillar in the design of all our projects, products and services. As part of this commitment, we develop our solutions followingthe international digital accessibility guidelines of the W3C, and the WCAG (Web Content Accessibility Guidelines).

We openly communicate this commitment through the Accessibility Statute, which is available on the home page of our institutional website, and the responsibilities of our internal areas are clearly set out in the Corporate Digital Accessibility Policy, ensuring controls and processes. The practices adopted are the design, coding and performance of tests that reflect the guidelines.

Since 2016, we have had a specialized team dedicated to this topic. Our digital channels such as apps and websites, are evaluated on a large scale using our own methodology, with the participation of people with disabilities, ensuring the autonomy and safety of all audiences.

We also partner with suppliers to gain scale and acquire accessible products, positively influencing the entire Brazilian market. Learn about the main accessibility initiatives in the provision of products and services below:

We provide Maya, a virtual translator, on our web pages, which translates texts and describes images in Brazilian Sign Language (Libras).

In 2024, we launched the first card that vocalizes the transaction process at the time of purchase, allowing the customer to validate the transaction amount before entering the password, thereby offering greater transaction security.

Our service channels, such as chat, WhatsApp and telephone, are accessible and have a qualified team to serve all clients.

We expanded the reach of our Libras Customer Service Center, which allows our hearing-impaired clients to be served by people who can communicate in Libras, either through an exclusive online channel on bankline and in the Itaucard and Itaú apps for online clients, or in person in branches.

Through the Center, we mediate conversations between the customer and the manager, increasing the resolution rate and client satisfaction. In 2024, we served 1,592 clients with an NPS of 100 at the Center, and dealt with more than 11,500 Libras customer service calls across the different online channels, with an NPS of 90.

Our branches have inclusive and user-friendly architecture, and our ATMs have a universal design, enabling self-service for all people, with audio operation for people with visual impairments, meeting the requirements set out in NBR 9050 and NBR 15250.

Our visually impaired credit card clients have the option of receiving their invoice printed in Braille or in enlarged characters.

Non-Financial Solutions

| SASB FN-CB-240a.4 |

In 2024, we will continue to offer support and training solutions to our business clients. Through the Itaú Empresas app, we will offer tools that facilitate the financial management of the business, such as a cash flow tool and visibility regarding future releases integrated into our acquiring solution, facilitating the reconciliation of receivables, in addition to contextual communications to encourage the planned and conscious use of the PJ account limit.

We also offer the Itaú Empresas Blog, a free, publicly available channel with different sections of content including tips on management, innovation, answers to common questions about financial services, as well as inspiring content and entrepreneurial references.

Female entrepreneurship

For 11 years, we have supported female entrepreneurship through the Itaú Mulher Empreendedora (IME), a program that seeks to strengthen companies led by women, in partnership with the International Finance Corporation (IFC). This initiative aims to offer non-financial solutions to promote the growth of companies led by women through three pillars:

- **Training:** to improve business management techniques;
- **Inspiration:** to present new leadership references; and
- **Connection:** expand relationship networks.

Itaú Mulher Empreendedora provides a variety of content, such as videos, articles and courses, focused on female entrepreneurs and produced by women, which are available free of charge on our Sustainability page.

We also continue to carry out different acceleration initiatives to support female entrepreneurs, with management solutions for the growth and the sustainability of their businesses, through training, mentoring and support. Since 2013, these have reached more than 850 thousand women.

We focus our efforts on the issues that are most relevant and current for female entrepreneurs, seeking to understand their main challenges.

We also carry out initiatives especially for the bank's entrepreneurial clients , strengthening the relationship with these clients and delivering a differentiated value proposition in terms of non-financial solutions.

Find out below about the programs developed in 2024:

Initiatives for Itaú Empresas clients

Projects designed and executed especially for our female clients who are business owners or majority partners, which reached more than 700 entrepreneurs:

Entrepreneurs of the Future: a course in partnership with FGV to raise awareness and develop female entrepreneurs in topics that address technical and socio-emotional skills, understanding the challenges of being an entrepreneur in our society.

In 2024, 65 clients were impacted, who participated in 8 online classes and 2 in-person workshops over a four-month period. The NPS reached 100 points. The topics of the classes were selected based on the main difficulties that female entrepreneurs face: strategic management, socio-environmental impact, people management, marketing, sales and financial management.

iMentora Empreendedoras: mentoring program between female entrepreneur clients and Itaú executives who acted as expert mentors to support the development of women's businesses facing challenges in various areas.

A total of 142 people were impacted, with 71 clients being mentored and 71 employees being mentors. The mentoring sessions were conducted 100% online, with the participation of women and volunteers from all over Brazil. The NPS of mentors was assessed at 90 and that of mentees, 88.

Among Them: in-person meetings at Itaú Empresas centers with the aim of promoting connection and inspiration and offering quality content to our entrepreneurial clients . In 2024, there were six meetings, which impacted 136 women, with an average NPS of 98.

Entrepreneurial Connections - Itaú Microcredit: in-person events aimed at welcoming and empowering female Itaú microcredit clients and specialists, in addition to offering relevant content for their businesses, such as artificial intelligence, marketing, sales and financial guidance. More than 400 women participated in the meetings, held in five cities in the Northeast. The average NPS was 98.

Empodera: entrepreneurship training program for Microcredit specialists in which we understand the profiles and needs of the enrolled women and, in partnership with Inventivos, we developed 12 online classes on self-knowledge, formalization, sales, marketing and finance. We impacted more than 50 women and all classes were evaluated with an NPS greater than 85.

Social investment initiatives

Ela Empreende - Course via WhatsApp: training course delivered directly on WhatsApp, with video lessons on family budgeting, saving goals, financial control and innovation, with a certificate issued at the end. Content was designed to be quick to access wherever you want and recommended for beginner entrepreneurs. In 2024, we made the course available in Portuguese and Spanish, as well as expanding access for refugee women in Brazil.

In 2024, more than 500 entrepreneurs were reached, with an average NPS of 89.

Empreenda e Renda: in partnership with the Rede Mulher Empreendedora, we launched Empreenda e Renda, a project aimed at developing women's socio-emotional skills to enable them to start and lead businesses, as well as practical skills such as business management, finance, and digital marketing. 70% of the companies impacted were located in the North and Northeast regions.

In 2024, 37,000 women were trained by the program, with an average NPS of 96. 150 entrepreneurs were selected for the acceleration stage, of which 115 received seed capital.

Awakening: in-person immersion in partnership with Impact Hub Manaus, with the objective of developing entrepreneurs through knowledge and practical tools that enable them to improve their earnings and grow their businesses.

In 2024, two classes were held, with 76 Amazonian women participating in classes on self-knowledge, entrepreneurship and business models, of whom eight received a seed investment of R$1,000 each. The program's NPS was 100 points.

Venda Vencedora: in partnership with Rede Mulher Empreendedora, the largest support network for female entrepreneurship in Brazil, the project trained low-income women, focusing on income generation and achieving financial independence through entrepreneurship.

There were four in-person classes in different cities across the country, with a duration of eight hours and an average of 50 participants each. A total of 176 women were trained, with an NPS of 98 points, and 20 participants received seed capital of R$1,000.00 each.

Rede Mulher Empreendedora Festival (RME): created in 2012 and held annually, the festival's goal is to inspire and empower women, encouraging them to create and succeed with their own businesses.

Itaú Mulher Empreendedora has supported the project for seven editions, and in 2024 was the Festival's Gold sponsor. More than eight thousand women attended the in-person event, and more than 270 thousand engaged with the online broadcast.

Innovation Ecosystem: Cubo Itaú

We created Cubo Itaú with the aim of fostering technological entrepreneurship, building connections between startups, large companies and investors to accelerate innovation and digitalization.

The ecosystem brings together more than 500 startups and 70 large partner corporations operating in strategic sectors into 12 thematic hubs, including: artificial intelligence, construction, health, education, consumption, logistics, energy, and mobility, among others, in order to boost innovative and sustainable businesses.

The ESG hub includes actions and events to enable clients and corporations that are part of the community to access new technologies and a knowledge base.

2024 saw the beginning of Cubo Itaú's international expansion, with the opening of a headquarters in Uruguay, as well as increasing the diversity of the solutions portfolio, creating new opportunities for connection and business development.

Cubo ESG

Launched in 2022, after two years of existence, Cubo ESG has consolidated itself as an innovation hub dedicated to connecting corporations, startups and investors to drive knowledge, technology and partnerships focused on the ESG agenda, with an emphasis on climate challenges.

Cubo ESG promotes solutions to support large companies in Brazil, especially Itaú Unibanco's clients, with the transition to a low-carbon economy, acting as a catalyst for strategic connections between organizations and startups that are developing innovative solutions applicable to the market.

By the end of 2024, Cubo ESG had 38 startups distributed across different ESG-related segments, with an emphasis on solutions aimed at supporting the transition to a low-carbon economy. The startups selected include initiatives applying technologies such as artificial intelligence (AI), the Internet of Things (IoT) and energy efficiency tools, as well as solutions for monitoring ESG indicators, supply chain management, carbon credits and bioinputs, among other strategic themes for sustainability.

To ensure that the solutions offered are robust and scalable, the curation has continued to prioritize startups at the traction or scaling phases, with a consolidated client base, structured governance and a highly qualified team.

Expanding its scope of action, Cubo ESG launched an initiative in 2024 focused on so-called "deeptechs" – science-based startups with a high potential for innovation and impact on the transition to a sustainable economy. As part of this initiative, Cubo Itaú was one of the partners involved in the preparation of the study "Mapping of Brazilian Deep Tech Startups", which sought to understand the scenario of these startups and the main challenges they face, and developing strategies to strengthen this ecosystem.

Among the main deliverables of the ESG hub is the ESG journey, which enables corporations, startups and partners find a suitable space for generating business. The 2024 agenda was structured around four priority axes: decarbonization, energy efficiency, sustainability in supply chains, and representation in the ESG agenda.

The ecosystem's engagement resulted in the participation of 1,738 people and 590 companies in events, industry forums and strategic meetings. In total, 112 business connections were promoted between startups and large companies.

Innovation and Climate Change

The climate crisis demands innovative responses, cross-sectoral collaboration, and ongoing capacity building to drive effective solutions. In 2024, Cubo ESG strengthened its role as a strategic connector, bringing together startups, large companies, and investors to accelerate the implementation of sustainable technologies. The synergy between Cubo Itaú's different hubs enabled the development and scaling of solutions focused on decarbonization, energy efficiency, and the circular economy, expanding the impact of climate initiatives.

The training of climate leaders was one of the essential pillars of this agenda, with the launch of the Climate Education Cube, which offers a robust training program for professionals, entrepreneurs and executives, preparing them for the sustainable transition. In its first edition, the program trained 114 executives and 79 young climate leaders from 19 countries in the Global South, offering workshops, knowledge trails and immersions on carbon pricing, energy transition and climate governance.

Another important highlight was the holding of the 1st edition of São Paulo Climate Week, led by Cubo Itaú and Fundo Vale, which has become one of the main climate innovation forums in the private sector in Latin America.

Inspired by Climate Week NYC, the initiative brought together more than 900 in-person participants and 450 simultaneous online participants for strategic debates on decarbonization, sustainable investments and new technologies for climate mitigation and adaptation. With more than 100 speakers and 260 participating companies, the event gave rise to 41 direct connections between startups and large companies, fostering innovation and impact on the climate entrepreneurship ecosystem.

The program was structured around five thematic areas: innovation, agriculture, the Amazon, COP Cubed and the economies of the future, addressing everything from the role of artificial intelligence in the climate crisis to strategies for sustainable financing and the bioeconomy. The initiative also featured side events, such as ESG matchmaking, workshops on climate impact, and panels dedicated to COP-30, and deepening discussions on the challenges and opportunities of a sustainable future.

Diversity and inclusion

Within the diversity pillar, Cubo Itaú has two main initiatives, AfroCubo and Mulheres ao Cubo, with the mission of building a diverse innovation community, driving the diversity agenda as a strategic driver for generating business in the innovation ecosystem.

All of the actions and programs developed are based on three fundamental pillars: attraction, promoting representation through curation and intentional actions; development, through events, knowledge trails and training focused on inclusion and innovation; and retention, ensuring strategic connections that facilitate access to the market and capital for inclusive businesses.

AfroCubo promotes the representation of Afro entrepreneurs and the training of inclusive leaders. In 2024, the initiative organized six meetings, with 12 hours of content focused on racial literacy and inclusive leadership, directly impacting the building of a more diverse organizational culture. Among the scheme's initiatives, the Afrocubo Day stands out, with more than 150 attendees.

The Mulheres ao Cubo program seeks to strengthen female representation, and in 2024 promoted ten initiatives supported by Itaú Mulher Empreendedora, with an emphasis on Women's Day, which brought together more than 300 women.

As a result, we saw 14% growth in the number of startups led by women compared to 2023/2024, reaching 171 startups.

Commercial services to Public Authorities

We work to develop business relationships with Government Authorities, a commercial segment that includes Brazilian federal, state and municipal government bodies, as well as some of their associated companies.

Our products aimed at this segment include tax collection and consumption accounts, payroll processing services, foreign exchange operations, supplier payment solutions and selected credit products to provide a complete banking experience to our Government clients.

This segment is organized into client service platforms, located in the main capitals, and, in 2024, our portfolio totaled more than 9,000 clients in Brazil.

Insurance operations | SASB FN-IN-410a.2 | FN-IN-450a.3 | FN-IN-410b.2 |

We believe that by encouraging our customers to think about protecting their present, we are taking care of their future. We strive to provide security and peace of mind by offering protection against unforeseen events, helping our customers to have greater peace of mind for themselves and their loved ones.

Our aim is to meet the needs of individuals and businesses, focusing on simple and efficient solutions. We strive and work to drive market transformation with quality services.

Our companies Itaú Seguros S.A., Itaú Vida e Previdência and Cia. Itaú de Capitalização operate by exploring the banking counter with different offers that can cover the most diverse protection needs, promoting the bancassurance culture of Itaú Unibanco.

We sell a wide range of insurance products to both individual and corporate customers, helping and supporting them at different times in their lives with financial protection, healthcare, corporate solutions and other needs.

In our own insurance operations, we mainly offer mass market and low-risk insurance products for corporate customers. To strengthen our portfolio of products and services, we have entered into partnerships with reputable life, motor and business insurance companies.

Through Itaú Corretora de Seguros S.A., we have established strategic partnerships with more than 15 insurance companies in the market, allowing us to offer more than 20 partner products on our shelves.

Sustainability and climate change in insurance

In the past year, we have seen a significant expansion in our insurance activities and we have begun the process of preparing the Sustainability Report of Itaú Seguros e Capitalização, taking into account the regulatory criteria set out in SUSEP Circular 666, which establishes the principles of sustainability in insurance companies and aims to implement the identification and mitigation of environmental, climate and social risks. An issue of great importance in the current social context.

In line with the regulations, we have implemented internal processes that comply with the sustainability guidelines for insurance companies, open supplementary pension schemes, capitalization companies and local reinsurers.

We have incorporated the concepts of risk, management, measurement and loss mitigation, with obligations mainly related to the presentation of risk management, the preparation of the sustainability policy and the disclosure of the sustainability report.

The procedures for assessing social, environmental and climate risks in the insurance business, particularly in the corporate customer business, cover several processes, such as

- Development of insurance products taking into account technical issues, including compliance with PSI and climate change.
- Risk acceptance, which specifies that social, environmental and climate issues, waste, labor rights, human rights, impacts on the surrounding community

and specific activities are considered for risk acceptance or rejection according to criteria defined in the policy.

- Underwriting, which checks whether the client has been identified in the company's internal systems as employing or having employed workers in conditions akin to slavery, as using child laborlabor in violation of the law, or as promoting prostitution, according to criteria defined in internal guidelines. Where social, environmental and climate irregularities are identified in the case of legal clients, we give priority to not renewing the contract.

Risk management requirements are also covered, for example, by internal control structures:

- Identification, assessment, measurement, control, monitoring and reporting on risks.
- Ensuring the performance and integrity of independent assessments.
- Supporting the business areas with the management of operational risks.
- Developing and making available the methods, tools, systems, infrastructure and governance necessary for the integrated management of Operational Risks and Internal Controls.
- Coordinate Operational Risk and Internal Controls activities with the Business and Support areas, which are independent in the exercise of their functions.

Our insurers also use daily meteorological studies to monitor and mitigate claims risks and protect the market and reinsurers from major losses.

Our partner insurers undergo internal assessments of our governance processes through solvency studies, Know Your Partner (KYP) analyses and a compliance process that reviews their background on a monthly basis from a tax, accounting, legal, socio-environmental and labor perspective to ensure compliance with the laws and regulations applicable to all aspects of their operations.

In November 2008, we took another important step with the completion and approval of the Materiality Study, which analyzed the financial situation of insurance companies, taking into account the relevance of sustainability risks and their impact on the main risk categories of the supervised companies: operational, underwriting, credit, market and liquidity. The study applied specific measurement methods for each risk category, based on stress scenarios, statistical models, scientific research and sensitivity analyses.

We also conduct a risk inventory to identify social, environmental or climate risks that could directly impact operational, underwriting, credit and market risks. These initiatives bring us into compliance with SUSEP Circular 666.

In addition, Itaú Seguros and Cia. Itaú de Capitalização also comply with the Institutional Sustainability Policy and incorporate the ESG guidelines of Companhia Itaú.

It is worth noting that in 2024, Itaú Seguros and Itaú Vida e Previdência returned more than R$1,148 million in compensation to their customers, in addition to all the support and security in times of need. in times of need.

Sustainable insurance

Environmental related products

At the heart of the agribusiness scenario, in order to protect farmers' crops against climatic events, from planting to harvest, we sell "100% Agricultural Insurance" through partner insurance companies, with cover against: fire, lightning, hail, frost, thunderstorms, drought, excessive rain, excessive temperature fluctuations, strong winds and cold winds.

This insurance can provide economic stability, help maintain rural employment, stimulate technological development, protect income and production, and reduce credit risk in the agricultural finance chain.

If the rural producer uses precision agriculture, a management and technological process that develops production systems in a more sustainable way, he may be eligible for a reduction in rates.

Social related products

In life and accident insurance, we have products that offer a free clinical check-up, which can be used up to twice a year and provides the insured, or a person nominated by the insured, with consultations and return visits to a general practitioner, as well as the appropriate routine tests.

We offer low-cost products that are designed to provide our customers with affordable solutions that offer financial security. Protected Transaction Insurance covers incidents of unauthorized digital transactions on the account due to hijacking. As well as card protection, which covers accidental death, wallet protection, forced withdrawal and unauthorized transactions.

Climate related products

We use data to monitor the climate risks in our insurance customers' journeys and to define our actions in a challenging climate scenario where insurers have a fundamental role to play in managing risk, identifying needs and responding to customers.

Our aim is to anticipate the needs of customers affected by climatic crises by using data to anticipate, prioritise and make our services more flexible. For example, we automatically communicate with customers at the moment of imminent risk, so that they have all the information they need to activate their insurance in the event of a claim.

In the event of a government-declared natural disaster, up to three installments may be waived to give the customer time to get back on their feet.

In 2024, we enhanced this monitoring front and developed it into a natural disaster response plan in conjunction with each area involved in the client's response. We have enhanced our data processing capabilities, creating a platform that allows us to accurately monitor which clients are in affected areas and what policies they have, thus anticipating the response at critical times.

We were pioneers in the market, and with this action we were able to influence other insurers in the market to adopt their practices of early communication with customers.

In the same year, more than 2.6 million communications were sent, resulting in R$53 million in compensation payments and R$742,000 in installment waivers for customers affected by such events.

Relationship with **clients** | GRI 3-3 |

During 2024, our challenges of customer financial protection in 2024 focused mainly on supporting people in situations of excessive debt, in line with the applicable public policies and sector strategies.

The Institutional Relations and Sustainability Department and the Corporate Compliance Department have primary responsibility for managing this issue, and their mission is to define guidelines, train and engage different areas of the Bank on the design of inclusive solutions, financial guidance measures and mechanisms to assist different client profiles.

To reinforce our commitment to promoting financial protection, we published a voluntary commitment on financial education and inclusion, with national scope, approved by the Executive Committee, the highest leadership responsible for the topic at the Bank.

The 2024 edition of the Brazilian Financial Health Index (I-SFB) survey, carried out by the Brazilian Federation of Banks (FEBRABAN), has shown improvements in several indicators, such as fewer respondents reporting financial difficulties, difficulty paying bills or having expenses higher than their income.

Even so, the scenario is challenging, reinforcing the importance of financial protection for clients: only 32.4% of people said they were able to handle unexpected expenses, while 67.2% do not expect to feel financially secure in the future.

To mitigate these findings, our main actions include responsible product offerings, preventive debt management, and the provision of differentiated renegotiation conditions, in addition to offering financial education.

We seek continuously to improve our clients experience, improving our service channels and transforming our culture so put the customer at the heart of everything we do, while respecting their characteristics and preferences.

We believe that this approach is essential to building lasting bonds of trust and long-term loyalty.

In December 2024, we updated our Customer Relationship Policy, which enshrines the principles of Ethics, Transparency, Responsibility, Diligence and Empathy, with the aim of offering a more humanized experience, built around meaningful and authentic interactions, reaffirming our commitment to client satisfaction.

The policy, which is supervised and monitored on a recurring basis by the Audit Committee, serves as a guide for areas to understand their roles and responsibilities in this matter, and to act with total transparency, sustaining the trust that the Itaú brand represents.

Client relationship | GRI 2-23 | 2-24 | SASB FN-CB-240a.4 |

Before purchase	During Purchase	After Purchase
We develop and review products according to customer's needs and the regulatory environment.	We encourage responsible product offerings and communicate clearly so that the customer can make informed decisions.	We provide self-management tools and service channels to resolve customer demands.

Pillars of action

Define	Engage	Monitor	Improve
procedures aimed at financial protection for clients.	all employees to apply these procedures in their daily lives.	the effectiveness of our actions against the proposed objectives.	our procedures based on the results achieved.

LEARN MORE

in our Commitment to Education and Financial Inclusion document, which highlights management and governance principles, alignment with the Sustainable Development Goals, and the Central Bank's Financial Citizenship commitment..

The policy also requires that our products and services be advertised and offered in a clear and objective manner, avoiding any type of improper communication or inappropriate language, including language that could confuse the customer as they make their decision.

Our advertising, publicity and marketing campaigns are required to follow the principles set out in our policy, while respecting cultural diversity and adapting to different client profiles. The policy also mandates a traceable product creation and review process.

To protect our clients at every stage of the relationship, we have adopted the following principles:

- Adapting our products and services to the customer's needs, interests and objectives.
- Ensuring that compensation and incentive policies are based on company-wide values and metrics such as sales quality, clients satisfaction and after-sales, while prohibiting variable compensation that is based solely on sales commission.
- Promoting financial education, with the aim of broadening financial inclusion, preventing over-indebtedness, protecting against fraud and scams, and safe digitalization of citizens.
- Identification of and differentiated treatment for groups in highly vulnerable situations.
- Seeking the best solutions to provide a positive customer experience.

Product and service development

All initiatives aimed at creating or modifying products and services must follow the Corporate Product Evaluation Policy and ensure that they are aligned with the Customer Relationships Policy from the beginning.

Evaluators will guide the teams responsible for creating and modifying products and services regarding communication and presentation of products and services to clients, in a clear and intuitive manner.

In 2024, we reformulated the assessment process flow to make it more fluid. We also incorporated educational and interactive videos into the training on the governance flow for Product Risk Management, facilitating the resolution of doubts and thus reducing the need for additional support.

When there is no consensus on actions to address risks, the areas rely on the Product Risk Committee, which is made up of representatives from the Risk and Legal Areas, in addition to other areas with thematic relevance, and is a multidisciplinary space for analyzing, evaluating and discussing risks.

Engagement and empowerment

All employees are informed of and receive mandatory training on the Customer Relationship Policy, through our Integrity and Ethics Program.

We also conduct regular training sessions focused on inducting new employees and retraining for our Retail teams, promoting our risk culture and reinforcing the importance of predictive and mitigating actions.

Regular supporting communications reinforce the guidelines to be followed by our employees, as well as publicizing the existence of the Product Governance channel.

With this, we seek to ensure that all our people are aligned with our institutional procedures and guidelines, and reinforce the importance of ethical conduct and integrity in all our employees actions and decisions, promoting a healthy, transparent and responsible work environment.

Responsible offerings

We seek to provide products and services that strengthen the financial health of clients, which are sustainable, are tailored to each customer's profile, promote the conscious use of resources, and promote financial education, in compliance with the existing regulations and with our Customer Relationship Policy. Learn about the main ones below.

Responsible Credit

Our policy requires that clients have access to all of the information necessary to compare the types of credit available, and to simulate the conditions of the transaction before entering into it.

We also seek to prevent over-indebtedness, including by offering active or receptive treatment where necessary, encouraging debt negotiations, and addressing the issue in a respectful and welcoming manner, with transparency regarding the evolution of the debt and attention to the client's vulnerabilities.

Responsible investment

We encourage the creation of an emergency reserve, and also ensure that products and services match the investor's profile, in accordance with CVM (Brazilian Securities and Exchange Commission) Resolution 30, the Anbima (Brazilian Association of Financial and Capital Market Entities) Distribution Code, and market best practice.

Responsible Insurance

We offer a wide range of products, from simple asset protection to coverage for financial contingencies, such as insurance for unemployment or personal accidents.

Regardless of the product offered, all information about values, coverage and claims is made available to clients throughout the journey, allowing them to make an informed choice.

Sales quality | GRI 2-23 | 2-24 |

To reinforce the principle of customer centricity, as well as guaranteeing the responsible supply of products and services, sales incentives for employees who work directly in customer relations are not linked solely to sales volume or short-term results, but also to the quality of the operation in the medium and long term.

Campaigns and sales promotions

Itaú's advertising campaigns and sales promotion communications are carried out by approved external partners, who undergo qualification processes to ensure that they will act in compliance with corporate policies, such as the Client Relationships Policy. Before launch, all campaigns are assessed from a legal and compliance standpoint to ensure compliance with our standards. To verify the effectiveness of this entire process, internal audits are performed on a recurring basis.

In addition, we work with independent bodies of the National Consumer Defense System, such as Procon (the Brazilian Consumer Protection and Defense Program) and Consumidor.gov.br (a government portal for communication between consumers and companies registered to file complaints), to resolve client complaints.

Sales incentive programs

For short-term incentive programs, there is a sales target for each solution package, with a combination of products according to the needs of the business agent and the agency's general manager. The long-term incentive program, on the other hand, mainly considers client satisfaction and results indicators.

One mechanism for monitoring the quality of the sales of employees in the commercial areas is the Sales Quality Score Program (SQV in Portuguese), which evaluates around 30 thousand employees throughout the branch network.

This program is complementary to the Incentive programs, and its results are regularly reported to our Governance forums, such as the Risk Committee (CGRC) and Audit Committee, in internal risk reports, as well as to the Central Bank of Brazil, which closely monitors our indicators in this area. The CGRC is the body responsible for supervising this topic, and is managed by the Planning Area (Incentives), with governance duties shared with the Compliance Area.

The Sales Quality Score is made up of indicators that, collectively, evaluate qualitative aspects of the sales process, such as cancellation indicators, sales concentrations and complaint metrics. Disciplinary measures may be applied when an employee reaches a certain score, such as guidance, warnings and even dismissal.

As a complement to the incentive programs, it also affects the compensation of sales teams, such that each employee's sales quality indicator increases or reduces their variable compensation. Unsatisfactory SQV results may also prevent an employee from receiving additional bonuses, such as travel.

We provide our employees with specific training on sales quality through our learning platform, along with training on the main products sold, as well as booklets setting out all the program rules and monitoring reports.

Our clients participate in sales quality assessments through satisfaction surveys. The Transactional NPS survey assesses the rate of customer satisfaction with the transactions carried out, such as sales, and the Global NPS assesses the customer's satisfaction rate with the Bank overall.

In some specific cases, we also conduct surveys related to the customer's experience with their contracts. Most of the clients selected are those with a critical risk profile (such as vulnerable groups) who have entered into a contract where there are indications of poor sales practices, such as the simultaneous contracting of different products, or products being contracted and cancelled sequentially, among others.

After-sales practices

To enable clients to manage their contracts independently, we use intuitive self-management tools that show, for example, the profitability of investments, the evolution of loans, insurance coverage, or the client's use of the service package.

Additionally, whenever necessary, the customer can make use of physical or digital service channels to resolve their demands responsibly and promptly.

For requests to change or terminate a contract, such as early settlement, the amortization of installments, portability, migration, redemption, suspension or cancellation of products and services, we seek to respond to them in a simple and decisive manner, without creating unnecessary barriers.

Vulnerable customers

We have continued our work to identify clients in vulnerable situations, and have strengthened existing negotiations, seeking to treat vulnerable clients even more carefully.

To define a client's degree of vulnerability, we consider one or more of the following individual characteristics: legal capacity (a person's ability to exercise rights and assume obligations, in accordance with the law), physical or intellectual disability, serious illness, over-indebtedness, education, digital skills and/or maturity, age and income.

All individual clients must be classified as having some degree of vulnerability, according to the conditions considered.

Vulnerable clients are directed towards specific institutional frameworks which offer a timelier, more empathetic and personalized priority service, as well as being strategically directed towards offers of products and services that better suit their interests, and subject to more intensive monitoring of the quality of sales, in order to mitigate possible misunderstandings or inadequate sales.

Furthermore, clients classified as having the highest levels of vulnerability were divided into four "personas" based on their most representative characteristics, to enable differentiated treatment for each group and enable more assertive actions to meet the needs common to individuals in these groups.

Financial education and guidance

We seek to promote the socioeconomic inclusion of our clients, and of society as a whole, by supporting clients who are behind on their payments or are over-indebted, offering financial education and guidance, and ensuring ethics and responsibility in the provision of products and services with clear information.

We believe that these pillars help people make assertive financial decisions, better controlling the use of money, reducing debt and improving their quality of life. We have a public commitment to Financial Citizenship, with goals focused on Financial Inclusion, Financial Reorganization and Financial Reintegration.

Governance

We have published a corporate policy to guide institutional and business areas in promoting financial education measures and messages in clients relationships.

The policy aims to guide actions on financial literacy, financial innovation, teaching the safe use of digital financial services and financial resilience, in order to stimulate the financial health of clients.

The policy is the responsibility of the Institutional Relations and Sustainability Department and the Compliance Department and is monitored by the Executive Committee.

Product risk management

All of the financial solutions we offer to our clients undergo review and validation processes with the Compliance and Legal departments. Since 2024, these checks also take into account the education and financial literacy needs of clients. Based on the review results, alerts, notices or content indications can be included in client communications or otherwise made available to the customer.

Training and dissemination

We provide training for more than 700 employees on product development, and on integrating financial education into product development.

Financial planning and health tools

Expenses control tool

We have made the “Itaú Minhas Finanças” (My Finances) tool available on the Itaú app. This tool allows clients to track their spending by category, set a monthly budget and spending goals, categorize data, and see the main categories on the home tab, making it easier for them to control their finances and achieve their savings goals. The tool averaged more than 220 thousand monthly users in 2024.

Financial organization program

Our “Poupar para Render” (Save to earn) program, aimed at everyone who receive a salary from Itaú, provides content on financial organization, investments, and emotional relationships with money, among other topics.

Lectures

In 2024, we provided lectures to more than 370 people, achieving a satisfaction rate of 9.8. We also offered lectures on special topics s Financial Education and Mental Health, and Financial Organization and Family Planning, which reached more than 800 clients.

Video classes

In partnership with Itaú Viver Mais (Live More), we launched a free course on WhatsApp with video lessons, exercises and e-books on the topics of personal financial planning and digital security, including avoiding scams and fraud.

The content was tailored for older people, but is available to anyone interested. Since its launch, more than 8,500 users have signed up for the course.

Financial education website

Brings together the main content on financial education for ease of access by our clients and society as a whole. In 2024, we reached 714 thousand users and more than 990 thousand sessions.

Itaú Blog

In 2024, the finance blog became part of the Itaú Blog, a channel with free information on financial plannin and, digital security, among other important financial education topics.

Plataforma de dicas

The "Meu Bolso em Dia" (My Pocket in Order) platform is a sectoral initiative in partnership with other members of the Brazilian Federation of Banks, which provides financial education tips, tools to make everyday life easier, such as the Financial Health calculator, and customized content trails for clients in different financial situations.

Social media content

We maintain a diverse schedule of content and entertainment on financial education on social media, including on digital security and fraud prevention.

Debt prevention

Attention to the indebted public

We work continuously to contribute to the prosperity and financial autonomy of our clients, promoting the conscious use of credit, and providing financial control tools and financial education materials, among other resources.

We know that one of the vulnerable groups that most requires attention, especially in the current economic scenario of high inflation and interest rates, is indebted clients. Below, we describe how Itaú Unibanco supports this group through the financial reorganization process, in order to get them back into a virtuous cycle of credit use.

Awareness

We support our credit clients with preventive management and, when we notice signs of possible financial imbalance, we send prompts through both physical and digital channels, offering guidance and solutions that are better suited to their needs and life stage, in addition to offering the possibility of renegotiation, when necessary.

On our financial education page, there is a tab containing specific guides for those who need support with financial reorganization:

- Get Out Of The Red guide: with tips for organizing your personal finances and overcoming debt.
- Responsible Credit guide: prepared by FEBRABAN, and helps customers choose the credit that best suits their profile.
- Guidelines for clients on better managing their money and financial health.

Treatment of over-indebted clients

Throughout the year, we analyze our portfolios of clients who are up to date and in arrears, and assess their levels of indebtedness in order to identify over-indebted consumers.

Client portfolio management occurs continuously, based on effective credit indicators and metrics, which take into account variables such as income conditions, aspects involved in the use of credit, and the client's payment profile.

Over-indebtedness refers to the inability of a consumer to pay all of of their consumer debt without compromising their minimum subsistence requirements. Under Law 11,418/21, a consumer is classified as over-indebted considering the relationship between the monthly commitment to credit debts on unsecured products (at Itaú and in the market) and the chosen income, and the preservation of the minimum subsistence (ME), currently set at R$600.00, must always be guaranteed.

Based on this identification, actions are defined for differentiated treatment of over-indebted customers, which may include credit inhibition and adequate provision of renegotiation products.

Regarding the treatment of customers who declare themselves to be over-indebted, under the terms of the aforementioned Law 11,418/21, we maintain an ongoing agenda with representatives of the bodies that make up the National Consumer Defense System, seeking to expand and identify opportunities for promoting cooperation actions.

If called upon by any Direct or Indirect Public Administration Body to participate in a debt renegotiation process under the terms of Law 11,418/21 on Over-indebtedness, we have our own debt renegotiation track, established in September 2021, which assesses the client's financial situation, on a case-by-case basis, and prepares proposed agreements with different rates and terms, always seeking the best offer and conditions to enable the debt to be repaid.

High-risk debtors

According to the Central Bank of Brazil, a person may be considered a high-risk debtor when they present two or more of the characteristics listed below:

- Being in default on their credit installments, that is, with delays of more than 90 days in fulfilling their credit obligations.
- Committing more than 50% of their monthly income to servicing their debt.
- Having simultaneous exposure to the following types of credit: overdraft, personal credit without consignment, and revolving credit (multi-modality).
- Have a monthly disposable income, after debt service, that is below the poverty line.

In 2024, we launched a number of publications on high-risk debtors, as well as a self-identification questionnaire, to guide people in this situation on how to reduce the impact of their debt.

Renegotiation

Solutions for financial reorganization

Throughout the year, we support our clients through different initiatives for financial reorganization and debt repayment options through our service channels (such as branches, the app, our website, WhatsApp channels and partner platforms).

Partnerships for financial reorganization

To expand the range of financial reorganization solutions and options for the settlement of overdue debts, we participated in two negotiation and financial guidance campaigns, as part of a Technical Cooperation agreement between the Central Bank and the Brazilian Federation of Banks.

Renegotiation WhatsApp

The renegotiation WhatsApp is a 100% digital virtual assistant that allows customers to renegotiate their debts, pay off installments early, pay off contracts, request copies of bills, and much more. In some situations, clients can continue to receive assistance from a specialist, if they prefer.

Credit profile

The credit profile is a feature available on the Itaú App, which allows clients to keep their income up to date on credit and monitor the status of their CPF to avoid accumulating outstanding debts and overdue bills.

This feature supports financial health and improves the chances of obtaining credit limits. It is currently possible to consult the following information about debts and arrears:

- Pending: view delays with Itaú Unibanco and the best channels for renegotiation.
- Negative listings and protests: checking unfavorable credit ratings with credit protection agencies.
- Federal Revenue: checking pending issues with the Federal Revenue.
- Central Banking: verification of notifications to the Central Bank regarding delays in repayments to other banks or financial institutions.

In addition to these features, the FAQ section contains several articles aimed at promoting financial literacy among users on important topics regarding the use of credit.

Investment decisions

Podcast with news about investments

The Investidor em Foco (Investor in Focus) podcast presents content to support investors in decision-making. Each weekly episode brings listeners insights into the three hottest market facts of the week.

The content ranges from market and economic scenario analysis to behavioral economics and personal finance.

The episodes also cover products, asset classes and educational content in a simple and didactic way.

Financial Intelligence Content Platform

This platform aims to inform and educate about investments and the financial market. Developed for those who seek to understand the concepts with more autonomy, agility and practicality.

With a team of market-renowned writers and columnists, our own website and an ecosystem of social channels and communities, we bring you daily coverage and exclusive articles on the market, financial assets, guides, tools, videos and podcasts.

The average audience in 2024 was 2 million monthly visits, and we reached more than 350 thousand registered users and almost 300 thousand followers on the platform's social networks.

Environmental

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This chapter addresses our actions on the following material topics::

- Environmental management and eco-efficiency
- Adaptation to climate change
- Responsible supply chain

Sustainable Development Goals

Environmental management | GRI 2-25 | 3-3 |

As part of our climate transition commitment, we have continued to focus our efforts on reducing Greenhouse Gas emissions.

We maintained our environmental management and eco-efficiency goals for 2030, in line with the principles of a green economy. We have also continued to integrate our environmental management criteria into our portfolio management, our credit operations, and the financial services we provide, engaging and supporting our clients in their decarbonization journeys by offering products, services and advisory services that reduce risks and generate opportunities.

Environmental management policies and governance

The environmental management strategy for our operations is based on the Social, Environmental and Climate Responsibility Policy (PRSAC), and is led by the Executive Executive Board of Operations, Customer Service and Itaú Gestão Ativos (IGA).

Reporting on this topic takes place to different governance bodies, such as the Superior ESG Council and the Social, Environmental and Climate Responsibility Committee.

Our Environmental Management System relies on the commitment of senior management, in this case at the levels of coordination, management, superintendence and directorship of the operating areas, who provide strategic direction.

Our Operations team is made up of technically qualified teams, including engineers, technologists, specialists, administrators and architects, each working within their area of specialism to promote actions that generate synergy, alignment and efficiency.

This structure reinforces collective responsibility and team integration, contributing to the fulfillment of our environmental objectives.

Environmental management strategy

The main environmental impacts of our business come from financing and lending activities. As such, achieving our goal of reducing our net emissions to zero by 2050 depends on several factors, including:

- The availability of appropriate data, tools and methodologies to effectively monitor and evaluate the performance of our actions.
- The development and adoption of low-carbon technologies by our clients and by the public authorities.
- Alignment of the regulatory and market contexts with the realities of the transition to a low-carbon economy.
- We recognize that the global scenario presents significant challenges to achieving these goals. Despite making progress on climate policies and corporate commitments, many organizations still face difficulties adopting effective solutions to reduce emissions.

In the Brazilian context, despite a growing commitment to sustainability, factors such as dependence on emerging technologies, the need for effective public policies and the need for collaboration between the public and private sectors can also influence our pace of decarbonization.

Recent economic and political events can also affect the implementation of strategies aimed at reducing emissions.

To reinforce our commitment, we align our internal incentives with sustainability objectives, linking the variable compensation of executives, directors, managers and employees of business units to the achievement of these objectives.

Our own operations have a low environmental impact, with limited consumption of resources and generation of waste, and we control the environmental aspects and impacts of all of our buildings under the management of ABNT NBR ISO 14001:15.

We operate strategically in our buildings, from our administrative centers to our branches, through a multidisciplinary working group, with the aim of disseminating ESG culture and environmental management principles at all levels of our own or third-party operational workforce.

To ensure adherence to our ESG strategy, we monitor the environmental, social and climate practices of our suppliers, and evaluate their environmental and social performance.

Environmental Management System

We manage our indicators, objectives and public commitments to continually promote eco-efficiency gains.

We make constant investments in automated tools and systems, which keep us up to date on environmental legislation applicable to our Environmental Management System (EMS), reinforcing our commitment to adopting market best practice and achieving environmental certifications based on internationally recognized standards.

At our certified centers, we manage the main indicators of water and energy consumption, waste sent for disposal and recycling, and supplier management.

Our metrics and indicators are monitored and disclosed internally for monitoring by the entire bank.

- Comply with environmental legislation and regulatory standards.
- Protect the environment, including pollution prevention.
- Manage and minimize the environmental impacts of our activities by making continuous improvements, and establishing specific objectives and goals.
- Promote the conscious use of natural resources, avoiding wasting water and energy, and managing the disposal of waste generated to more environmentally favorable destinations.
- Maintain permanent channels of communication with parties interested in environmental issues, seeking to clarify doubts and meet demands.
- Encourage environmental education through training and awareness-raising among employees and service providers.

Environmental certifications

ISO 14001

Our EMS's adherence to ABNT NBR ISO 14001 certification demonstrates our commitment to sustainability and continuous improvement of environmental performance, encouraging operational efficiency.

Since 2011, we have been working to identify, control and mitigate the risks associated with our operations and facilities, including seeking ISO 14001 certification for our main administrative buildings.

In 2024, we increased the number of our buildings with environmental certificates, expanding certification to two Data Centers and the new tower at our business center.

We have achieved certification of our own buildings housing approximately 94% of our workforce and service providers.

This process requires the adoption of a continuous cycle of improvements of our environmental performance, through continuous monitoring to record and manage environmental management improvement actions, as well as an annual audit schedule, critical analysis by senior leadership, and the remediation of any possible non-compliance.

Our scope of action is: “Operational and administrative support, in addition to the management of the technical infrastructure, utilities and services necessary for the operation of the facilities where activities related to the operation of Itaú Unibanco S.A. are carried out".

LEED

Leadership in Energy and Environmental Design (LEED) certification is one of the most globally recognized classification systems for sustainable construction, and evaluates buildings based on aspects such as energy efficiency, rational use of resources, and quality of indoor environment, among others.

Our Wholesale Banking headquarters is LEED Gold certified. The certification continues to ensure a high-quality environment for its occupants, with benefits such as improved indoor air quality and efficient use of natural resources.

Our Investment Center in Rio de Janeiro has also received LEED Gold certification. We are continuing the LEED certification process for Salvador and Brasília.

Our new administrative tower, opened in 2023 at the Business Center, was designed entirely in accordance with the LEED certification criteria. This careful planning has had a positive impact on our sustainability goals. Even with the addition of the new tower, we have managed to maintain the same levels of natural resource consumption we had before its opening.

Risk and opportunity management | GRI 304-2 |

Our Social, Environmental and Climate Risk Policy sets out guidelines for dealing with risks that may lead to losses to the Institution, including reputational risks. Risk management should be based on the following:

- The precepts and guidelines set out in the Social, Environmental and Climate Responsibility Policy ("PRSAC"), in line with CMN Resolution 4,945/21;
- The provisions of the Risk Management Policy (Global);
- The principles of relevance and proportionality;
- The related Rules and Procedures; and
- Public commitments assumed by Itaú.

Potential environmental emergencies, as well as action plans to address these risks and/or opportunities, are identified in the procedures. The management of the indirect environmental impacts of our business is carried out through rigorous risk management processes for credit granting and financing activities, and projects that make a positive contribution to society.

Our Environmental Management System includes a systematic process for identifying and evaluating the environmental aspects of our activities, products and services, as well as their impacts and opportunities.

The most direct and significant impacts identified are communicated to the respective levels of governance, and management and mitigation actions are included in our Environmental Management System, so as to prevent or mitigate undesirable effects.

In 2024, we finished planting trees as part of the carbon recovery project at the data center in Mogi Mirim (SP). For 2025, we plan to expand this project and to include the recovered emissions values in the bank's inventory.

Environmental compliance

Our Environmental Management System is responsible for monitoring more than 600 laws applicable to the operations of our certified centers. With the addition of three additional certifications in 2024, our EMS management now covers a floor area of 260,000 m².

In 2024, seven audit processes were carried out, following the internal procedures established by the Environmental Management System, including three external (independent) audits, two internal audits, and two audits of legal requirements.

All occurrences recorded by the Environmental Management System are duly monitored and remedied, in accordance with the procedures established by the Company in each of its certified units.

Supply chain management

Our suppliers are contracted centrally by the Purchasing Area, and undergo rigorous approval processes, during which social, environmental and legal compliance aspects are assessed.

As part of the EMS, suppliers also undergo technical approval and, for suppliers engaged in potentially polluting activities, environmental approval is also required, during which the supplier's processes and practices are evaluated to ensure adherence to our management standards and commitments.

More than 90 suppliers in buildings certified by ABNT NBR ISO 14001 have undergone environmental approval based on technical and environmental criteria. Through this initiative, we were able to evaluate their processes and practices, while ensuring adherence to our management standards and commitments.

Monitoring environmental impacts

Faced with a scenario of worsening extreme natural events, as a result of climate change, we carried out a number of operations management studies to help us adapt. These are presented below:

Risk of flooding of branches and interruption of customer service

Risk description: Every year, during the rainy season, some of our branches suffer natural disasters such as floods, which affect our operations, causing various risks to the safety of our clients and employees and financial losses for the business.

Risk time horizon: mainly short term.

Scope: national, (identification of those branches in Brazil with the highest levels of potential risk and vulnerability, given their history of climate events). Concentration of affected branches in the states of SP, RJ and MG.

Severity: in 2024, we mapped 56 branches (2.4% of the total) with a history and potential future risk of such events.

Nature of impact: financial and non-financial.

Mitigation actions: we directed the assessment to experts, who indicated possible mitigations to the branches, considering the surrounding topography, history of flooding and the characteristics of the property.

Main results: of the 56 branches monitored in 2024, 22 were referred for architectural adaptation,s such as the installation of floodgates, and changes in layout, among other improvements. Of this number, two branches ceased operations, thirteen are scheduled to carry out adaptations in 2025 and 2026, and seven have already undergone interventions to remedy the problems.

In other cases, it was recommended that the branches be relocated to locations that are less exposed to the risk of flooding.

Contingency plan for water and energy risks

Risk description: lack of electricity and water supply from concessionaires for an indefinite period.

Risk time horizon: as these are cyclical and unpredictable events, impacts can occur in the short, medium and long term.

Scope: main administrative centers, such as the Business Center, Technology Center and Data Center.

Severity: business areas affected, such as digital agencies.

Nature of impact: financial and non-financial.

Mitigation actions: scheduled annual maintenance of substations, i monitoring of the levels of the generators' diesel oil tanks, simulations of power outages, and the maintenance of water reservoir inlet levels at a minimum of 80%, with reservoir levels being monitored by the operations center, which issues supply level alerts.

Main results: There were no cases of unavailability of electrical or water installations in the areas mentioned above in the last five years.

Awareness and training on environmental management

We remain committed to raising awareness of and promoting training on our Environmental Management Policy and System for our employees and third parties who work in our certified buildings.

The main training and qualification initiatives are conducted by the Itaú Business School, Internal Marketing and Environmental Management teams, however, it is the responsibility of all areas to promote awareness within the Organization.

By the end of 2024, more than 41,000 people had completed training related to ISO 14001.

We have procedures for institutional communications with our stakeholders on environmental management. We map their needs and expectations to ensure the adequacy and transparency of communications regarding the EMS.

In 2024, we carried out approximately 280 communication actions and held 92 training sessions for around 3,000 people on our Environmental Management System.

We also carry out initiatives in operational areas to encourage employee development around corporate sustainability and ESG issues, providing a series of training courses on our internal training and development platforms. By the end of 2024, approximately 53% of employees in these operational areas will have completed or are still completing their training.

In addition, more than 12 lectures were held for operational teams, and around 30 internal communications were sent to more than 8,000 employees, highlighting topics related to our ESG strategy, such as eco-efficiency, supplier management, and sustainable practices.

Efficiency, adaptation and environmental innovation

In 2024, we invested more than R$310 million in projects that aim to improve and increase the eco-efficiency of our environmental management, including external certifications of environmental management systems, water treatment, use of renewable energy and waste treatment and disposal.

Environmental Management System

R$1.3 million

We maintained our budget for maintaining LEED certification, re-certification and expanding the three new ABNT NBR ISO 1400 certifications.

Water consumption and treatment

R$54.5 million

Total expenditure on water consumption from concessionaires and reused water and sewage treatment.

Energy and renewable energy

R$250.1 million

Purchase of Renewable Energy Certificates (REC) and total expenditure on energy consumption and initiatives to reduce energy consumption.

Waste generation and disposal and recycling

R$3.2 million

Treatment and disposal of waste generated by Itaú Brazil's operations.

Installation of electric chargers

R$1.6 million

In 2024, seven electric vehicle chargers were installed at our administrative buildings, with a total power of 272kW. For 2025, there are plans to expand the number of chargers by six, with a total power of 138kW, increasing the installed power by 50% in 2024. The expected investment amount is R$1.4 million.

GHG emissions | GRI 3-3 | SASB FN-AC-410b.1 | FN-CB-410b.1 | FN-IN-410c.1 |

With climate change escalating and the rate of extreme weather events increasing, it is now indisputable that efforts are required to mitigate environmental impacts.

Our Social, Environmental and Climate Responsibility Policy is guided by the measurement of Greenhouse Gas emissions, the offsetting of our own emissions, and the implementation of a decarbonization plan for our operations and businesses as a means to reduce our environmental impacts.

Since 2008, we have conducted our GHG emissions inventory annually, using the methodology of the Brazilian GHG Protocol Program, and disclosed the results in the Public Emissions Registry.

Our GHG inventory includes Scope 1, 2 and 3 emissions, and is prepared based on verifiable internal procedures, including audits by an independent third party, certified by the National Institute of Metrology, Quality and Technology (Inmetro), which repeatedly allows us to be recognized with the Gold Seal by the GHG Protocol.

To provide greater transparency to our stakeholders and improve our ability to identify potential climate-related risks and opportunities, we adopt market best practice and issue annual reports on our main climate management practices, indicators and GHG emissions data to the CDP, the Corporate Sustainability Assessment (S&P), and the B3 Carbon Efficient Index (ICO2).

LEARN MORE

in the Integrated Annual Report 2024 and in the GHG Emissions Inventory, available on our Investor Relations website.

GHG Emissions Governance and Management Programs

We seek to continually reduce the emissions from our operations, based on action plans and projects aimed at the most material activities in terms of emissions, and we have made significant progress on this journey.

Since 2019, we have adopted Renewable Energy Certificates (RECs), guaranteeing that the energy we purchase is clean and from renewable sources, thereby minimizing the impacts of our energy consumption in Brazil (Scope 2).

We also offset 100% of our residual Scope 1 (including Brazil, Paraguay and Uruguay) and Scope 2 (Uruguay) emissions from the previous year, through the acquisition of 19,340 Emissions Reduction Certificates generated by the Afforestation, Reforestation and Restoration (ARR) project, and in 2021 we set the goal of reaching Net Zero by 2050.

In 2024, we expanded our working group which aims to improve ESG efficiency and encourage sustainable practices in our supply chain.

This group manages our GHG emissions through a dedicated governance structure which identifies and gathers monthly data from all areas of the Organization, for the purpose of monitoring operations, proposing strategies and plans to reduce GHG emissions, in addition to offsetting our residual emissions.

Compensation of our own emissions

In 2024, we started to offset our GHG emissions through our Carbon Credit Desk, which is responsible for generating and selling high-integrity credits in Brazil, ensuring compliance with international best practice.

Among the criteria and steps used to select carbon credits, we highlight the following:

- Carrying out internal due diligence, considering the possible risks involved, and including money laundering risk assessments and research on adverse media coverage.
- All credits must be additional, and high integrity, with social, environmental or economic benefits.
- In due diligence processes, assessments are carried out for all parties involved: developers, proponents and registrars (Standards).
- Credits must be duly certified based on recognized methodologies, and by registrars with a reputation in the international market.
- In addition to the Carbon Credit Desk, our Sustainability and Legal teams also participate in the selection of carbon credits and the evolution of our GHG emissions offsetting strategy.

GHG emissions inventory

| GRI 305-1 | 305-2 | 305-3 | 305-4 | 305-5 |

We follow the GHG Protocol guidelines of ISO 14064:2022, and consider the GWP (Global Warming Potential)[1] in accordance with the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC – Fifth Assessment Report or AR5), as required by the United Nations Framework Convention on Climate Change (UNFCCC).

[1] GWP (global warming potential) is the capacity of a greenhouse gas to trap heat in the atmosphere compared to the heat-trapping capacity attributable to carbon dioxide (CO_2).

Our Greenhouse Gas Emissions inventory consolidates the emissions under the Organization's operational control, and does not consider emissions based on corporate control, which is optional.

Our inventory includes all units over which the bank has operational control, including our administrative buildings, branches and data centers in Brazil, Paraguay, Uruguay, Chile and Colombia, in accordance with the guidelines established by the GHG Protocol.

The inventory uses the same fiscal year applied to the Consolidated Financial Statements, which runs from January 1 to December 31, 2024.

Our internal procedure for calculating our emissions involves three main steps – information collection, data consolidation, and verification – in which the focal points for each operational area enter the input consumption data into the eco-efficiency platform, and manage the related documents and evidence.

The consumption data is converted into emissions using the GHG Protocol methodology, and the emissions inventory is published in the Public Emissions Registry.

CO_2, CH4, N2O and HFC gases are included in Scope 1, while in Scope 2, we only count CO_2. Finally, in Scope 3, the gases present are CO_2, CH4 and N2O, disregarding the category of financed emissions.

GHG emissions - tCO_2e | GRI 305-1 | 305-2 | 305-3 | 305-4 | 305-5 |	**2022**	**2023**	**2024**
Scope 1[1]	22,925	19,208	19,405
Scope 2[2]	19,475	14,468	20,700
Scope 3 – Other	41,659	63,490	82,095
Scope 3 – Financed emissions[4]	20,607,872	22,451,714	22,390,001
Total GHG emissions	**20,691,931**	**22,548,880**	**22,512,201**
Internal carbon price[5] - R$	27.76	55.00	81.56
Intensity of GHG Emissions in Brazil[6]			
By employee[7]	0.9	1.0	1.3
By Operating Revenue[8] - tCO_2e/R$ million	0.6	0.7	0.7

[1] Considers emissions from stationary sources, mobile sources, fugitive emissions and effluents.[2] Considers emissions related to purchases of electricity.[3] Considers emissions related to employee travel, transportation and distribution (upstream and downstream), business travel and waste treatment and disposal.[4] Considers financed emissions from Legal Entity clients, Scopes 1 and 2, and Individuals (vehicle financing and real estate loans).[5] Amount calculated based on the average price of the carbon credits acquired by Itaú Unibanco during the year, and used for internal analyses of the voluntary carbon market in Brazil and to create scenarios.[6] Considers Scope 1, 2 and 3 emissions, except financed emissions.[7] Total employees in Brazil, see page 137.[8] Operating Revenue at the end of the year: sum of the Managerial Financial Margin and Revenue from Services, Insurance, Pension Plans and Capitalization. **FIND OUT MORE** in the Management Analysis Report on our Operations, page 28. Note: Scope 1, 2 and other Scope 3 emissions include our operations in Brazil, Argentina, Paraguay and Uruguay until 2022. In 2023, they include our operations in Brazil, Paraguay and Uruguay, while from 2024 onwards they include Brazil, Paraguay, Uruguay, Chile and Colombia. Our financed emissions consider Brazil, Paraguay, Uruguay, Argentina, Chile, Colombia, Europe, Central America and North America. No use of PFCs and SF8 was identified.

Internal carbon price

We currently use two mechanisms for internal carbon pricing, based on different approaches:

Emissions from invested companies

Itaú Asset Management is one of the pioneering asset managers in Brazil in the use of carbon pricing as one of the parameters for integrating climate scenarios and risks in investment assessment.

In its ESG integration and portfolio climate resilience assessment models, Itaú Asset adopts carbon emissions pricing values based on global best practice, such as regulated carbon markets, to generate estimates and scenarios regarding the impact on the results of the invested companies and of our investment portfolios. The scenarios were generated adopting values between R$61.90 and R$619.00 per tCO_2e.

In addition to the assessments of global scenarios, we are monitoring developments relating to the establishment of a Brazilian Greenhouse Gas Emissions Trading System (SBCE), an important milestone in the predictability and structure of carbon pricing in Brazil, which could transform the dynamics of emissions-intensive sectors by incorporating the cost of carbon into their operations, while low-intensity sectors, such as renewable energy, could benefit from new revenue opportunities from the trading of emissions credits and licenses.

Operational emissions

Pricing is adopted to identify and prioritize measures to mitigate our own emissions and support our decarbonization strategy, and results from the cost of offsetting these emissions through carbon credits. The value is calculated based on the average price of the carbon credits acquired during the year, and is used for internal analyses. In 2024, the internal price set for carbon credits was R$81.56.

ESG goals
Climate transition

Goal 2050

Reduce scope 1, 2, 3 GHG emissions and achieve Net Zero direct and indirect net emissions

Goal 2030

Achieve a 50% reduction in Scope 1 and 2 (combined) emissions[1] and a 50% reduction in Scope 3[2] in Brazil[3]

Goal 2025

- Scope 1: up to 16,061 tCO_2e of absolute emissions in Brazil
- Scope 1: Offset 100% of the previous year's Scope 1 emissions in Brazil
- Ensure that 100% of the energy consumed in Brazil comes from renewable sources

Goal 2024

- Scope 1: up to 13,957 tCO_2e of absolute emissions in Brazil
  Status:: 17,997 tCO_2e in 2024
- Scope 1: Offset 100% of the previous year's Scope 1 emissions in Brazil
  Status: 100% in 2024
- Scope 2 by location: up to 21,271 tCO_2e of absolute emissions in Brazil
  Status: 18,422 tCO_2e in 2024
- Certify, through the purchase of RECs, that 100% of the energy consumed in Brazil comes from renewable sources
  Status: 100% in 2024

[1] Scope 2 - By purchasing choice. [2] Scope 3 - Except financed emissions (category 15) and commuting (category 7). Data related to category 7 are monitored through our GHG inventory. However, there is a challenge in terms of improving its accuracy to establish assertive plans to reduce these emissions.[3] Baseline 2023: Scope 1 and scope 2 - 18,738 tCO2e and Scope 3 - 38,263 tCO2e.

Scope 1 | GRI 305-1 | 305-5 |

Scope 1 emissions are direct emissions from mobile and stationary combustion, as well as fugitive emissions. We monitor the evolution of our emissions with the responsible teams, through a monthly committee.

We have long-term goals aligned with the Paris Agreement, with the purpose of limiting global warming to 1.5°C above pre-industrial levels, and we draw up action plans that seek to reduce our Scope 1 emissions, managed by the same committee and reported monthly to the Internal Compliance team.

In line with our Net Zero commitment, we have committed to reducing our Scope 1 emissions by 50% by 2030.

Fugitive emissions, especially those related to refrigerants from our branch network and our administrative centers, represent more than 80% of our Scope 1 emissions.

Since 2020, we have had a governance structure dedicated to fluid control, promoting improvements in data measurement, preventive maintenance of machines, the use of advanced technologies for leak detection, mapping and studies focused on replacing more harmful gases with less harmful gases, and on recycling these gases for environmentally appropriate disposal.

In line with the Montreal Protocol, we have replaced machines that use HCFC-22 gas at our branches and administrative buildings.

In 2024, we prioritized the purchase of machines that use R-32 fluid, which is not harmful to the ozone layer and has a lower carbon intensity compared to other refrigerants used in air conditioning.

We also implemented literacy actions and guidance on the transparency and reporting of ESG data, and held meetings with suppliers to raise awareness regarding the use of these fluids.

In 2024, as a result of a series of actions and initiatives, we reduced our emissions in Brazil by 4% compared to 2023.

GHG emissions data management

As part of our quest to improve the measurement of ESG emissions, we started using a new tool for reporting fluid refills, which allows us to understand the performance of individual bank branches and supports our decision-making.

Contractual adjustments for the purchase of machinery and disposal certificates

We include environmental, social and governance premises, in addition to contractual obligations to issue environmental certificates for the disposal of fluids from our suppliers, and to prioritize the purchase of machines with lower GWP fluids, such as R32.

In 2024, in our agency network, 148 kg of 410a, 407c and R22 fluids were disposed of, avoiding the emission of 237 tCO_2e, in addition to the purchase of 88 R32 machines.

Installation of anti-vandalism grilles

Given that vandalism accounted for 33% of refrigerant leaks at our branches, we continued to invest in the installation of anti-vandalism grilles to protect air conditioning units in 2024.

This initiative has led to an improvement in recent years, with vandalism accounting for only 20% of fluid problems in the atmosphere in 2024.

Machine retrofitting and reduction in SDOs recharging

In 2024, we will retrofit machines at 139 bank branches in Brazil, reducing fluid leaks into the atmosphere. We will also discourage the use of HCFC-22 and HCFC-141b by prohibiting the purchase of new machines using these types of fluids in our contracts, reducing the consumption of ozone-depleting substances (ODS) in our branches by 50% by 2024, in line with the recommendations of the Montreal Protocol.

Business Travel and Mobile Combustion

On business trips, we consider emissions from mobile combustion which are under the operational control of the Organization, and emissions from its own vehicles, resulting from travel activities of the executive fleet, agricultural fleet and the bank's own aircraft.

The evolution of our emissions is monitored monthly, within the breakdown of our Scope 1 emissions, and we continually work to manage these emissions and seek greater efficiency.

The executive fleet consists of executive cars, which are parked at the business center and used to transport our executive employees. In early 2024, we completed the changeover of the executive fleet to hybrid vehicles that use ethanol.

The Agro Fleet is made up of diesel-powered vehicles, intended for visits to clients throughout the country. The vehicles are kept by the employees of the Agro Executive Board.

Travel activity has increased in recent years due to the growth in commercial services provided under our Agro portfolio, which has expanded our relationship with clients in the sector to bring us closer.In this context, new flex-fuel vehicles, which have lower emissions than their diesel equivalents, were introduced.

Scope 1 - tCO_2e | GRI 305-1 | 305-5 |	**2022**	**2023**	**2024**
Total absolute Scope 1 emissions[1]	**22,925**	**19,208**	**19,405**
Total absolute Scope 1 emissions in Brazil	**22,328**	**18,738**	**17,997**
Stationary combustion	1,463	2,415	1,837
Mobile combustion	878	985	1,114
Fugitive emissions	19,959	15,310	15,017
Waste treatment	28	28	27

[1] Includes our operations in Brazil, Argentina, Paraguay and Uruguay until 2022. In 2023, it includes our operations in Brazil, Paraguay and Uruguay, and from 2024 onwards, it includes Brazil, Paraguay, Uruguay, Chile and Colombia.

Scope 2 | GRI 305-2 | 305-5 |

These are indirect emissions resulting from purchases of electricity, and can be calculated using two approaches: location and purchasing choice.

Our inventory takes both approaches into account.

Location based

When the company consumes directly from the electrical system, the average emissions required to generate electrical energy through the integrated system are used as the emissions factor, considering certain geographic limits and a given period. This approach is mandatory under the Brazilian GHG Protocol Program.

Market based

When the company chooses to consume energy from cleaner sources, the specific emissions factor associated with each such source is used, such as, for example, for purchases of energy from renewable and zero-emissions sources, which receive a Renewable Energy Certificate (REC). Reporting this approach is optional for the inventory company.

By the location based approach, we had an increase in our absolute emissions in Brazil by approximately 29% compared to the previous year, mainly due to the increase in the average emissions factor for the national grid, by approximately 42% when compared to 2023.

In addition, we continue to work to increase our internal energy efficiency, through environmental projects, seeking to reduce our emissions from energy consumption.

Through our purchasing choice approach, we continually invest in clean, renewable and zero-emissions energy, including installing photovoltaic panels on our administrative buildings, opting for distributed generation at our branches, and taking part in the Free Energy Market.

Additionally, since 2019, we have acquired Renewable Energy Certificates (RECs) to prove that 100% of our energy comes from renewable sources. These certificates have the REC Brazil Seal, and are from plants that also seek sustainability in terms of their social aspects and community impact, and which meet at least five of the 17 Sustainable Development Goals.

Scope 2 - tCO_2e | GRI 305-2 | 305-5 |	**2022**	**2023**	**2024**
Total absolute Scope 2 emissions[1]			
Location based	19,475	14,468	20,700
Market based	2,703	132	124
Total absolute Scope 2 emissions in Brazil			
Location based	16,773	14,336	18,422
Market based	0	0	0

[1] Includes our operations in Brazil, Argentina, Paraguay and Uruguay until 2022. In 2023, it includes our operations in Brazil, Paraguay and Uruguay and, from 2024 onwards, it includes Brazil, Paraguay, Uruguay, Chile and Colombia.

Scope 3 | GRI 305-3 | 305-5 |

These are indirect emissions from sources that are not part of our operations, but are a consequence of our activities. Our Scope 3 emissions include the categories of transportation and distribution, employee travel, solid waste generation, business travel, and financed emissions.

Home-work commute

In Brazil, commuting contributed approximately 52% of our Scope 3 emissions, taking into account approximately 90,080 employees.

In 2024, we worked to improve the calculation by issuing a home-work commute questionnaire, in accordance with the Bank's research methodology.

In addition, we used internal communications channels to disseminate the questionnaire, which resulted in a significant increase in employee participation, and thus provided more accurate and comprehensive data for analysis.

In addition to the increased response rate to the home-work commute survey, the increase in in-person work days mandated by the Organization also contributes to the growth in emissions in this category.

Solid waste

The inventory includes incinerated, co-processed, composted and landfilled waste, covering 100% of our operations in Brazil.

We identify and classify waste as hazardous and non-hazardous, according to its destination. At our main administrative centers, we adopt a zero landfill model, with all waste sent for composting. The main type of waste sent to landfill is construction waste.

Business travel

Consists of air and land travel by employees in third-party vehicles, such as air travel, outsourced fleet and taxi services.

We rely on our suppliers to provide information on costs, fuel consumed and kilometers traveled monthly, and this data is then consolidated and monitored by our Travel and Aircraft Management teams.

The most material activities are air travel by employees and the reimbursement of fuel consumed by cars. In 2024, we will also include a van used to transport employees between the various buildings in our business center.

We have continuous management of fleets of facilitating vehicles (buses), and request standardized reports from suppliers containing relevant data such as kilometers driven, routes and schedules, helping management identify synergies and optimize these services.

We encourage the use of cleaner fuels and the use of public transport, and promote the greater use of online working tools.

Scope 3 - tCO_2e | GRI 305-3 | 305-5 |	**2022**	**2023**	**2024**
Other absolute Scope 3 emissions[1]	**41,659**	**63,490**	**82,095**
Other absolute Scope 3 emissions in Brazil	**40,525**	**62,682**	**76,953**
Home-work commute	12,710	24,419	40,076
Waste generated	5,439	4,647	4,293
Transportation and distribution (Upstream)	8,096	10,343	5,884
Transportation and distribution (Downstream)	343	353	1,650
Business travel	13,937	22,920	25,051

[1] Includes our operations in Brazil, Argentina, Paraguay and Uruguay until 2022. In 2023, includes our operations in Brazil, Paraguay and Uruguay and, from 2024, includes Brazil, Paraguay, Uruguay, Chile and Colombia.

Financed emissions

| GRI 305-3 | 305-4 | 305-5 | SASB FN-CB-1 | FN-CB-2 | FN-CB-3 | FN-CB-4 | FN-CB-5 | FN-IN-410c.1 | FN-IN-410c.2 | FN-IN-410c.3 | FN-IN-410c.4 | FN-CB-410b.1 | FN-CB-410b.2 | FN-CB-410b.3 | FN-CB-410b.4 | FN-AC-410b.1 | FN-AC-410b.2 | FN-AC-410b.3 | FN-AC-410b.4 |

We have continued to improve our methodology for calculating our financed Greenhouse Gas emissions, increasing the quality of the data analyzed, using artificial intelligence to collect information, and evolving the automation of our calculation process.

These efforts reflect our commitment to providing transparent information to our stakeholders about the global environmental impact of our business.

We adopt the Partnership for Carbon Accounting Financials (PCAF) guidelines when quantifying the GHG emissions associated with our lending activities.

This means that we measure the GHG emissions from our clients' activities, in proportion to the financial resources granted by the bank, an approach that recognizes the importance of our work in engaging our clients and supporting their decarbonization journeys.

Highlighting the relevance of this agenda, we are part of the PCAF Core Team, contributing to the improvement of the measurement standards for financed emissions, being the only financial institution in Latin America represented there.

As a result of the work, we present below an overview of the calculations, over the last three years, according to each business unit.

Financed emissions | GRI 305-3 |	**Dec-22**	**Dec-23**	**Dec-24**
Total financed emissions – MM tCO_2e	**20.6**	**22.5**	**22.4**
Value of the assessed portfolio – R$ billion	680.8	716.1	863.3
Total credit portfolio – R$ billion	1,141.5	1,176.5	1,359.1
Assessment coverage relative to total portfolio – %	59.6 %	60.9 %	63.5 %
Assessment coverage: portfolio value with applicable methodology - %	100%	100%	100%
Portfolio value without applicable methodology – R$ billion	460.7	460.4	495.9

Calculation methodology

The PCAF methodology covers the measurement of emissions from seven asset categories[1], which can be measured using five methods, depending on the availability of our clients ' data (each method is assigned a score, with 1 being the most accurate and 5 being the least accurate). The greater the availability of our clients' data, the greater the accuracy of this calculation.

Credit portfolio for companies

In 2024, we aim to advance in the automation of our calculation processes and the use of systemic data, in addition to expanding the use of artificial intelligence in our processes.

These efforts have allowed us to increase the accuracy and scope of our inventory, always taking into account the particularities of each sector covered in our credit portfolio.

These developments are in line with Itaú Unibanco's ambition to support our clients in the transition to a low-carbon economy, reinforcing our commitment, made in 2021, when we became signatories of the NZBA (Net Zero Banking Alliance), to become Net Zero carbon by 2050, with specific intermediate targets for carbon-intensive sectors, such as energy, steel, cement, aluminum, oil and gas, real estate, transport and agribusiness.

We emphasize that obtaining high-quality information remains a significant challenge in this agenda. It is essential that GHG emissions data be made publicly available by our clients, and for progress to be made towards the sharing of financial statements between companies, to ensure that we can evolve the average information quality score of the portfolio.

Financed emissions – Corporate loans	**Dec-22**	**Dec-23**	**Dec-24**
Financed emissions – MM tCO_2e	18.7	20.6	21.4
Value of the assessed portfolio – R$ billion	559.2	588.1	700.2
Weighted Quality Score (PCAF)	3.98	3.83	3.72
Assessment coverage relative to total portfolio – %[2]	100%	100%	100%

[1] Corporate and Equity Securities (listed and unlisted on stock exchanges), Loan Portfolio, Project Financing, Real Estate Projects, Mortgages, Motor Vehicle Loans and Government Debt Securities. [2] The Portfolio Coverage Ratio was calculated as the ratio between the value of the assessed portfolio and the total value of the portfolio for which a PCAF methodology is already available.

Below, we present the criteria adopted for classification in each tier of the score and the percentage of the credit portfolio in each of them, comparing the results of the last three years.

It is important to highlight that the PCAF score evaluates the quality of the information used in the calculation of the financed issues, that is, the greater the availability of data from our clients, the better our score will be (with 1 being higher and 5 being lower).

Currently, approximately 23% of our credit portfolio of legal entities (PJ) and securities have scores of 1, 2 or 3, with publicly available data, while 77% have scores of 4 or 5, with only estimates of financed issuances available. However, we have made progress, mainly in the reduction of 1 percentage point in clients with a Score of 5.

In line with the PCAF recommendations, we continue to calculate our financed Scope 3 emissions for the Oil and Gas, Transportation, Mining, Civil Construction, Materials and Industrial Activities sectors, which totaled 9.8 million tCO_2e[1].

Data used for the calculation of financed emissions	Dec-22	Dec-23	Dec-24
Score 1 – Published and guaranteed emissions	17.3%	16.5%	20.2%
Score 2 – Published but not guaranteed emissions	1.4%	1.9%	2.2%
Score 3 – Estimated emissions by physical production	—%	1.4%	1.0%
Score 4 – Estimated emissions by revenue	28.4%	42.2%	39.0%
Score 5 – Estimated emissions from the credit contracted	52.9%	38.1%	37.6%

In order to calculate the issuances financed with scores from 1 to 4, we need to obtain financial information from the client. In the absence of such data, issuances are calculated using the Score 5 method. As recommended by PCAF, for the credit portfolio, we adopted the methodology associated with the "Business Loans and Unlisted Equity" asset class. For the bond portfolio, we adopted the Listed Equity and Corporate Bonds[2] methodology.

The data in the following tables reflects the Scope 1 and Scope 2 emissions of our Legal Entity clients. The data for Latin America includes Paraguay, Uruguay, Argentina (only for 2022), Chile and Colombia, and the other international units include Europe, Central America and North America.

Financed emissions by asset class - Companies | GRI 305-3 | 305-4 |	GHG emissions (MM tCO_2e)			Credit portfolio (R$ billion)			Relative emissions		
	2022	2023	2024	Dec-22	Dec-23	Dec-24	2022	2023	2024
Business loans	12.1	11.7	11.3	416.7	412.2	481.8	0.029	0.028	0.023
Corporate bonds	6.6	8.9	10.1	142.5	175.9	218.5	0.046	0.051	0.046
Total	**18.7**	**20.6**	**21.4**	**559.2**	**588.1**	**700.2**	**0.033**	**0.035**	**0.031**

[1] For more information, see the PCAF Manual. [2] For more details on the calculation methods for asset categories covered by the PCAF, see the manual "The Global GHG Accounting & Reporting Standard – Part A Financed Emissions", published by the PCAF.

Financed emissions by industry - Companies | GRI 305-3 | 305-4 |	**GHG emissions (MM tCO_2e)**			**Credit portfolio (R$ billion)**			**Relative emissions**		
	2022	**2023**	**2024**	**Dec-22**	**Dec-23**	**Dec-24**	**2022**	**2023**	**2024**
Agribusiness	5.0	8.2	7.6	33.9	47.5	56.7	0.148	0.172	0.133
Cement	0.9	1.6	0.7	3.1	3.2	2.0	0.296	0.508	0.361
Metallurgy, steel and iron	0.7	1.5	1.1	9.9	11.8	12.3	0.067	0.125	0.091
Trade	1.9	1.3	1.9	114.3	107.5	127.0	0.017	0.012	0.015
Energy	1.6	1.3	1.1	42.0	50.5	56.6	0.039	0.025	0.019
Oil and Gas	2.0	1.2	1.3	16.8	18.8	26.1	0.118	0.064	0.051
Manufacturing – sundry	1.4	1.0	0.9	19.7	11.7	14.6	0.073	0.087	0.061
Petrochemical and chemical	0.8	0.9	0.9	15.0	13.4	16.0	0.055	0.064	0.055
Food and beverages	0.7	0.8	0.9	30.6	29.4	39.0	0.024	0.027	0.023
Transport	1.2	0.8	0.9	33.8	32.8	34.2	0.036	0.023	0.027
Services - sundry	0.8	0.3	1.6	58.0	57.2	74.1	0.013	0.006	0.021
Mining	0.1	0.3	0.2	2.7	3.7	5.1	0.050	0.082	0.037
Pulp and paper	0.3	0.3	0.4	6.1	7.0	11.3	0.050	0.036	0.035
Sanitation	0.2	0.2	0.0	6.3	6.6	9.7	0.029	0.030	0.002
Pharmaceutical and cosmetics	0.2	0.2	0.2	5.5	5.5	4.3	0.042	0.028	0.042
Wood and furniture	0.1	0.1	0.1	4.6	3.9	4.4	0.025	0.030	0.025
Footwear and textiles	0.1	0.1	0.1	6.6	6.8	8.0	0.013	0.013	0.011
Electrical & electronic and IT	0.1	0.1	0.1	5.9	5.4	7.7	0.021	0.014	0.011
Vehicles and auto parts	0.0	0.1	0.1	6.1	7.7	10.0	0.008	0.008	0.005
Real estate	0.1	0.1	0.7	28.2	28.8	30.9	0.003	0.002	0.024
Civil construction	0.1	0.1	0.1	24.4	28.9	39.1	0.002	0.002	0.003
Recycling	0.0	0.1	0.1	0.4	0.4	0.4	0.134	0.138	0.148
Coal	0.0	0.0	0.0	0.0	0.1	0.0	0.925	0.618	0.055
Capital goods	0.0	0.0	0.0	3.7	3.6	3.9	0.009	0.009	0.008
Banks and financial institutions	0.1	0.0	0.0	27.8	27.4	34.7	0.002	0.002	0.001
Healthcare	0.0	0.0	0.2	8.1	11.0	4.3	0.003	0.002	0.047
Communications	0.0	0.0	0.0	10.5	10.9	14.3	0.003	0.002	0.002
Leisure and tourism	0.0	0.1	0.0	6.8	6.9	8.1	0.003	0.010	0.003
Logistics	0.0	0.0	0.0	4.2	4.8	5.8	0.004	0.004	0.008
Infrastructure	0.0	0.0	0.0	5.5	6.8	6.2	0.002	0.003	0.004
Education	0.0	0.0	0.0	5.3	5.2	5.2	0.002	0.001	0.002
Insurance and pensions	0.0	0.0	0.0	3.9	2.7	2.0	0.003	0.003	0.002
Services – utilities	0.0	0.0	0.0	2.4	3.2	4.0	0.002	0.002	0.002
Culture and entertainment	0.0	0.0	0.0	1.6	1.5	2.1	0.001	0.001	0.001
Third sector	0.0	0.0	0.0	0.1	0.0	0.0	0.001	0.003	0.003
Miscellaneous	0.0	0.1	0.0	5.6	15.7	20.2	0.006	0.005	0.002
Total	**18.7**	**20.6**	**21.4**	**559.2**	**588.1**	**700.2**	**0.033**	**0.035**	**0.031**
Score (1-5)	**3.98**	**3.83**	**3.72**	**-**	**-**	**-**	**-**	**-**	**-**

Financed emissions by region - Companies | GRI 305-3 | 305-4 |	**GHG emissions (MM tCO_2e)**			**Credit portfolio (R$ billion)**			**Relative emissions**		
	2022	**2023**	**2024**	**Dec-22**	**Dec-23**	**Dec-24**	**2022**	**2023**	**2024**
Brazil	12.8	15.3	15.1	372.7	410.3	474.2	0.034	0.037	0.032
Latin America	2.9	3.0	3.9	110.9	108.7	131.8	0.026	0.027	0.030
Other foreign units	3.1	2.3	2.4	75.7	69.1	94.2	0.400	0.034	0.026
Total	**18.7**	**20.6**	**21.4**	**559.2**	**588.1**	**700.2**	**0.033**	**0.035**	**0.031**

Individual credit portfolio

GHG emissions from vehicle financing for individuals are calculated using the methodology corresponding to the asset class "Motor Vehicle Loans", with calculation methods corresponding to scores 4 and 5[1].

For financed issuances originating from the real estate credit portfolio for individuals, we apply the "Mortgages" methodology. It should be noted that we faced challenges obtaining accurate data in Brazil regarding energy consumption, performance and other specific characteristics by state and property type. Therefore, we have followed the PCAF recommendations in our calculation method, based on scores 4 and 5[1], using the average energy consumption per square meter of the property.

We remain engaged with and continue to contribute to the PCAF on the evolution of the methodologies for calculating financed emissions. Additionally, we will work to expand the baseline coverage of our portfolio. If necessary, we will make retroactive adjustments during subsequent calculations to ensure the transparency and comparability of data.

Financed emissions: vehicle financing - Individuals	**Dec-22**	**Dec-23**	**Dec-24**
Financed GHG emissions – MM tCO_2e	1.7	1.5	0.6
Value of the assessed portfolio – R$ billion	31.6	33.2	36.5
Weighted Quality Score (PCAF)	4.5	4.2	4.1
Assessment coverage relative to total portfolio – %	100%	100%	100%

Financed issues: mortgage loans - Individuals	**Dec-22**	**Dec-23**	**Dec-24**
Financed GHG emissions – MM tCO_2e	0.2	0.3	0.4
Value of the assessed portfolio – R$ billion	89.9	94.8	126.5
Weighted Quality Score (PCAF)	4.0	4.0	4.2
Assessment coverage relative to total portfolio – %	85%	84%	100%

[1] Following the PCAF recommendations, we measure residential emissions based on the residence's energy consumption, taking into account the Brazilian energy matrix (a score of 4 reflects the use of this information and the adoption of an average emission factor, given the size of the property). For vehicles, the PCAF recommends that emissions be calculated based on the model and fuel consumed. We adopt a score of 4 for contracts where the PCAF provides an emissions factor appropriate for the type, make and model of the financed vehicle, and a score of 5 when we adopt an average emissions factor by type of vehicle (passenger car, bus or truck).

Energy | GRI 3-3 |

Given the worsening climate change scenario, we reiterate our commitment to improving the environmental performance of our operations, and fostering sustainable practices in our supply chain. This includes the use of clean, low-impact energy, and energy optimization.

Since 2019, we have acquired Renewable Energy Certificates (REC) for 100% of the electricity consumed in our operations in Brazil. These certificates ensure that the energy used comes from renewable sources, with zero GHG emissions considering the purchase choice approach.

The governance of energy data for 100% of the administrative buildings is conducted by Itaú Gestão de Ativos (IGA) while that for the branches is carried out by another internal team at the Company. In both cases, the operations and operational sustainability teams work together to ensure optimal energy efficiency for the bank's activities.

We also monitor the electricity bills of our administrative buildings and branches through a contract system that helps us identify locations with higher-than-expected energy consumption, enabling targeted action plans and improvements. The data is monitored monthly, and undergoes an annual external audit and verification process.

We are committed to reducing our energy consumption, and since 2019 we have been carrying out monthly monitoring across our operations to ensure that the proposed objectives are being achieved.

In 2024, we reached a significant milestone on our energy transition journey: we reached the mark of 12 solar plant projects connected to 11 energy concessionaires in 9 Brazilian states, with a total installed production capacity of 34MWp.

This progress has benefited approximately 1,000 branches and offices through distributed generation and remote self-consumption, promoting and fostering the use of clean and renewable energy nationwide.

We continue to move forward, with an ambitious goal of 17 solar plant projects in 16 states, benefiting approximately 1,500 branches and offices, and a total installed capacity of 44MWp, by the end of the first quarter of 2025.

Our Data Center in the city of Mogi Mirim continues to drive the expansion of the colocation project. We also aim to advance the autonomous energy generation project with the implementation of a solar plant on site to increase financial efficiency and energy use in the Data Centers.

We have installed photovoltaic panels at our main administrative buildings in São Paulo. We recently increased our capacity with the installation of solar panels in our new tower in the Business Center.

In this way, we are encouraging the expansion of the renewable energy market and reducing our Scope 2 GHG emissions to zero, supporting our Net Zero commitments.

In terms of distributed generation, all projects implemented and under construction have an Access Opinion approved under Normative Legislation 482 (called GD1), respecting all of the applicable limits on generation power, number of connections and locations.

In the Free Energy Market, we comply with all of the regulations issued by the Electrical Energy Trading Chamber (CCEE, in Portuguese), responsible for making electrical energy viable and operational in Brazil. We have management contracts with agents approved by the CCEE, which operate in the electric energy sector in the categories of Generation, Distribution, Trading, with both Free and Special Consumers. We also have long-term electrical energy supply contracts.

In terms of our consumption of captive energy, we follow the regulations of the regulatory bodies and the distributors operating the respective concessions.

We periodically update our electrical availability contingency plan to maintain and ensure the availability of electricity to service our own buildings. This plan includes scheduled annual maintenance of substations, monitoring of diesel tank levels, and simulated power outages.

For larger units connected to medium voltage lines, we are following a strategy of migration to the Free Energy Market.

In 2024, we reached the surprising milestone of 475 branches being able to operate in the free contracting environment.

This progress reflects our commitment to the energy transition, with best practice and constant reductions in our carbon footprint, as well as increasing our capacity for adaptation and innovation in the energy sector, since our energy contracts are for the supply of “incentivized energy” from clean and renewable sources.

In addition, by the first quarter of 2025, we plan to expand our presence in the free energy market to 494 branches. We also have five photovoltaic panel systems at our Business Center with a total generation of 227 MWh/year. At the IBBA hub, generation capacity reached 96 MWh/year.

We also have a system in our central administration building, which generated around 10 MWh per month and 121 MWh during the year 2024, representing 11% of the total energy consumed in this building.

Energy efficiency

At our bank branches, we have continued the monthly monitoring of the units with the highest energy consumption, using algorithms that identify high consumption compared to other periods.

We have also continued the planned expansion of automation, to increase the efficiency of our use of lighting and air conditioning equipment. In 2024, 441 physical branches in Brazil will operate through an artificial intelligence Internet of Things (IoT) module, generating efficiencies in total energy consumption. In addition, we standardized the start and end times of our lighting and air conditioning systems.

We replaced obsolete chiller equipment and refurbished the cooling towers at our Business Center, saving 18,454 MWh during the year.

At our Data Centers, we carried out some actions on the physical servers, chilled water plants and ventilation systems, resulting in an efficiency of 4,634.04 MWh during the year.

In addition to the monthly management and analysis of energy consumption, daily actions are carried out a administrative buildings, such as controlling lighting and equipment schedules, using photocell sensors for external lighting, and patrols to check systems such as air conditioning. We have also introduced a "Winter Mode" to save energy on colder days while maintaining comfort levels.

Energy **goals**

In 2019, we set positive impact targets, and ever since, w have reduced our energy consumption by 33% compared to 2018.

In 2024, we reviewed our ESG Strategy and reaffirmed our commitment to responsible energy consumption.

Goal 2030

- Reduce energy consumption in Brazil by 16.6%
  Baseline of 384,762 MWh in 2023

2025 Objectives

- Consume less than 360,983 MWh of electricity in Brazil
- Ensure that 100% of the energy we consume in Brazil comes from renewable sources

2024 Objectives

- Consume until 390,302 MWh of electricity in Brazil
  Status: 366,772.8 MWh in 2024
- Certify, through the purchase of RECs, that 100% of the energy we consume in Brazil comes from renewable sources
  Status: 100% in 2024.

Energy consumption | GRI 302-1 | 302-3 | 302-4 |

In 2024, we reduced our total electricity consumption in Brazil by 5% compared to 2023. Our branches accounted for 61% of the energy consumption for the year, while our administrative buildings, offices and data centers accounted for the remaining 39%.

All of the energy consumed by the Company comes from the sources mentioned above. Our generators are activated only in emergencies, in accordance with our Contingency Plan.

In 2024, energy consumption from generators totaled 1,142 MWh, representing 0.33% of our total consumption. Emissions from generators are described in the GHG inventory, and are 100% offset using carbon credits.

Electric energy | GRI 302-1 | 302-3 | 302-4 |	**2022**	**2023**	**2024**
Total energy consumed in Brazil - MWh	**401,310**	**384,762**	**366,773**
Utilities and Free Energy Market[1]	393,002	376,719	346,579
Distributed Generation[2]	8,308	8,043	20,194
Total Renewable Energy Certificates (RECs)	**409,262**	**388,618**	**374,822**
Energy intensity			
Per employee[3] - MWh/employee	4.4	4.1	4.1
Per Operating Revenue[4] - MWh/R$ million	3.2	2.7	2.4

[1.] Includes buildings, administrative offices, Data Centers and branch network of Itaú in Brazil. [2.] Includes solar farms and solar panels. [3.] Total number of employees in Brazil, page 137. [4.] Operating Revenue at the end of the fiscal year: sum of the Managerial Financial Margin and Revenue from Services, Insurance, Pension and Capitalization. (LEARN MORE at Management discussion & analysis and complete financial statements, page 28.)

Water | GRI 3-3 |

In order to achieve maximum water efficiency, we have implemented projects aimed at reducing our withdrawal, consumption and disposal of water, and increasing our consumption from alternative sources for non-potable uses, such as rainwater collection and the reuse of treated water from our Effluent Treatment Plant (ETE).

At Itaú Gestão de Ativos , we manage water consumption and effluents at our administrative buildings, while at bank branches, management is carried out by another internal team of the Company. In both cases, water use is managed by operational and operational sustainability teams, seeking optimal water use efficiency in our operations.

Responsible management

| GRI 303-1 | 303-2 |

Our legal obligations around water use include monitoring water quality measurements, reporting the volume extracted from permitted sources in accordance with CNRH (Brazilian National Water Resources Council) Resolution No. 16 of 2001, and the use of professionals duly registered with the Regional Council of Engineering and Agronomy (CREA, in Portuguese), as required by CONFEA (Federal Council of Engineering and Agronomy) Normative Decision No. 59 of 1997.

Regarding effluent, care is taken over prevention and control to avoid environmental pollution, such as prevention of sewage contaminants, soil contaminants, and the use of treatment plants, as well as monitoring effluent parameters as regulated by Law No. 997 of 1976.

Committed to responsible water consumption, we have been carrying out monthly monitoring since 2019 to ensure that we are achieving our objectives.

Last year, we increased our water reuse capacity by 9%, and we hope to double that number by 2025. We also completed 100% control of water consumption invoices at the agencies, through a digital platform for both monitoring and billing.

Data centers performed at 80% of what was predicted for 2024, or 20% below the target. The analyses are carried out considering the data center operation target based on the total performed.

We delivered a new Effluent Treatment Plant in our Business Center in 2024, with a treatment capacity of 24,000 m³/year. Any surplus effluent generated is treated directly by the public treatment network.

We also introduced a new system to control water consumption in our branches. This change required a review of the 2023 figures to enable a comparison between the years.

Water consumption and collection indicators are monitored by a multidisciplinary committee made up of members of operational and environmental management teams.

To ensure the availability of water for our buildings and operations, we periodically update our water supply and consumption contingency plan, which includes:

- Maintaining water reservoir inlet levels at a minimum of 80%.
- Continuous monitoring of reservoir levels by our operations center.
- Issuing supply alerts as necessary.

We also monitor water consumption bills at our administrative buildings and bank branches through a system that helps identify frequent peaks in consumption and seek targeted improvements.All data is monitored internally by the Risk area.

To ensure the integrity of this data, material indicators related to water are reviewed annually by an external audit within the scope of the ESG Report.

Water **goals**

In 2019, we set out positive impact targets, and have since reduced our water consumption by 5% compared to 2018.

In 2024, we reviewed our ESG Strategy[1] and reaffirmed our commitment to responsible water consumption.

2030 Objective

- Reduce water consumption in Brazil by 21.6%.
  Baseline: 1,093,486 m³ in 2023.

2025 Objective

- Consume up to 1,034,869 m³ of water in Brazil

2024 Objective

- Consume up to 750,361 m³ of water in Brazil
  Status: 1,070,419 m³ in 2024

[1] In 2024, we reviewed our base year value and adjusted our water consumption due to the adoption of the new system for monitoring water consumption in branches.

Water consumption | GRI 303-3 | 303-4 | 303-5 |

In 2024, 93.9% of the water used in our operations came from water utilities and artesian wells. We also used surface water for cooling systems, and reused water in the bathrooms of the business center.

Of the total water consumed during the year, 68% was used by our branch network and 32% by operations at our administrative buildings and data centers. All effluent generated by our operations is treated. At some administrative buildings, this took place through our own sewage treatment plants, while in other locations effluent was treated by the public treatment network.

The increase in water consumption in 2024, and the consequent failure to meet our target, was mainly due to improvements in the recording of data by the branches, as the process was automated, thus providing more detailed data.

Water consumption in Brazil[1] - m³ | GRI 303-3 | 303-5 | 2-4	**2022**	**2023**	**2024**
Total volume of water collected and consumed	**688,811**	**1,157,100**	**1,139,714**
Concessionaires and artesian wells	628,831	1,093,486	1,070,419
Rainwater	21,076	15,878	10,161
Reused water	19,556	25,046	33,123
Water from curtain drains	19,348	22,690	26,011
Water consumption by type of source			
Potable water	628,831	1,093,486	1,070,419
Other sources	59,980	63,614	69,295
Water use intensity			
Per employee[2] - m³/employee	7.6	12.5	12.7
Per Operating Revenue[3] - m³/R$ million	5.4	8.2	7.4

[1] Total volume of water used in Itaú's activities and facilities in Brazil. [2] Total number of employees in Brazil, page 137.
[3] Operating Revenue at the end of the fiscal year: sum of the Managerial Financial Margin and Revenue from Services, Insurance, Pension and Capitalization. (LEARN MORE at Management discussion & analysis and complete financial statements, page 28.)

Materials and waste | GRI 3-3 |

Our commitment to environmental performance and sustainable practices also extends to the management of waste generated from our operations.

To ensure the continuous improvement of our waste disposal processes, we have selective collection services at branches not served by the public network, and we have technically approved the suppliers of buildings certified by ISO 14001.

We follow the guidelines of the National Solid Waste Policy (Law No. 12,305/2010), and implement awareness initiatives and solutions that enable reductions in materials consumption to comply with the principles of non-generation, reduction, reuse, recycling and treatment of solid waste or other environmentally appropriate disposal, especially waste from electronic equipment, is critical to our business.

Responsible management

| GRI 306-1 | 306-2 |

Our waste management activities are divided between Itaú Gestão de Ativos (IGA), which is responsible for the administrative buildings and data centers, while at bank branches management is carried out by another internal team of the Company. In both cases, the operations and sustainability teams work together to ensure the optimal efficiency of waste management.

In recent years, despite the gradual increase in occupancy at the administrative buildings, there has been no significant increase in the total waste generated. In addition, we have managed to increase the amount of waste sent for composting, including that from our restaurants, and we have also achieved our recycling goals.

At our main administrative centers, we have adopted a zero-landfill model whereby all waste is sent for composting. The main type of waste we send to landfill is construction

waste. We work with the construction and infrastructure teams to identify the waste generated and manage its proper disposal, and to improve our waste measurement and management processes. Most of the waste generated during the year was used in the landfilling process of the landfill to which it was destined, which did not impact our emissions or increase the total waste sent to landfill.

Waste management at our buildings and branches is carried out monthly, facilitating the monitoring of potential risk events and the pursuit of continuous improvements. Our Risk Area regularly monitors waste data. To ensure the integrity of this data, indicators related to materials and waste are reviewed annually by an external audit within the scope of the ESG Report.

In buildings which are certified by ISO 14001:15, waste management is part of the scope of indicators which are monitored and verified by internal and external audits, ensuring that our management practices are aligned with the highest standards of sustainability and operational efficiency.

Reuse and recycling

Since 2023, we have implemented a zero-landfill project at our main administrative hubs and data centers. All non-recyclable waste is sorted, separated and sent for co-processing, to be used as raw material for furnaces in the manufacture of cement.

Organic waste, including food scraps from restaurants at our business centers, as well as leaf and yard clippings and sweepings, is sent for composting, while paper towels from our restrooms are recycled, reducing the amount of waste diverted from landfill.

We use hand scales at all branches to ensure the accurate measurement of the volume of organic and recyclable waste generated. We promote the proper disposal of recyclable waste through selective public collection. In branches that do not have this service, we hire private companies to ensure proper disposal.

Card recycling project

In December 2024, we will reintroduce machines in administrative centers so that our employees, service providers and visitors can dispose of expired or blocked cards and badges safely and without consuming energy.

This initiative aims to promote a circular economy by enabling cards to be transformed into new sustainable products. One month after the program had returned, more than 2,000 cards had already been collected.

Responsible consumption

Paper, office supplies and furniture

Committed to combating deforestation, all of the furniture and paper used in our operations is certified by the Forest Stewardship Council (FSC). This certification guarantees that the materials come from areas where forest management is carried out in a responsible and sustainable manner.

In addition to verifying the sources of these inputs, we are working to reduce the use of paper in our operations, offering our clients digital alternatives and developing institutional programs such as "Zero Papel" (Zero Paper) and "Agência sem Papel" (Paperless Branches). In 2024, we saw a decrease in the volume of printed correspondence and a reduction in the overall volume of printing at our branches.

We continue to use paper cups at our administrative centers, and biodegradable supplies in our buildings' catering operations, such as cups, plates and cutlery. In 2024, we conducted a study on detergent and soap packaging, which was previously disposed of as Class I (hazardous) waste. Following the study, these packages were sent for recycling (Class II), resulting in an additional 13,745.37 kg in recycling between 2023 and 2024.

Donations of disused goods

We have identified a significant opportunity to advance our intervention process in maintenance and modernization works, reducing the waste of materials and promote the recycling and reuse of disused items. Items which are in good condition and still have a remaining useful life are donated to institutions where they will have a positive social impact on the communities in which we operate.

In 2024, we reached a significant milestone, having 41% of interventions in agency works included in this new initiative, collaborating with 121 institutions across all regions of Brazil.

This initiative connects our branches and offices with beneficiary institutions, such as NGOs, CSOs and public agencies, ensuring that used items are disposed of properly. Items donated in 2024 included furniture such as tables, chairs and cabinets; equipment including CPUs, mice, screens, and keyboards; and white goods, such as microwaves, refrigerators, mini-bars and coffee makers.

The feedback from the beneficiary institutions has been extremely positive, highlighting the importance of the donated items for their daily operations and for supporting local communities.

Furthermore, donating electronic equipment contributes to reducing electronic waste generated in Brazil. We remain committed to expanding this project, with the goal of increasing coverage by 2025.

Electronics

Equipment in our branch network undergoes continuous evaluation and revitalization to extend its useful life. For discarded equipment, since 2009 in Brazil we have adopted a process of 100% recycling through reverse logistics and manufacturing, and the reinsertion of waste into the production chain in the form of raw materials.

Materials and waste **goals**

We reaffirm our commitment to reducing waste generated and sent to landfill.

Goal 2030

- Reduce the waste generated and sent to landfill in Brazil by 50%
  Baseline: 2,401 tons in 2023

Goal 2025

- Send 1,880 tons of waste to landfill in Brazil
- Send 420 tons of waste for composting in Brazil
- Send 404 tons of waste for incineration and co-processing for energy generation in Brazil
- Send 100% of electronic waste for recycling in Brazil
- Send 100% of paper waste for recycling in Brazil
- Increase the total amount of recyclable waste compared to the previous year in Brazil

Goal 2024

- Send less than 2,935 tons of waste generated in Brazil to landfill
  Status: 2,157 tons in 2024
- Send 361 tons of waste generated in Brazil for composting
  Status: 450 tons in 2024
- Send 555 tons of waste generated in Brazil for incineration and co-processing of energy generation
  Status: 839 tons in 2024
- Send 100% of electronic waste generated in Brazil for recycling
  Status: 100% em 2024
- Send 100% of the paper waste generated in Brazil for recycling
  Status: 100% in 2024
- Send 5,647 tons of other materials generated in Brazil for recycling
  Status: 7,015 tons in 2024

Waste generated | GRI 306-3 | 306-5 |

We reduced our generation of landfill waste in Brazil by 10.2% in 2024, compared to 2023. Our branches accounted for 66% of this total, with our administrative buildings, offices and data centers accounting for the remaining 34%.

We continued with our strategy of reducing the waste sent to landfill, and in 2024 we increased the total amount of waste sent for recycling by 10.8%. In addition, during the year we had no records of significant waste spills.

Waste generated and disposal - tons | GRI 306-3 | 306-4 | 306-5 |	**2022**	**2023**	**2024**
Total waste destined for disposal in Brazil[1]	**7,083**	**9,261**	**10,461**
Landfills	2,511	2,401	2,157
Composting	177	212	450
Incineration and co-processing for energy generation	361	319	839
Recycling	4,034	6,329	7,015
Waste destined for disposal by classification[2]			
Hazardous	1,777	2,157	1,103
Non-hazardous	3,791	4,345	5,903
Construction waste	1,516	2,759	3,456

[1] Total waste generated by Itaú's activities and facilities in Brazil. [2] Classification according to ABNT NBR 10.004:04.

Social

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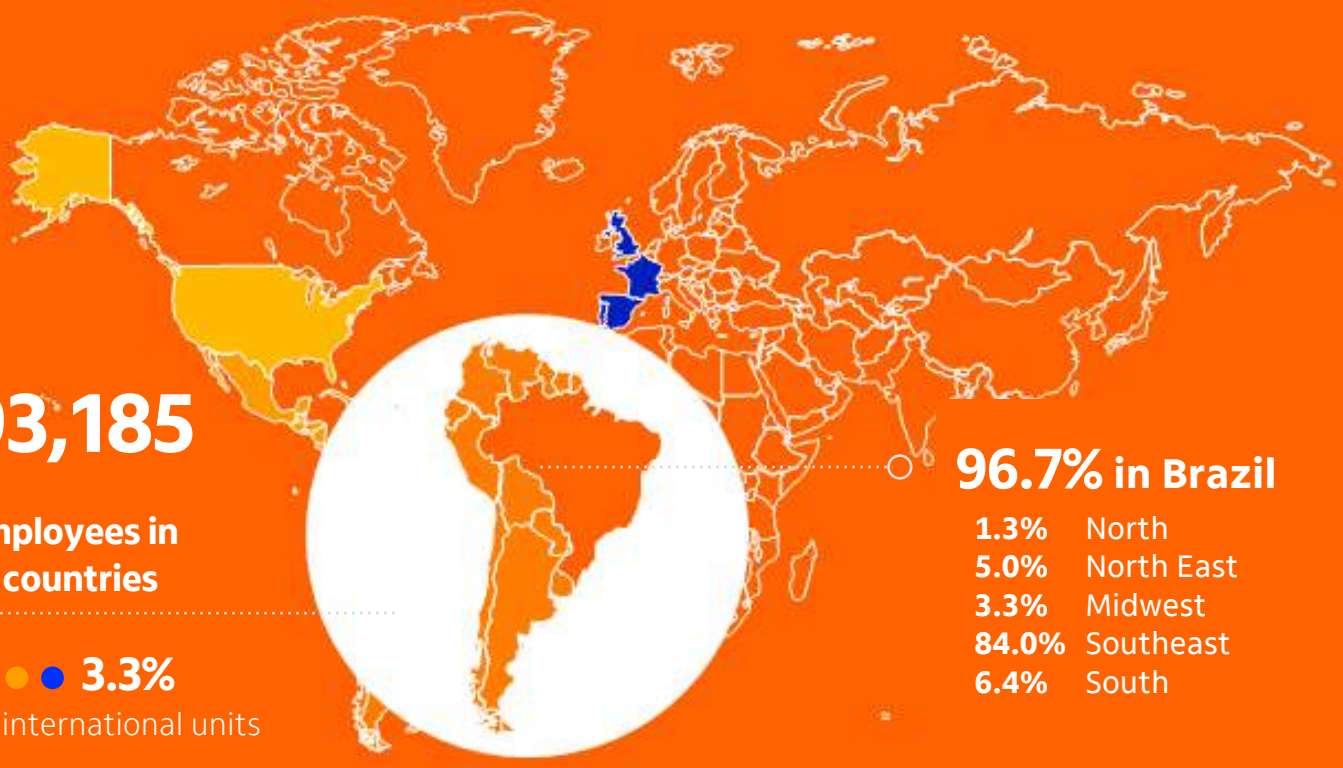
This chapter addresses our actions on the following material topics:

- Working conditions
- Diversity, equity and inclusion
- Responsible supply chain
- Social responsibility and political influence

Sustainable Development Goals

Workforce | GRI 2-7 | 3-3 | 405-1 | SASB FN-AC-330a.1 | FN-IB-330a.1 |

Below, we provide an overview of our workforce by country, region and hierarchical level.



93,185

employees in 18 countries

3.3%
in international units

96.7% in Brazil

1.3%	North
5.0%	North East
3.3%	Midwest
84.0%	Southeast
6.4%	South

Employees in Brazil by hierarchical level	2022	2023	2024
Executives	11	11	11
Officers	112	122	132
Superintendents	578	619	711
Managers	2,089	2,098	2,263
Coordinators	7,112	7,008	7,075
Other managers	2,613	2,348	2,176
Administration	41,305	38,361	39,519
Commercial and operational (revenue generating areas)	32,817	33,229	32,053
Trainees	52	44	50
Apprentices	1,511	1,316	1,292
Interns	4,591	4,766	4,798
Total number of employees	**92,791**	**89,922**	**90,080**
Permanent – %	93.3 %	93.2 %	93.2 %
Temporary – %	6.7 %	6.8 %	6.8 %

LEARN MORE
about the profile of our employees in the ESG indicator spreadsheet

Diversity and inclusion

| GRI 2-7 | 3-3 | 405-1 | SASB FN-AC-330a.1 | FN-IB-330a.1 |

Are people make us who we are, and we believe that having a team with a plurality of origins, cultures, beliefs, experiences, races, disabilities, genders, affective-sexual orientations and generations broadens our perspectives and contributes to increased creativity, innovation and better service for our diverse clients.

This is why, since 2017, we have followed the guidelines established in our Charter of Commitment to Diversity, making a public commitment to our employees, clients, suppliers, partners and society which goes beyond legal requirements.

This commitment aims to encourage a respectful and healthy environment for all who work at the Company, to promote equal opportunities, and to develop inclusive and engaged leadership.

Gender

Race

People with Disabilities

LGBT+

Diversity strategy

We structure our diversity and inclusion actions into five pillars which reflect the most significant current challenges, while also working on unconscious biases, a cross-cutting pillar that permeates all our actions.

Our initiatives in this area also follow the guidelines established by Itaú's Commitment to Human Rights and reflect the same topics which assessed by our Human Rights due diligence.

In 2022, we launched our Diversity Goals to 2025, with the purpose of advancing gender and racial equity and representation at Itaú Unibanco:

35%-40%
of women in leadership,
including executive level positions, directors, superintendents, managers and specialists

27%-30%
black representation
within the Organization across all positions, including leadership

Goal to increase
representation in hiring, maintaining levels of
50% women and 40% black people

Our goal by 2025 is to have 35% to 40% women in mid- and senior-level leadership positions, which includes executive, board, superintendent, manager and specialist levels. We started from a baseline of 32.6% in 2019, reaching 35.7% in 2024, which is already within the projected range for achieving this challenge.

Additionally, we aim to have 50% representation of women in the incoming (hiring) flow. In 2024, we remained above the goal, ending the year with 52.3% women in the hiring flow in 2024.

For race, our challenge is to increase the representation of black employees in all areas and at all hierarchical levels, through affirmative action, awareness and sensitization on this topic.

The goal is to have 27% to 30% black representation at Itaú Unibanco by 2025, with growth at all levels of permanent positions, including leadership. We started from a baseline of 22.2% in 2019, entering the range proposed for the goal in 2023, when we closed the year with 27.5% black employees (excluding apprentices and interns).

In 2024, we reached a level of 28.9%, and also reached 39.1% representation of black people in the inflow (hiring) process.

With the launch of our new organizational culture (Itubers Culture), this agenda gained prominence and was disseminated throughout the Company. The criteria for behavioral performance evaluations are based on our culture, meaning that all employees are evaluated annually on their awareness, performance and dissemination of the topic within the Organization.

Governance

We have a number of different governance structures focused on promoting diversity and inclusion within the Organization. Since 2018, the Diversity and Inclusion Area has been responsible for the strategy for and management of this topic. Our People Director is responsible for this topic on the senior leadership team.

We all share responsibility for a safer and more respectful environment, including the leadership, who lead diversity and inclusion journeys within their areas, monitoring indicators and addressing the specific challenges of each team.

The Diversity and Inclusion Advisory Committee, made up of Executives and professionals from the Organization, as well as experts on the topic, meets to discuss trends, build partnerships and debate actions related to this topic, reporting directly to the Institutional Relations and Sustainability Executive Board.

The Institutional Relations and Sustainability Executive Board promotes Corporate Social Responsibility and Private Social Investment. It engages in dialogue with Civil Society Organizations (CSOs), government agencies and our business and operational areas, supporting initiatives that generate positive social impact and contribute to sustainable development.

Institutional policies

Different institutional policies guide us all in our commitment to diversity, inclusion and combating discrimination:

- Diversity and Inclusion Policy
- Code of Ethics and Conduct
- Itaú Unibanco's Commitment to Human Rights
- Social, Environmental and Climate Responsibility Policy
- Diversity Commitment Letter
- Supplier Relationship Code

Voluntary programs, initiatives and commitments

Affinity groups

Affinity groups are formed voluntarily by employees who share interests, origins or life experiences, seeking to welcome all and to promote an environment of belonging and identity, support and drive the Organization's decision-making on the development of internal and external diversity and inclusion initiatives, and to raise engagement with and awareness of the topic.

Gender
Affinity group: With everyone. For everyone

Race
Affinity group: Blacks at Itaú

People with Disabilities
Affinity group: Includes

LGBT+
Affinity group: I Am What I Am

Diversity Journey

With the support of the People Area, the Executive areas created their diversity journeys, with working groups to aggregate and enhance diversity initiatives for each Executive Board.

These journeys include affirmative action, an annual calendar of institutional activities specific to each reality, monitoring of indicators (especially on gender, race and people with disabilities) and connection and literacy agendas, built in partnership with affinity groups and the Diversity team, with the purpose of achieving objectives and reflecting the specifics of each structure.

We are signatories to the main corporate commitments to promote diversity and inclusion:

Business Initiative for Racial Equality: platform for connection between companies and institutions to advance ethnic-racial diversity.

Women 360 Movement: systematizes and disseminates advances in policies and business practices to promote gender equality.

OUTstand Financial Market Pride Group: group that discusses inclusion and promotes the appreciation of LGBT+ professionals in the sector.

Women's Empowerment Principles – WEPs: mentoring platform to support companies with developing practices that eliminate discrimination and violence against women and promote equal opportunities.

Business Coalition for Racial and Gender Equity: encourages the implementation and improvement of public policies and business practices to overcome gender and racial discrimination in organizations.

Women in Leadership in Latin America (WILL): supports and promotes the career development of women in Latin America, recognizing their skills and encouraging LATAM-based companies to adopt programs related to women and business.

Women on Board: recognizes, through the WOB Seal, companies that value gender diversity in their corporate environment with at least two women on their Boards of Directors.

LGBTI+ Business and Rights Forum: establishes ten commitments to guide companies in promoting LGBTI+ rights and offers a work agenda on the topic.

Standards of Conduct for Business (UN): five standards of conduct to support companies in tackling discrimination against LGBTQIA+ people.

Awareness and training

We maintain an ongoing dialogue on the topic, seeking to provide training on the concepts which underpin the need for and relevance of inclusion and anti-discrimination initiatives.

We provide all of our people with a learning trail covering basic concepts on diversity and inclusion, in a practical, objective and accessible format.

We continually reinforce the values of our corporate culture with affirmative action, promoting and expanding knowledge on diversity issues and encouraging employees to express themselves and not to accept situations of threat, persecution, exclusion, embarrassment or harassment.

We provide everyone with the Guidance Guide on Harassment and Discrimination at Work, as well as guidance to enable employees can learn to recognize and report suspected cases.

Main training carried out:

- Leadership: We held training for senior leadership on the pillar of our Culture that states "We want diversity and inclusion" as well as workshops on unconscious biases, highlighting and delving into each pillar of diversity and inclusion.
- Employees: In our corporate learning tool, we provide basic, intermediate and advanced content on Diversity and Inclusion topics, with frequent updates and reviews by a team of experts in the Diversity Area. Throughout the year, we offer workshops, events, training sessions, discussion groups and communication actions on this topic for our employees and leaders. Throughout the year, we publish content on each pillar, with the aim of expanding knowledge and relevant dates for each.
- Customer service teams: Employees who serve the public must complete mandatory training, which is available to everyone, on empathy in customer service, observing issues of diversity and inclusion, guaranteeing human rights and working with socially and financially vulnerable groups.
- Suppliers: In terms of ESG actions in supplier management, we address practices that are relevant to human rights, diversity and inclusion, with an emphasis on initiatives such as the Itaú Value Chain project, aimed at literacy among small and medium-sized companies, in conjunction with the UN Global Compact and Mais Diversidade. In addition, we held a diversity and inclusion benchmark meeting to exchange experiences, recommend best practice and attitudes aligned with our ESG strategy, in addition to applying an ESG Questionnaire to monitor the evolution and maturity of our suppliers on this topic, including specific questions about governance and affirmative actions.
- Security teams: we train representatives of security companies that provide services to Itaú Unibanco and our employees in the Security Area on unconscious biases and best practice in diversity and human rights.

Inclusive attraction and selection

In 2024, we made significant progress towards the representation of our workforce, expanding the inclusion of women, black employees and people with disabilities.

As part of the trainee program, we maintained the practice of gender and race representation on our evaluation panels, and provided unconscious bias training for all evaluators, including Executives.

We continue to have a diverse profile among the candidates approved for the 2025 trainee program, including 61% women and 41% black people.

Our internship program also contributed to the diversity of our Itubers. By 2024, the program included 51% women and 44% black people.

At the Retail Bank, we continued the Impulsione initiative, which grants exclusive financial certification scholarships (CPA-10 and CPA-20) to black people and people with disabilities who want to pursue a career in sales, increasing diversity in the wider financial market. In 2024, 351 people benefited from the program.

We also ensure racial and gender diversity in all training programs offered by the retail bank, such as the Commercial Internship program and the Acelera program (which trains Business Managers for Itaú Empresas).

We also continued the “Transforma” program, now focusing on attracting people with disabilities to both the Wholesale Bank and the Retail Bank. The program had more than 5,000 people registered, of whom 61 were hired.

In the technology area, we hosted Extraordinary Women in Tech, which opened the doors of Itaú to 300 women to share leadership experiences and knowledge. As part of an initiative with Laboratória, we also welcomed eleven women undergoing career transitions to make their cases to the managers responsible for the open positions. The expectation was that six women would be hired, but in the end ten of them left with guaranteed positions.

We also hosted the "Women's Product Warm-up", which brought together more than 250 women to learn about our culture, selection process and case studies. In addition, we provided a space for recreation in order to enable the participation of mothers who would be with their children on the Saturday of the event.

To ensure diversity in the selection for careers in the technology, products, design and institutional areas, we prioritize literacy moments for the recruiting team, as well as providing workshops on inclusive selection processes and developing assertive questions for the recruitment of autistic people.

By strengthening our affirmative action programs, we have expanded the number of affirmative action positions for diverse audiences: “+ituber + opportunities”, composed of the fronts “+black + opportunities” (black people), “+women + leadership” (women), and “+includes + opportunities” (people with disabilities). These positions cover different hierarchical levels, and candidates become part of our talent pool for the above profiles.

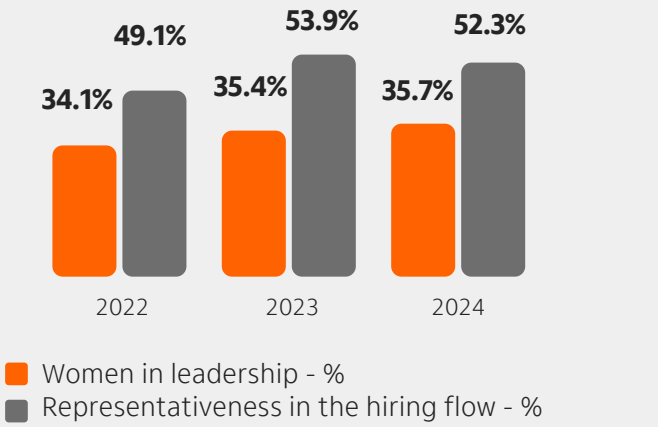
Below, we present the main initiatives within each pillar and an overview of the profile of our workforce in 2024.

Gender diversity | GRI 2-7 |

ESG goals
Diversity

Goal 2025

- Have between 35% and 40% of women in senior and middle leadership positions[1]. **Status:** 35.7% by the end of 2024.
- Have 50% female representation in the hiring pipeline[2]. **Status**: 52.3% in 2024.



Our workforce is mostly female, with 53.9% representation. Our commitment to gender equality and female empowerment extends to our clients and society.

To move forward in the face of these challenges, we continue to develop actions in partnership with the institutional gender affinity group "With All. For All". Learn about the main initiatives aimed at promoting equal opportunities and career advancement for women at Itaú Unibanco below:

Main initiatives

- **Affirmative vacancies:** opportunities focused on women in the most diverse profiles and job levels, including leadership.
- **Sponsorship and participation in events to promote gender equality:** external events aimed at connecting women in the financial market, such as Women in Finance, and actions in predominantly male areas, such as technology.
- **Family support program:** we offer additional leave in accordance with legislation and have support programs for pregnant women, employees or employees with pregnant partners and employees in the adoption process.
- **Performance evaluation of pregnant women on maternity leave:** it is based on the work performed and not on the period of work, preserving good evaluations and, consequently, maintaining the eligibility of post-maternity women for career acceleration programs, educational sponsorships and promotions.
- **Profit-sharing of women on maternity leave to be paid in full:** there has been no deduction for periods not worked due to the maternity leave.
- **Combating violence against women:** literacy and awareness-raising action aimed at all employees, with the aim of addressing the different types of violence against women, public reporting policies, forms of support for victims and the support channels offered by the Bank to our female employees.

[1] Considers executive level positions, directors, superintendents, managers and specialists.
[2] Considers hiring at all job levels.

- **Responsible Masculinities Path:** a trail to explore some of the main issues and challenges regarding diversity, equity and transformations of men.
- **Actions and events on celebratory dates:** We held events on Women's Day, Mother's Day and Women's Equality Day, with networking activities in which, together with the affinity group, we invited some leaders to share their experiences and challenges with employees in chats about careers, business and motherhood. In addition, we had a series of five podcasts with employees to talk about careers.
- **Mentoring program for black women**: We participate in the program in partnership with WILL (Women in Leadership in Latin America), with the aim of developing black women in leadership positions, with the participation of mentees and mentors. In 2024, 10 women and 22 executive leaders participated in the initiative.
- **Mentoring program for female leadership**: Aimed at female coordinators, the program aims to accelerate their career development and boost the career advancement of women to management positions, reinforcing our commitment to equity. Completed in 2024, 70 coordinators were selected to participate in the program.
- **Succession Committee** evaluates and recognizes talent for leadership positions, following our principles of meritocracy.
  In order to increase the percentage of women in the Company's leadership, every succession committee - for positions at manager level and above - must include at least one woman among the finalists to be interviewed and at least one woman among the panel evaluators.
- **Itaú Women Entrepreneurs Program:**Aligned with our inclusive business strategy, the program works to develop and strengthen companies, whether clients or not, led by women, throughout the country, through training, acceleration, mentoring and content generation initiatives for entrepreneurs. The Program also offers mentoring to entrepreneurial clients , connecting them with expert mentors and executives from the Organization, aiming at the development of their businesses.

Gender diversity profile | GRI 2-7 |	**2022**	**2023**	**2024**
Total number of women in the workforce	**50,854**	**48,963**	**48,574**
Percentage of women - %	**54.8 %**	**54.5 %**	**53.9 %**
Women in management positions	**6,472**	**6,343**	**6,444**
Executives	1	1	0
Officers	16	20	21
Superintendents	156	177	199
Managers	824	861	941
Coordinators	3,827	3,757	3,851
Other managers	1,648	1,527	1,432
Full-time women	**47,304**	**45,366**	**45,030**
Administrative	18,899	17,269	17,807
Commercial and operational (revenue generating areas)	21,902	21,723	20,746
Trainees	31	31	33
Women on part-time work	**3,550**	**3,597**	**3,544**
Apprentices	1,004	877	843
Interns	2,546	2,720	2,701

Female representation by hierarchical level - Brazil | GRI 2-7 |	**2022**	**2023**	**2024**
Women in management positions[1]-%	**51.7%**	**52%**	**52.1%**
Senior management[2] %	13.8%	15.8%	14.7%
Middle management[3]%	36.7%	38.2%	38.3%
Junior management[4] %	56.3%	56.5%	57.1%
In revenue generating areas[5]%	66.7%	65.4%	64.7%
Women in entry-level positions[6]%	**58.2%**	**59.2%**	**58.3%**
Women in STEM fields[7]%	**34.3%**	**33.9%**	**34.6%**

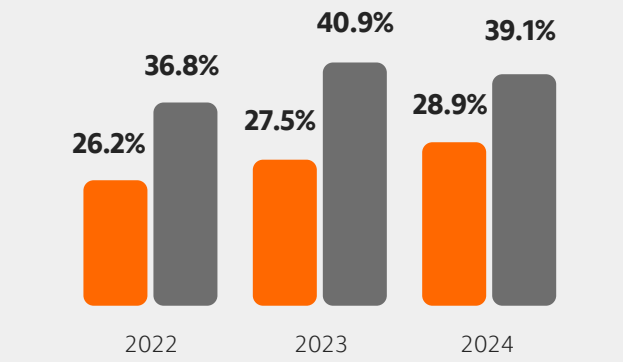
[1] Women in positions that involve people management, regardless of hierarchical level. [2] Women in Executive and Director positions. [3] Women in Superintendent and Manager positions. [4] Women in Coordination positions and other management positions. [5] Women working in the Commercial and Operational areas. [6] Women trainees, apprentices and interns. [7] Women in science, technology, engineering and mathematics.

Race diversity | GRI 2-7 |

ESG goals
Diversity

Goal 2025

- Have between 27% and 30% black representation in the workforce (permanent positions)[1].
  Status: 28.9% by the end of 2024.
- Have 40% black representation in the hiring process[2].
  Status: 39.1% in 2024.



Given our goals in relation to the inclusion, representation and racial equity agenda, in 2024, in addition to the actions highlighted in the Attraction and Selection topic, we made advances on different fronts, with the support of the Blacks At Itaú affinity group.

Main initiatives

- **Affirmative action vacancies:** opportunities focused on black people for different profiles and job levels.
- **Preparatory content**: we hold meetings to exchange best practice and preparatory content to support black candidates, in partnership with the "Blacks at Itaú" affinity group.
- **Sponsorship and participation in events to promote racial equity:** we sponsor and participate in events that connect black professionals and students with the job market, such as Afro Presença and the Juntos Conference.
- **Talent Connection:** We held +encontros to empower and connect black employees. With the participation of inspiring speakers from within and outside the Organization, the event also features live streaming for all employees.
- **Black Leadership Connection:** we hold exclusive events for black employees with the aim of connecting, inspiring and empowering them. Highlights included the meetings of the Black Leadership Connection initiative, which allows black leaders to recognize each other and share their stories.
- **Latin American Black Women's Day:** we celebrate this date with an exclusive meeting for black female employees to promote belonging and recognize achievement.
- **Black Consciousness:** we highlight the importance of anti-racism in the corporate environment, the role of allies in pursuing racial agenda and essential topics such as unconscious biases, mental health among the black population, and inclusive leadership, as part of our celebration of Black Consciousness Month.

[1] Does not include apprentices and interns.
[2] Includes hiring at all job levels.

- **Mentoring:** 2025 saw another year of the Institutional Mentoring Program for black professionals. The class that graduated in 2024 included 60 senior analysts and 20 black managers, with the aim of fostering professional development, promotion and representation at all levels.

In line with our Private Social Investment strategy, within the scope of Racial Equity, we continued our support for several programs granting university scholarships to promote the inclusion and retention of self-declared black, mixed-race (pardo) or indigenous students at universities in different regions of the country. These programs include the following:

- **Potências Program:** launched in 2022, in partnership with the Itaú Foundation, R$25 million was invested to offering up to 385 scholarships to self-declared black, mixed-race (pardo), indigenous or quilombola students at public universities, throughout the regular period of their undergraduate studies. Partnerships were established with three federal public universities in the North and Northeast: the Federal University of Maranhão (UFMA), the Federal University of Pernambuco (UFPE), and the Federal University of Pará (UFPA). The program also monitors students' academic performance and dropout rates, in addition to conducting annual qualitative research to understand the impacts of the scholarships.

  The data generated are intended to support the development of academic studies by the Universities, in order to subsidize research as an input for public policy debates on racial equity and education.

- **Prosseguir Program:** we support this program from the Center for Studies on Labor Relations and Inequalities (CEERT), which offers financial aid, online English language courses, and training sessions to support and recognize future black leaders attending public and private universities, and to establish dialogue and build bridges with the job market. In 2024, the program reached 141 university students from the regions of São Paulo, Rio de Janeiro, Salvador and Southern Bahia, Belém, Manaus, and Brasília. Since 2019, when it was launched, the program has benefited 602 students.

- **USP Diversa:** we are a supporter of this program, implemented by the Pro-Rector for Inclusion and Belonging of the University of São Paulo, in 2023, which seeks to engage society in supporting undergraduate students who are from socieconomically vulnerable groups, and are graduates of public education, through financial donations that ensure the provision of scholarships.
  In 2024, we continued to support 42 scholarships for black and indigenous students participating in the program.

- **Zumbi dos Palmares College:** since 2017, we have offered scholarships, supporting the implementation of the Administrative and Teaching Staff Training Plan, and maintaining the Organization's IT equipment and content platforms, benefiting around 1,300 students and 50 employees and teachers in 2024.

Self-declaration of gender and race

We want our work environment to be increasingly diverse and representative, just like our clients, and to offer a space where employees can be who they are and have the best experiences.

Our internal People Portal includes a short form where all employees can declare their gender, race, affective-sexual orientation and whether or not they have any type of disability, allowing us better to understand our employees and their needs, and to plan actions for the development and inclusion of all people.

Racial diversity profile - Brazil[1] | GRI 2-7 |	**2022**	**2023**	**2024**
White people – %	69.4%	68.4%	67.8%
Black people – %	26.2%	27.5%	28.9%
Asian people – %	2.9%	2.9%	3.0%
Indigenous people– %	0.2%	0.2%	0.2%
Race not reported – %	1.2%	1%	0.1%

Racial representation by hierarchical level - Brazil | GRI 2-7 |	**2022**	**2023**	**2024**
Percentage of black employees[2] – %	**27.4%**	**28.9%**	**30.1%**
Black employees in management positions[3] -%	**16.6%**	**17.7%**	**18.9%**
Senior management[4] %	3.3%	2.3%	2.1%
Middle management[5] %	8.8%	9.8%	10.0%
Junior management[6] %	18.9%	20.2%	22.1%
Black employees in entry-level positions[7] %	**43.6%**	**47.2%**	**46.0%**
Full-time black employees	**39,385**	**26,989**	**24,311**
By gender			
Black female employees – %	15.1 %	14.9 %	15.5%
Black female employees in management positions – %	8.5 %	9.0 %	9.9%

[1] Includes all employees, except interns and apprentices. [2] Includes all employees, including interns and apprentices [3] Black employees in positions that involve people management, regardless of hierarchical level. [4] Black employees in Executive and Director positions. [5] Black employees in Superintendent and Manager positions. [6] Black employees in Coordination positions and other management positions. [7] Black trainees, apprentices and interns. Note: Black employees who self-identify as black or 'brown' are considered black. In Brazil, we use 'brown' for mixed-race people (pardo), according to the Brazilian Institute of Geography and Statistics (IBGE)

People with Disabilities | GRI 2-7 |

We work to include employees, clients and third parties with disabilities, following the guidelines of the Brazilian Inclusion Law and the UN Convention on the Rights of Persons with Disabilities.

In partnership with "Inclui", an affinity group for people with disabilities, and with "Jornada de Diversidade", which is present in the business, we developed initiatives to promote the eight types of accessibility: communicational, instrumental, digital, methodological, attitudinal, programmatic, architectural, and natural.

Main Initiatives

- **+ Includes + Opportunity:** an event which was broadcast live on YouTube presenting the Organization, the daily lives of those who work with us, and our vacancies and programs aimed at people with disabilities.
- **Inclusion of people with Autism Spectrum Disorder (ASD)**: we apply the supported employment methodology to promote the inclusion of autistic people. There are more than 300 people enrolled in the program, double the number of participants for the previous year. This increase is the result of our talent recruitment actions, and an increase in self-declaration.
- **Acreditar Program:** 39 participants with intellectual disabilities benefited from the supported employment methodology, a type of specialized monitoring according to each participant's profile, at physical Personnalité branches. The Program also offers bimonthly in-person training, periodically provides guidance to management, and annually brings together the families of participants to improve the support network.
- **Undergraduate Scholarship Program:** 133 undergraduate and 103 postgraduate scholarships were awarded to people with disabilities in 2024.
- **Impulsione Program:** We continuously hold regularl classes in this program to attract, hire and develop people with disabilities as part of our Retail teams.

  In 2024, we will hire 73 people with disabilities to work at our branches throughout Brazil.

- **Transforma Program:** this program, which was launched in 2024, seeks to increase the representation of people with disabilities in our Wholesale and Retail departments, including at the stages of employee attraction and selection, at the beginning of the development cycle in 2025.
- **Mentoring:** aims to promote the professional development of people with disabilities. In 2024, 30 people with disabilities in operational and analyst positions received mentoring through the program.
- **Development Journey:** live sessions available to all employees covering central topics and aiming to advance literacy within the organization.
- **Workshops:** we hold institutional workshops on unconscious biases and people with disabilities.
- **LIBRAS course:** the basic LIBRAS course is available asynchronously to all employees.
- **Continuous evolution:** we held regular meetings with the architecture, occupational medicine and diversity areas to expand accessibility within the Organization.
- **Instituto Rodrigo Mendes:** an initiative we have supported since 2018, with the aim of promoting quality education in schools for all people with disabilities, whose target audience is educators, school managers and education department teams.

Our training strategies for inclusive education have already impacted more than 2 million students and around 113 thousand educators in 27 Brazilian states. In addition, the online platform DIVERSA, which seeks to build and share knowledge about best practice in inclusive education, has already reached more than six million visitors from 160 countries.

People with Disabilities in the Workforce - Brazil	2022	2023	2024
Total Number of People with Disabilities (PWDs)	**4,126**	**4,250**	**4,240**
Total number of PCDs in management positions[1]	**178**	**190**	**217**
Senior management[2]	1	1	1
Middle management[3]	18	25	28
Junior management[4]	159	164	188
Entry-level positions[5]	27	35	24

[1] Employees with disabilities in positions that involve people management regardless of hierarchical level. [2] Employees with disabilities in Executive and Director positions. [3] Employees with disabilities in Superintendent and Manager positions. [4] Employees with disabilities in Coordination positions and other management positions. [5] Employees with disabilities in Trainee, apprentice and intern positions.

LGBTI+ | GRI 2-7 |

We strive to build an environment where people feel included, respected and like they belong, regardless of their sexual orientation or gender identity.

We are committed to ensuring that every individual can be who they are, safely and with support. In addition, we seek to raise awareness and eliminate barriers that generate discrimination, creating more fair, diverse and truly inclusive spaces.

In order to monitor progress on this agenda, we conduct an annual diversity survey to capture employees' perceptions regarding whether their work environment is a safe and respectful one, as well as regarding progress on the organization's diversity agenda. Employees who feel comfortable can self-declare their opinions in the survey. All information is treated confidentially.

The 2024 survey had the participation of approximately 30 thousand employees and 13% of respondents declared themselves to belong to the LGBTI+ community.

Main Initiatives

- **Chosen name:** we are committed to inclusion and respect for gender identity, ensuring the right to use a chosen name. To this end, we have a team dedicated to helping trans people change their legal name or including the social/chosen name of trans people (transgender, people and transvestites) in Itaú Unibanco's products, services and channels.
- **Recognition and sponsorship of LGBTI+ employability events:** we were recognized by the Human Rights Campaign and the Instituto Mais Diversidade on the list of the best companies for LGBTI+ professionals. In addition, we participated in and were one of the sponsors of the Feira Diversa 2024.
- **I Am as I Am:** an affinity group voluntarily formed by employees who share interests, origins or life experiences. Its objective is to welcome and promote an environment of belonging and identity, to support and inform the Organization's decision-making, and drive engagement with and awareness of the topic.
- **Celebratory dates:** in collaboration with the affinity group, we celebrate Trans Visibility Day and engage in activities for Pride Month. At these events, we welcome guests from within and outside the Organization to talk about diversity issues. We also use internal and external channels for structured communication, which allows us to evolve our literacy regarding this issue.

We also offer practical content and actions to promote the inclusion and development of the LGBTI+ community.

- **Literacy:** we carry out hybrid actions to raise awareness and literacy, impacting more than 2,800 people, targeting people from the LGBTI+ community, leaders and allies.
- **LGBTI+** Pride Notice: developed by Itaú, in partnership with Instituto +Diversidade. Since 2017, the notice has encouraged the development of initiatives to assist and promote visibility, safety and respect for LGBTI+ people and intersectionalities, across the dimensions of employability, income generation and entrepreneurship.

To date, R$2.5 million has been distributed to 62 initiatives across Brazil.

Of the 687 applications received in 2024, eleven initiatives from the North, Northeast and Southeast regions of Brazil were selected to receive financial support and technical training. The goal is to support the sustainability and longevity of these initiatives. The projects supported in 2024 focus on themes such as the creative economy, hospitality, training for productive inclusion, and digital inclusion.

The evaluation process also included the voluntary participation of 197 self-declared LGBTI+ collaborators and allies, who were trained at the Instituto Mais Diversidade to select projects submitted in response to the call for proposals. In 2024, 93% of the selection committee declared themselves to be part of the LGBTI+ community.

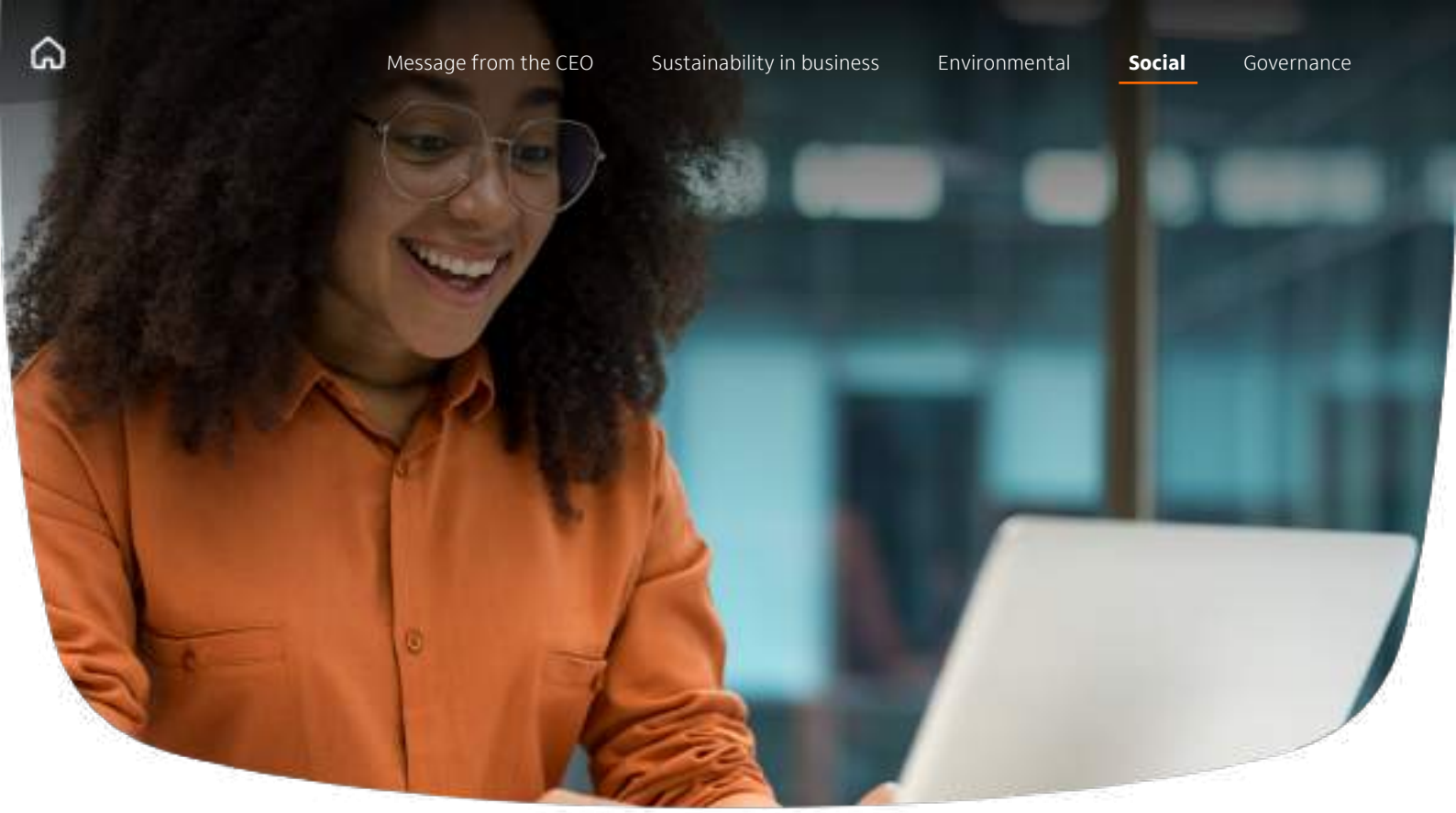
Age and generational diversity | GRI 2-7 |

We work to ensure that age-related issues do not have a negative impact on careers, and that different generations can coexist well in the workplace.

The non-profit association Itaú Viver Mais focuses on people over 50 years old, making efforts to promote initiatives from the public authorities, civil society organizations and private entities to promote access and expansion of rights, working towards a dignified transition into later life.

Employees by age group | GRI 2-7 |	**2022**	**2023**	**2024**
Under 30 years old	36.5%	35.4%	33.6%
Between 30 and 50 years old	57.5%	58.8%	60.4%
Over 50 years old	6.0%	5.7%	6.0%

Note: Total number of employees by age group divided by total number of employees.



Attraction and retention

The ability to attract and retain high-potential employees is essential to maintaining our competitiveness, offering the best services and making a difference in people's lives.

As such, we seek to strengthen our brand as an employer by getting closer to professionals in the market, offering relevant employment opportunities, career development and competitive compensation.

Following recruitment, we also focus on the employee experience to ensure that our people want to stay and grow with our team.

Our strategy also includes diversity in recruitment, welcoming people into an inclusive environment, as well as an agile and technologically savvy culture and mindset, ensuring that we are recognized as an aspirational company for diverse professionals and digital experts.

Top prizes in 2024:

LinkedIn Top Companies 2024
1st place

Great Place to Work 2024
5th place in the +10,000 employees category.

Great Place to Work 2024 Financial Institutions
3rd place in the Large Banks category

Dream Career Cia de Talentos
2nd place

Amazing Places to Work 2024 FIA Estadão
1st place in the Banks category

15th CIEE Award for Best Internship Programs

People analytics

We use people analytics tools to increase the precision and efficiency with which we select candidates, including using algorithms to screen high-volume vacancies for our branch network.

We recently implemented a new selection model, which uses Gupy's Artificial Intelligence model to recommend up to 30 candidates who fit the profiles for internship and agent positions in the branch network.

Gupy's artificial intelligence model cross-references information from the candidate's CV and the job description, and learns based on the interactions of managers within the platform (e.g. evaluations and progress of candidates through the stages of recruitment).

Using this model, branch network managers can conduct selection processes for their vacancies independently, without the need for assistance from a recruiter. As well as speeding up the process, digital recruitment brings exponential efficiency to the operation.

We also adopted a people analytics tool that manages workforce planning over the short, medium and long-terms, enabling greater predictability of demand, more efficient allocation of shifts, capacity management (allocation of resources based on demand), compliance with service level agreements (SLAs), increased productivity and performance development.

Main movements | GRI 2-7 | 401-1 |

Despite the competitive market context, our indicators indicate successful talent management and retention efforts, resulting in a 0.7 p.p. decrease in our employee turnover between 2023 and 2024.

Another important part of our strategy is investing in training teams with skills suited to the challenges of digital transformation, prioritizing internal development and reducing the number of external hires.

Through our Internal Careers recruitment platform, employees can seek opportunities that are aligned with their career expectations, and managers can identify people with profiles that match their vacancies and are already familiar with Itaú Unibanco's culture and values.

In addition to Internal Careers, we have other ways of moving employees that can boost internal mobility. In 2024, there were more than 11,000 employee movements within the company, representing 50% of the total positions filled.

Workforce movements | GRI 2-7 |	**2022**	**2023**	**2024**
Internal mobility	14,716	10,763	11,785
External hires	14,224	9,701	11,727
Total movements	**28,940**	**20,464**	**23,512**
Vacancies filled by internal candidates – %[1]	51%	53%	50%
Men	6,372	4,747	5,490
Women	8,344	6,016	6,295

[1] Total number of vacancies filled through internal career paths compared to the total number of internal movements. Note: All positions in Brazil are considered, except for apprentices, interns and statutory directors.

Retention

Our indicators indicate successful efforts towards talent management and retention, reflected by the fact that more than 50% of our employees have been with the company for five years or more. For women, this rate reaches 55%.

Employee retention	Up to 1 year	1 - 2 years	2 - 5 years	5 - 10 years	Over 10 years
Retention rate by length of service – %[1]	**13.5%**	**9.7%**	**26.7%**	**19.2%**	**30.9%**
By gender					
Men	14.5%	10.2%	31.5%	17.9%	25.9%
Women	12.6%	9.3%	22.7%	20.3%	35.2%

[1] All positions in Brazil are considered, except apprentices, interns and statutory directors

Employee turnover

The turnover rate remained slightly below that for the previous year, highlighting the decrease in the rate of involuntary redundancies, meaning cases of dismissal by the Bank. The calculation considers the total number of dismissals (voluntary and involuntary) divided by the monthly average number of active employees during the year.

Employee turnover | GRI 401-1 | 405-1 |	**2022**	**2023**	**2024**
Total turnover rate – %	**14.6%**	**14.9%**	**14.1%**
Total turnover by gender – %			
Men	15.0%	14.7%	14.4%
Women	14.3%	15.1%	13.9%
Total turnover by race – %			
Blacks	13.8%	15.7%	14.9%
Whites	14.7%	14.6%	13.8%
Other groups	13.4%	14.6%	13.7%
Total turnover by age group – %			
Under 30 years old	13.0%	11.1%	14.8%
Between 30 and 50 years old	14.0%	16.0%	13.7%
Over 50 years old	27.5%	30.4%	15.6%
Total turnover by hierarchical level – %			
Leadership	13.2%	13.5%	10.6%
Non-leadership	14.6%	15.2%	14.7%

Voluntary turnover | GRI 401-1 |	**2022**	**2023**	**2024**
Voluntary turnover rate – %	**5.5%**	**3.7%**	**4.5%**
Voluntary turnover by gender – %			
Men	4.3%	4.2%	5.3%
Women	6.9%	3.2%	3.8%
Voluntary turnover by race – %			
Blacks	5.3%	3.7%	4.5%
Whites	5.5%	3.7%	4.4%
Other groups	6.8%	4.3%	4.9%
Voluntary turnover by age group – %			
Under 30 years old	7.6%	4.3%	6.6%
Between 30 and 50 years old	4.6%	3.6%	4.0%
Over 50 years old	0.6%	0.5%	0.5%
Voluntary turnover by hierarchical level – %			
Leadership	3.4%	2.2%	2.1%
Non-leadership	5.8%	3.9%	4.9%

Involuntary turnover | GRI 401-1 |	**2022**	**2023**	**2024**
Involuntary turnover rate – %	**9.1%**	**11.2%**	**9.8%**

Note: Only includes employees from Brazil except apprentices, expatriates, retirees due to disability, directors and interns.

Hiring and dismissals

New hires | GRI 401-1 |	**2022**	**2023**	**2024**
Total number of employees hired	**14,224**	**9,701**	**11,740**
Hiring by gender – %			
Men	54.4%	49.2%	50.1%
Women	45.6%	50.8%	49.7%
Hiring by race – %			
Black	34.6%	38.8%	36.3%
White	62.7%	58.6%	60.8%
Other groups	2.7%	2.6%	3%
Hiring by age group – %			
Under 30 years old	60%	61.6%	54.7%
Between 30 and 50 years old	39.6%	38.0%	44.6%
Over 50 years old	0.3%	0.4%	0.7%
Hiring by hierarchical level – %			
Leadership	2.1%	2.2%	2.5%
Non-leadership	97.9%	97.8%	97.5%

Dismissals | GRI 401-1 |	**2022**	**2023**	**2024**
Total number of employees laid off	**12,451**	**12,803**	**11,894**
Layoffs by gender – %			
Men	45.9%	45%	46.9%
Women	54.1%	55.0%	52.9%
Terminations by race – %			
Blacks	24.9%	28.7%	30.2%
Whites	71.1%	67.5%	66.6%
Other groups	4%	3.8%	3.2%
Layoffs by age group – %			
Under 30 years old	28.2%	27.5%	29.1%
Between 30 and 50 years old	59.5%	61.9%	63.5%
Over 50 years old	12.3%	10.6%	7.5%
Dismissals by hierarchical level – %			
Leadership	13.4%	12.8%	10.8%
Non-leadership	86.6%	87.2%	89.2%

Note: Only includes employees from Brazil except apprentices, expatriates, people retired due to disability, directors and interns.

Attraction and development programs

Young Apprentices

The Apprentices program aims to develop young talent, offering them not only their first professional experience, but also a structured training and growth plan.

In 2024, 1,200 young people participated in the program, receiving training from a training NGO. Each apprentice is accompanied by a manager who is responsible for their continuous development, performance evaluation and feedback. As a result of this commitment to professional development, the career growth rate in 2024 reached 45%, with 86% of these continuing to build their careers at Itaú Unibanco.

Internships

The Internship program aims to develop and train interns for entry-level positions, and lasts up to 24 months.

In 2024, there were 2.6 thousand interns in the branch network, with 53% being permanently hired, of whom 93% remain at Itaú Unibanco. The corporate internship program had 2.3 thousand interns, of whom 66% were permanently hired, of which 97% remain with the company.

Interns undergo various development activities and receive support from a manager who is responsible for their evaluation and feedback.

Vacation internships

This program seeks to attract students from full-time undergraduate courses at Brazilian and international universities, providing an immersive and challenging corporate experience during the academic vacation period.

This initiative allows young talents to gain exposure to the Bank's strategic projects, develop essential skills and expand their vision of the financial markets and the innovation landscape in the sector. In 2024, we welcomed ten international students to the program, reaffirming our commitment to the professional development of young people from all over the world.

Traineeships

Lasting up to 18 months, the Traineeship program allows young talents to gain experience of five different career paths, in the Retail Business, Wholesale Business, Risks, Marketing and People Areas, developing knowledge, undergoing training, rotations and immersions in different areas, participating in real and challenging projects across Itaú Unibanco's businesses.

Throughout the program, trainees receive mentoring from executives of the Organization, in addition to practical experience that will support them in building their careers. The 2025 selection process received more than 95,000 applications, of which 66 were approved, 41% of whom were from black applicants and 61% from women.

MBA Summer and Full Time Associates

With the aim of attracting international MBA talent to leadership positions, we recruit students from the best business schools in the United States and Europe for the MBA Summer, a summer internship program that provides an immersion in the bank's strategic projects.

As a continuation of the MBA Summer program, participants with exceptional performance and to potential to become high-impact leaders may be considered for the Full Time Associates program, expanding opportunities for talent development and retention.

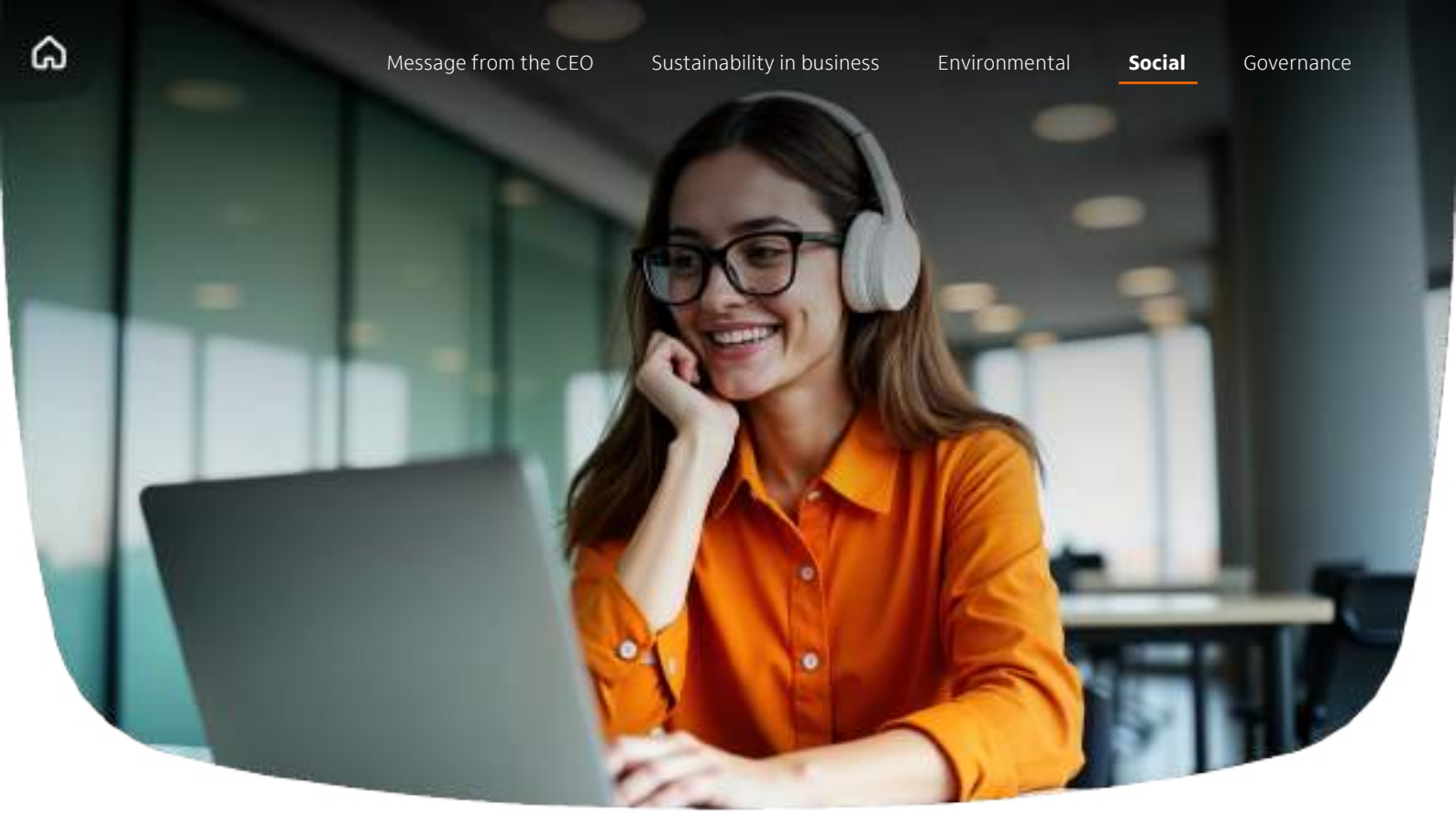
Academic Program

Program for hiring master's and doctoral students to apply their research to projects at Itaú Unibanco, generally in technology-related areas. The program offers a three-month corporate experience for professionals with academic qualifications, with the possibility of being hired for a permanent position. In 2024, we had a class of 17 employees, of whom 88% were hired for permanent positions.

Recomece Program | GRI 404-2 |

A retraining and adaptation program that works on readaptation, and aims to accommodate employees who are able to work and are returning from sick leave or accident, through a gradual return to their usual job activities.

The program is carried out by a multidisciplinary team (composed at a minimum of doctors and social workers), and offers a reduction in working hours for a period of 30 days, with adjustments to the variable compensation of eligible employees. In 2024, 2,348 employees participated in the program.



Development and training

| GRI 3-3 | 404-1 | 404-3 |

Learning is a central theme for the organization. We work to offer our employees an environment that encourages continuous personal and professional development, directly supporting the evolution of our business.

In 2024, we once again reinforces our commitment to training our employees through the "Itubers Culture" which reinforces the importance of continuous learning based on the value “We don't know everything”, which was chosen to encourage curiosity, critical thinking and data-driven decision-making, in a collaborative manner, in search of the best solutions for our clients.

We have built the iox learning ecosystem, which is connected to the organizational strategy, new ways of learning, an increasingly digital world and constantly transforming careers.

Today, employees have access to learning paths through a digital platform, as well as in-person activities, mentoring, forums and programs that combine theory and practice.

The iox ecosystem contains content on key topics for the organization, such as data, technology, culture, ESG and leadership, in addition to specific skills for each business area.

We know that learning happens in many ways – and our Itubers are also diverse. So we use a range of formats to offer a complete learning experience: self-directed trails, in-person experiences, and interactions in virtual environments.

In addition, we are exploring new technologies that allow for greater customization and robustness of the solutions offered, as well as gains in terms of the scalability and quality of content production.

Our learning ecosystem is structured around three main pillars, ensuring a complete and integrated learning experience:

People

Owner
Designers and guardians of the learning journey

Expert
Learning engineers

Leader
Employees Coaches

Environments

Digital
iox platforms (called Degreed) and complementary tools/systems (e.g. external content providers)

Physical
Environment that fosters creativity, innovation, collaborative meetings, and content production (mini studio)

Experiences

Traditional
Physical and virtual classrooms, formal certifications and mandatory courses

Individual
Content consumption (articles, videos, podcasts, books)

Shared
Coaching, mentoring, forums and groups, Job Rotation and projects

R$119.5mi
invested in training

84,867
employees trained

1,020,474
total training hours

23 participation
average per employee

R$1,408
average invested by collaborator

1,993,667
total participation in training

2 thousand
learning trails available

12 hours
average training per employee

The iox platform offers approximately two thousand available learning trails, encouraging self-directed and ongoing learning tailored to each person's business and career needs. In 2024, we had more than 14.4 million content completions, a 20% increase compared to last year.

Of the content completions, approximately two million were from Itubers participating in formal courses, with time limits, formal attendance and strongly encouraged of participation, totaling more than 1 million hours of training (an average of 12 hours per employee through formal development courses).

The figures presented show the growing engagement of Itubers with the formal training process, although that they only reflect the initiatives that we manage. However, as stated in the Itubers Culture, we believe that learning should be continuous and fluid, and thus we encourage employees to engage in more informal mentoring, conversations and exchanges that happen organically day-to-day, through which employees control their own learning process.

Our training ecosystem is driven not only by learning professionals and partnerships with educational institutions, but also by internal experts from different areas, who share their skills with teams and produce content that is relevant to the organization's reality. In 2024, we will continue to invest in training our experts to curate and produce content, in addition to facilitating training. This initiative strengthens the learning cycle and reflects the Itubers Culture, enhancing the exchange of internal knowledge.

Regarding our employees' opinion of our learning and development actions, the average NPS of the iox platform, in 2024 was 87, remaining in the zone of excellence, as in other recent years.

Training by hierarchical level | GRI 404-1 |	**Apprentice and Intern**	**Operational & Technical**	**Leadership**	**Total**
Trained employees	6,674	65,780	12,413	84,867
Participation in training	187,058	1,578,569	228,040	1,993,667
Training hours	95,313	691,017	234,144	1,020,474
Average training hours per employee	14.3	10.5	19.0	12.0

Training by gender[1] | GRI 404-1 |	**Women**	**Men**	**Total**
Trained employees	46,198	38,631	84,867
Participation in training	1,161,507	831,582	1,993,667
Training hours	594,165	426,023	1,020,474
Average training hours per employee	13.0	11.0	12.0

[1] Considers total number of employees, including the "not informed" gender category.

Training by race | GRI 404-1 |	White	Blacks	Other groups	Total
Trained employees	57,282	24,848	2,737	84,867
Participation in training	1,312,463	622,706	58,498	1,993,667
Training hours	688,284	302,180	30,010	1,020,474
Average training hours per employee	12.0	12.0	11.0	12.0

Training by age group | GRI 404-1 |	Under 30 years old	30 to 50 years old	Over 50 years old	Total
Trained employees	32,388	49,005	3,474	84,867
Participation in training	891,783	1,050,011	51,873	1,993,667
Training hours	404,144	586,640	29,690	1,020,474
Average training hours per employee	12.5	12.0	9.0	12.0

Scholarships, sponsorships and educational incentives | GRI 404-2 |	2022	2023	2024
CCT grant (Undergraduate and Postgraduate)	5,500	5,500	5,500
Academic Training (Postgraduate, Master's and Doctorate)	109	117	551
External courses and languages	325	416	1,049
Certifications	1,944	1,913	3,495
Total education benefits	**7,878**	**7,946**	**10,595**

Note:The above tables above do not include suppliers, third party workers and international units.

Leadership development and training | GRI 404-2 |

Our leadership learning initiatives focus on strategic priority themes for the Organization, defined by the Executive Committee and by the Human Resources and People Executive Board. Learn about our main actions in 2024 below:

Cultural transformation for senior leadership

In partnership with a specialized consultancy, our senior leadership underwent the Cultural Transformation Journey, with synchronous meetings for directors and superintendents on the principle of Customer-centricity.

The invited audience had access to dynamics to prompt exchanges among the group about the topic. The Journey also included an e-book, exemplifying best practice based on concepts, interviews and internal and external case studies.

There were 58 classes, more than 200 hours of content, and 663 people were trained.

We also reinforced our journey to senior leadership with two editions of "Cultura Talks" in 2024, with international speakers Erin Meyer and Marty Cagan, with a NPS of above 94 for both sessions.

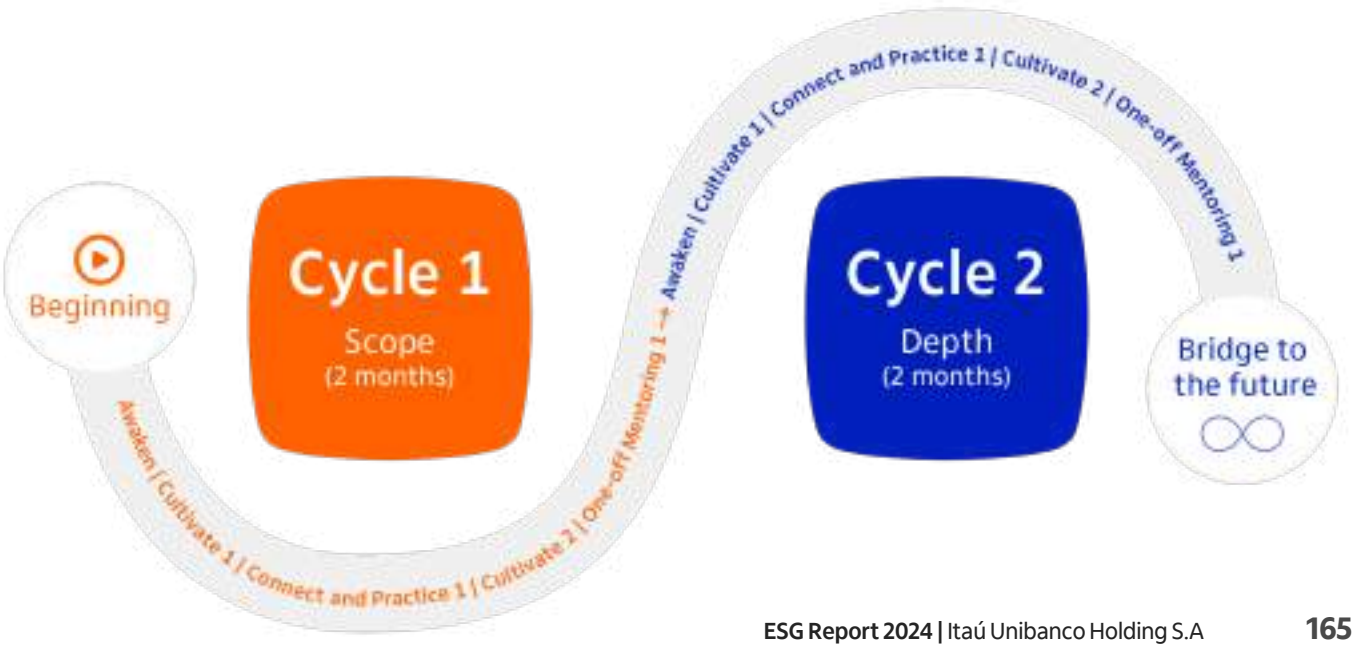
Culture in practice for leadership

We held four editions of the "Aproximar" event, which brought together Itaú Unibanco leaders with external guests to discuss practical topics such as Continuous Learning, Leadership, Customer-Centricity and Positive Future.
The event had five participating companies, with more than 17 thousand leaders, and an average NPS of 95.

Itaú Leadership Journey: Made for the Future

We believe that one of the greatest differentials to lead at Itaú Unibanco is the alignment with our culture. That is why, in 2024, we launched the "Itaú Leadership Journey: Made for the Future" for all of our coordinators and managers. The goal is to work on key skills to lead in light of the new culture, and to prepare our leaders for the challenges and opportunities of the future. This involves human resource management and promoting a safe environment so that teams can innovate based on the needs of clients.

The journey offers more than 40 hours of content, distributed across synchronous actions (in person and online), as well as asynchronous content for support and in-depth study, and suggestions for dynamics to be applied to teams and mentoring relationships.The program is structured into two cycles:



Both cycles work on the four skills that drive the Itubers Culture: Connection and Trusting Relationships, Managing Empowered Teams, Leading Diverse Teams, and Leading to Work for the Customer.

In 2024, 3,700 leaders began this journey (37% of the eligible population), with a participation rate of 84% and an NPS of 93. The success of the initiative reinforces our commitment to the continuous development of our employees.

Training of commercial leaders

Communication and Influence

In 2024, we held communication and influence training for 129 senior leaders from the individual and corporate businesses. The subject of the training was the role of the body in communication – posture, facial expression and use of gestures – and the power of active listening.

During the program, which included pre-workouts and individual feedback, the superintendents improved their communication skills with teams, peers and leaders.

The program was facilitated by a professional specialized in communication and speech therapy, enabling participants to put theory into practice. With an NPS in the zone of excellence, the program also included a session dedicated to the development of women.

Accelerate Program

Launched in 2024, the Acelera Program accelerates the development of technical and behavioral skills by new Business Managers for PJ.

In the first phase, which lasts six months, participants dedicate themselves entirely to learning, combining more than 320 hours of training with on-the-job learning, covering the skills needed for their jobs, leadership monitoring and participation in strategic rituals.

After this stage, they took on their roles with a continuous development plan. The results indicate high engagement, with a NPS in the excellence zone, participation of close to 100% and knowledge validation above 75%.

Technology Leaders Training

The Technology area plays a crucial role in the transformation of Itaú Unibanco, and as such it is essential to develop aspects such as influence, business and product vision, as well as innovation in the leadership of the Technology area. Additionally, it is necessary to leverage people management skills in these more technical profiles. To meet these demands, we have a program to develop key skills for tech leaders (Connect – pillars of people leadership), aimed at superintendents, managers and coordinators in this area.

In 2024, we impacted 1,352 leaders with specific synchronous training actions, covering 66% of coordinators and 95% of superintendents and directors.

As part of the synchronous actions for coordinators, approximately 25 high-performing superintendents and managers acted as multipliers of important discussions among the coordinators on transformation and people management. The average NPS for the synchronous and asynchronous actions was 82.

In addition, we developed a training plan for Tech leaders in GenAI, with a commitment to meet business expectations regarding the depth and knowledge of our Tech teams in emerging technologies. This training was part of our continuous efforts to improve our customer' experience by modernizing our technical infrastructure.

Data and Analytics Training

With the aim of strengthening our people's data-driven mindset, we carried out a Data & Analytics Training Program for more than 600 executives, in partnership with Insper. The program had 16 in-person classes and achieved a CSAT (Customer Satisfaction Score) of 91.2%.

Accelerated Career Program (PCA)

The goal of this program is to accelerate the development of high-potential former trainees, preparing them to take on strategic positions and strengthening their leadership skills from the outset. Over the course of 12 months, participants undergo a structured journey with specialized training, executive coaching, and practical experience. The trainings cover topics such as humanized leadership, agile mindset, and strategic management.

Employee development and training | GRI 404-2 |

Technology and Innovation

In the area of technology and innovation, we offered training to increase employees' experience with using data and analytics and achieving a customer-centric "data-driven" approach. This training reached more than 10 thousand employees, and resulted in the achievement of approximately 17 thousand digital medals (badges).

With a focus on strengthening the bank's analytical culture, we also promoted initiatives aimed at data storytelling, data analysis and critical thinking.

We also continue to invest in the development of process engineering specialist careers. As a result, we have issued more than 12,000 digital medals recognizing essential skills in the area, such as Lean, Problem Solving Methods, Production Planning and Control, and Quality Management.

In the area of auditing and skills development, we adopted an innovative self-assessment model, guaranteeing the participation of 99% of employee in this area, and ensuring visibility of employee knowledge gaps.

This mapping then guides learning actions aligned with development needs, focusing on three priority skills: cybersecurity, artificial intelligence and cloud computing. In addition, we drive the development of essential skills for the development of the structure, resulting in the issuance of more than 300 badges.

ESG Academy

In light of our climate strategy and commitments, we have identified the need to train our employees, especially our sales teams, to provide better advice to our clients on ESG issues, as well as enabling all of our teams to incorporate ESG and Decarbonization into their conversations with clients.

In 2023, we launched the ESG Academy, with five development tracks, which in 2024 achieved more than 7,700 completions. This second wave of training, focused on Itaú BBA's commercial teams, included ESG in Practice, a development program with three synchronous agendas exclusively for this audience, with asynchronous tracks in sequence. The initiative had more than 1,700 completions, and addressed topics such as Net Zero, Decarbonization Alternatives and Carbon Market.

Investment Platform (Ion Academy)

In our development journeys for middle management and teams within the Investment Executive Board (Íon) structure, we trained all of the middle management of the Brokerage and On Demand (more than 130 people) areas on business management content, and more than 1,500 people from the Investment Office and Brokerage teams on topics related to portfolio management, partnerships and commercial approach.

There were more than 1,200 hours of training, spread over ten months, with both synchronous and asynchronous content, to accelerate the

learning curve and readiness to take on clients' portfolios, leveraging the area's objective of being the brand of choice for investment advisory services in Brazil.

IBBA Transformation

Transforma IBBA is a social inclusion initiative aimed at attracting, hiring and training black and mixed race talent. A class of 32 people went on a development journey that included more than 200 hours of training, facilitated by both expert partners and more than 50 internal experts.

The training covered both technical (financial market topics) and behavioral aspects. Analysts also underwent three business area rotations for on-the-job, learning and received mentoring from IBBA professionals throughout the program.

Throughout the year, analysts also had the opportunity to participate in more than 20 activities with Bank executives, including group mentoring and open doors, generating connections and providing insights into the Company's challenges. The program concluded with 94% of analysts allocated, 83% at IBBA.

Boost Program

The program aims to develop people with disabilities and black and mixed-race (pardo) people to prepare them for commercial careers in Retail Banking.

The initiative offers training focused on obtaining financial market certifications and developing commercial skills, while expanding opportunity and strengthening diversity in the sector. In 2024, 275 people benefited.

CÉOS Program

This program drove the modernization of tools, systems and processes in the Credit and Individual Recovery areas, aligning technology and business strategy, alongside the development of people as an essential pillar to enhance results.

The program also accelerated the development of technical skills, covering everything from the use of data to fundamental concepts in credit and recovery, based on a blended learning model combining theory and practice to make the topics relevant to the teams' routines.

This initiative reached 85% of the eligible population, reinforcing our commitment to qualification and professional development.

Certification Marathon

In 2024, we held the 5th Edition of the Certification Marathon, an event promoted by Itaú that brought together the five largest certification schools in Brazil to offer a five-day immersion in preparatory content for the CEA (ANBIMA Certification of Investment Specialists) exam.

The initiative was also open to professionals in the market, expanding access to career development and growth opportunities.

The marathon had more than 11,900 participants, 5,741 of whom were professionals in the market, with an average of 1,290 connections per class. In total, more than ten hours of free content were made available, in addition to a raffle of 75 scholarships and courses. The event achieved an NPS of 97, an indication of its positive impact on our people's professional qualifications.

Training of Sales Teams

Starting here

Our onboarding program for retail sales teams offers comprehensive training during the employee's first 90 days, covering our corporate culture and offering essential content trails for their new roles. In 2024, we trained 8,252 new AGL employees (86% completion) and 1,029 new Personnalité employees (81% completion).

Ethics Plan

The Ethics Plan training was developed to reinforce behaviors to ensure ethical and quality relationships with clients throughout the entire sales journey, based on non-negotiable principles of our culture. The initiative addressed everyday situations, highlighting how attitudes that are aligned with our values create an environment of trust and boost our people's potential.

Two training courses were carried out:

- **Sales teams**: more than 20 thousand trained employees, with an average NPS of 90.
- **Interns and Young Apprentices:** focus on misconduct, with 1,900 participants and an average NPS of 99.

This training reinforces the non-negotiable commitment to ethics and excellence in client relations throughout the institution.

Technical Mapping - Personnalité

To ensure customized development journeys for our employees, in 2024 we carried out another cycle of technical assessments for Personnalité's sales teams.

We assessed the six fundamental competencies for these roles, according to the business strategy: Credit Cycle, Financial Market, Financial Mathematics, Financial Planning, Investments and Risk Management.

In this way, we were able to direct employees' learning based on their existing proficiency in relation to each competency.

We created six development paths, with three proficiency levels (basic, intermediate and advanced) for each topic, with the aim of directing employees' learning based on the results obtained in these assessments.

The 2024 cycle involved approximately 5,000 employees who tested their knowledge. The knowledge journeys were completed by 99% of those who needed to complement their knowledge, with an NPS of 96.

New learning formats

In 2024, we launched the second season of Desenvolvecast, Itaú's careers podcast aimed at Retail Banking employees. The initiative reinforces our commitment to continuous learning (Lifelong Learning), allowing professional development anytime, anywhere.

The new season was made up of six episodes dedicated to improving behavioral skills (soft skills):

- **Help your career take off**: identify your strengths.
- **Developing skills**: how to improve on weaknesses.
- **Standing out in the commercial**: strategies to boost results.
- **Self-knowledge**: impacts on your professional career.
- **Market transformations**: how to adapt to changes.
- **Team growth**: collective and individual development.

In April, Desenvolvecast reached the 30th position among the most listened to business podcasts on Spotify Brazil, rising 16 positions compared to the first season, which launched in 2023.

Employee Experience | GRI 2-29 | 3-3 |

Our people are the foundation of our culture, and employee satisfaction and engagement are crucial to achieving and maintaining our leadership position.

As such, we are committed to offering an excellent employee experience, with a rewarding and healthy work environment that drives their personal and professional development, while ensuring inclusion and representation for all identities, and recognizing and rewarding their dedication and performance.

In 2024, these efforts were recognized when we were once again named among the best companies to work for in Brazil based on external surveys conducted with our employees by independent organizations.

5th consecutive year

recognized as one of the "Incredible Places to Work".

1st place in the Banking section of the "Incredible Places to Work" award, held by the Fundação Instituto de Administração (Institute of Administration Foundation) – FIA, in partnership with the Estado de São Paulo Jornal.

For the 16th consecutive year,

we were included among the Best Companies to Work for.

We were ranked 5th

in the Large Companies category

(more than 10,000 employees) in the "Best Companies to Work For" survey conducted by the Great Place to Work Institute, in partnership with Época Negócios Magazine.

These surveys draw up their rankings based on an assessment of management practices, as well as the satisfaction of participating employees.

In addition to external surveys, we monitor the engagement and satisfaction of our people through internal surveys, which support our management and teams with identifying opportunities for improvement.

Employee Engagement Survey (Pulso Survey)

We conduct an annual Pesquisa Pulso, which examines the work climate and employee engagement at Itaú Unibanco. The survey explores aspects of the climate and work environment, based on 22 statements, divided into six themes: engagement, team, health and psychological safety, leadership, meritocracy and career, and policies and processes. For each statement, the employee selects their level of agreement on a scale of five options from "always disagree" to "always agree".

Employee satisfaction rate | GRI 2-29 |	**2022**	**2023**	**2024**
Total employee satisfaction index %	**89%**	**87%**	**88%**
Employees who participated in the survey[1] – %	83%	85%	86%
Gender – %			
Women	88%	87%	87%
Men	90%	88%	89%
Age group – %			
Baby boomers	88%	87%	91%
Generation X	89%	88%	88%
Generation Y	91%	91%	87%
Generation Z	91%	89%	89%
Hierarchical level – %			
Managers	89%	89%	89%
Team	89%	87%	87%

[1]The response rate is the % of employees who responded as a proportion of the total number of employees (i.e. all of the employees registered in the personnel system). Note: All employees registered in the personnel system are invited to participate in the Pulse Survey.

eNPS Survey

We also monitor internal engagement using the Employee Net Promoter Score (eNPS) methodology. The survey is conducted three times a year, confidentially, with all employees invited to respond.

The eNPS score is calculated by subtracting the percentage of Promoters (who have scores between 9 and 10) from the percentage of Detractors (who have scores between 0 and 6) on the question: On a scale of 0 to 10, how likely are you to recommend Itaú Unibanco as a good company to work for?

Employee satisfaction survey | GRI 2-29 |	**2022**	**2023**	**2024**
Total eNPS (-100 to 100)[1]	**88**	**82**	**83**
Employees who participated in the survey[2] – %	83%	85%	86%
By group			
Promoters – %	89%	85%	86%
Neutrals – %	9%	12%	11%
Detractors – %	2%	3%	3%

[1.] Results of the last surveys of each year, carried out in November. [2.] The Participation rate is the % of employees who responded to the survey, relative to the total number of employees (i.e. all of the employees registered in the personnel system). Note: All employees registered in the people system are invited to participate in the eNPS Survey.

Labor relations | GRI 3-3 | 407-1 |

We are committed to respecting the applicable legislation, the Constitution, and the trade union system, as well as keeping pace with market best practice, and we also support the main international commitments to respect Human Rights. We are committed to dialogue and negotiations, and to maintaining close relationships with regulatory bodies, trade unions, federations and confederations, and other organizations representing employees.

In Brazil, the Federal Constitution is the foundational framework for labor relations, as it defines union organizations, and currently prohibits the creation of more than one representative body, at any level, of a professional or economic category, within the same territorial base, which will be defined by the relevant workers or employers.

Brazilian labor legislation sets out the rights and duties required for fair and socially responsible relations between companies and their workers.

All of our workers and contractors in Brazil, who are registered with a work card, are covered by the Federal Constitution, the Consolidation of Labor Laws (CLT) and by Social Security (INSS, National Institute of Social Security), except for young apprentices and interns who are on temporary contracts. Abroad, local legislation is observed. In addition, 100% of our workers are covered by negotiated and approved Collective Labor Agreements.

We have not identified any operations (including those of our business partners and suppliers) where the right to freedom of association and collective bargaining may be at risk.

We work strategically with employee unions throughout the country to negotiate and formalize collective labor agreements and conventions, to prevent conflicts, and to handle individual or collective demands between the institution and the union.

These demands serve as a basis for collective negotiations, and for studies of claims, ensuring that the agreements reached are satisfactory to both parties, and protect the rights enshrined in the current labor legislation.

We also hold regular thematic meetings with unions to discuss working conditions, seek appropriate solutions to conflicts arising within the scope of labor relations, and maintain good relations with the unions.

Labor and union relations policies and guidelines

The Superintendence of Labor/Union Relations is the area responsible for managing compliance with the collective standards established in agreements, conventions, and collective bargaining, and with the rules provided for in the labor legislation, as well as for discussing, analyzing and negotiating such agreements and conventions, with the aim of providing a permanent environment for debate, and seeking solutions to meet the demands of representative entities, companies, and employees.

We hold regular meetings attended by management, coordination and their teams of analysts from the Superintendence of Labor/ Union Relations and the Voluntary Conciliation Committee. Where meetings deal with specialized topics, they may be attended by the Labor Legal Department, in order to seek appropriate solutions to labor disputes, while maintaining good relations with unions and employees.

We have three internal procedures, which protect the right of unionized employees to elect representatives, and provide guidance to both managers and employees on the rules for unionization campaigns, ratify the right to free association and the right of employees to unionize under the union entity that represents them, and manage the mandates of unions and cooperatives.

Our procedures comply with the standards, collective agreements and legislation in force in Brazil. Our overseas units are managed locally, in accordance with the guidelines and legislation applicable in each country.

Main corporate procedures and policies

- Trade Union Relations: guidelines on trade union relations, ensuring direct and permanent relationships with Professional and Employers' Unions.
- Freedom of Union Association: guidelines regarding compliance with the applicable legislation and collective standards. This procedure reinforces Itaú Unibanco's commitment to and sets out our position regarding freedom of union association, including the principles to be observed and respected to avoid discrimination and retaliation against employees who are members of unions.
- Union Leaders: procedures, rights, obligations, limitations and regulations governing the relationship between the employer and employees covered by a union mandate, corroborating the guarantees and prerogatives bestowed by the current legislation and in any collective agreements, conventions and disputes.

Audit

The Internal Audit area carries out independent, periodic and mandatory assessments, for all units, of the efficiency and effectiveness of the personnel system's processes and procedures for controlling and managing risks, and may contract external experts when deemed necessary.

The audited areas are responsible for providing the required information, and for meeting the audit demands contained in the internal systems. The auditors should be granted free, total, and unrestricted access to all records, physical and personal properties relevant to the performance of their work.

Best practice | GRI 2-30 |

Benefits

We guarantee employees the main rights and/or benefits provided for by law or, where these are more advantageous, those established in collective agreements and conventions, such as:

- Discount different from the legislation on the granting of transportation vouchers.
- Monthly/semi-annual compensation for hours worked, which applies to workers with an 8-hour workday, as well as part-time employees, such as call center workers and cashiers, who are equally covered by the Consolidation of Labor Laws, collective agreements and conventions.
- Return from Vacation Credit Installment.
- Proportional paid periods of notice of up to 90 days.
- Extended maternity and paternity leave.
- Christmas bonuses.
- Food vouchers and meal vouchers.
- Additional (13th) monthly food basket for the year.
- Educational assistance grant.
- Additional 14th and 15th monthly salaries in certain regions.
- Professional requalification support for former employees.

Change management

As part of any restructuring process that may significantly impact our employees, such as the closure of units or Voluntary Termination Plans, we create a multidisciplinary group to establish a communications strategy, deadlines, training, relocation and other conditions, in order to protect employees and prepare them for the change.

Awareness

We share information with employees on all topics that could affect their labor rights, collective agreements and conventions, participation in union meetings, among others, through the Intranet, corporate communications and internal channels. Our overseas units, which are managed independently, also share relevant information with their own employees in their own languages.

Among the key items of best practice established in the Collective Agreements signed by Itaú Unibanco, we highlight the following:

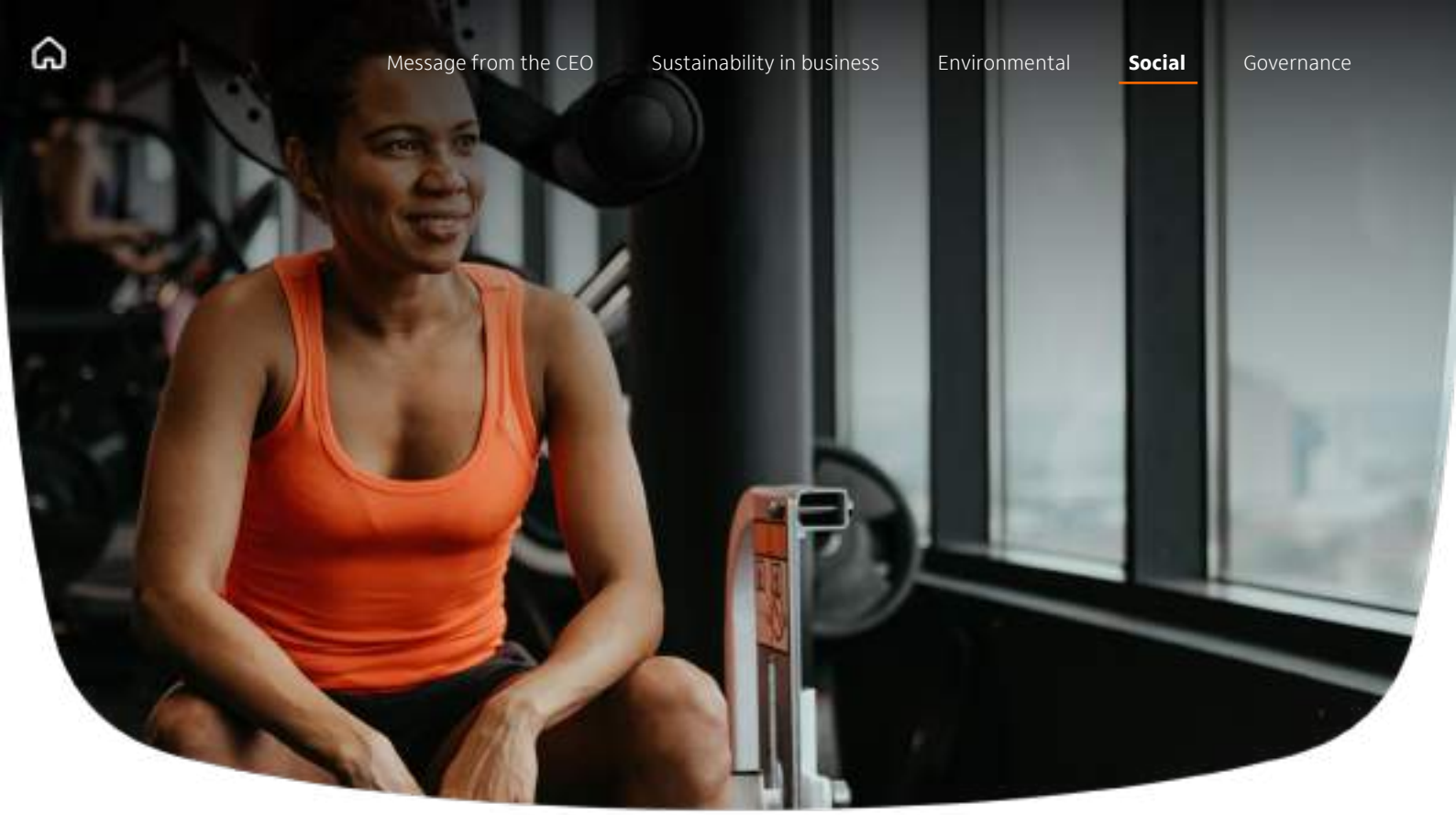
- **Compensation for hours worked and new working models during the coronavirus pandemic:** due to force majeure resulting from the coronavirus pandemic, employees are working from home.
- **Differentiated hourly** compensation: with a more advantageous rule than that provided for in the legislation or in the Collective Labor Agreement (CCT), we allow hours worked beyond the employee's normal working hours to be compensated either with rest or overtime pay, if not compensated within a specific period.
- **Teleworking (home office allowance):** payment of an allowance, separate from the salary, to cover employees' expenses related to carrying out their work remotely, such as broadband internet data package, electricity, water and others.
- **Electronic Time Clock Validation Terms:** this agreement aims to monitor periodically the employee's working hours every six months and, if necessary, to make necessary adjustments or regularize any issues. The document reinforces the suitability and transparency of the electronic time clock system controls, in line with market best practice.

- **Alternative working** hours control system: allows us to use our own system to monitor workers' working hours, in line with the applicable legal parameters.
- **Profit or results** sharing programs: agrees, recognizes and validates the rules regarding eligibility for the distribution of Profit or Results Sharing (PLR) to employees.
- **Educational Assistance Grant:** benefits workers through payment for part of their studies (both undergraduate and postgraduate) with the aim of encouraging them to pursue qualifications
- **Benefits: grants** benefits at amounts that are more beneficial to the worker than those provided for in the applicable legislation or collective bargaining agreements.
- **Call center:** authorizes and regulates working hours, breaks and weekend shifts for all our call center employees.
- **Regularization of digital agencies:** explains that the customer service activities carried out at digital branches, which are similar to those carried out in physical branches, are not similar to those carried out in call centers.
- **Voluntary Conciliation Commission (CCV):** Negotiation between the Company, the Union and former employees, with the aim of of resolving, in a quick and simple manner, any issues arising from terminated employment contracts, and thereby reducing labor liabilities compared to the cost of defending a labor lawsuit.

International treaties

We observe the Conventions of the International Labor Organization, to which Brazil is a signatory, in particular:

- **C98 - Right to Organize and Collective Bargaining:** protection of workers against acts that violate freedom of association, and promote collective bargaining.
- **C135 - Protection of Workers' Representatives:** protection of workers' representatives within the company.
- **C154 - Promotion of Collective Bargaining:** promotion and encouragement of collective bargaining in employment relations, and freedom of collective bargaining.



Compensation and benefits | GRI 2-20 | 2-21 | 3-3 |

Our compensation and benefits strategy seeks to support the attraction, retention and recognition of our professionals, as well as our managers, and to ensue that their goals are aligned with the Organization's strategy and objectives.

Compensation governance

We seek a clear and transparent compensation strategy that complies with the applicable regulations, and is consistent with our risk management policy. We also have policies that establish fair and equitable criteria for evaluation, compensation and incentives, which are in line with national and international best practice, as well as Collective Bargaining Agreements.

The Compensation Committee is responsible for discussing matters related to employee and management compensation.

Its responsibilities include: developing compensation policies, making proposals to the Board of Directors regarding different forms of fixed and variable compensation, benefits and special recruitment and termination programs, analyzing and supervising the implementation and operation of compensation models, discussing the general principles for compensation, and recommending corrections or improvements to the Board of Directors.

The management and monitoring of compensation policies are the responsibility of the Human Resources Executive Board. The Operations and Payments Board is responsible for ensuring that all payments made are in line with the rules established in the Consolidation of Labor Laws (CLT) and the Collective Bargaining Agreement.

The overall compensation of the members of the Board of Directors and the members of the Supervisory Board are debated and approved at the Ordinary General Meeting.

Compensation Policy | GRI 2-19 | 2-20 | 2-30 | 401-2 |

The compensation policy aims to consolidate our compensation principles and practices, which are designed to attract, reward, and retain managers and employees, and to encourage them to conduct business in a sustainable manner, observing appropriate risk limits and remaining aligned with the interests of shareholders.

The Compensation Policy is also applicable to Itaú Unibanco Conglomerate companies abroad, adapted to the specific legislation in these markets, at the discretion of the human resources area.

Below are the main components and processes used to set compensation:

Fixed Compensation

Fixed compensation is set according to a professional's seniority, and corresponds to a predetermined value stipulated in their contract and defined based on the company, union category and job position level, respecting any applicable salary floors and aligning with market practices and the specifics of each business.

Variable Compensation | SASB FN-CF-270a.1 |

Variable compensation recognizes the level of individual performance, the results achieved and their sustainability in the short, medium and long terms. These are complementary values, whether or not arising from a Collective Agreement or Convention, which aim to reward employees for their performance towards achieving the Conglomerate's priorities, such as profit sharing.[1]

The construction, operation and assessment of variable compensation models requires the participation of different responsible areas, including Risks and Compliance, Finance, People, Legal, Internal Audit and Planning.

Share-based compensation

Share-based payment models aim to ensure that the interests of managers are aligned with those of shareholders and the Company itself, thereby encouraging sustainable business management.

Under CMN Resolution No. 5,177/24, in order to limit the maximum dilution to which shareholders' stakes may be subject, the total volume of shares used in all compensation programs, plus the options to be granted in each fiscal year, cannot exceed the limit of 0.5% of the total shares held by shareholders at the end of the same fiscal year.

We have share ownership requirements that require members of the Executive Committee to hold a minimum number of shares, equivalent to ten times the annual fixed compensation for the CEO, and five times the annual fixed compensation in the case of the other members.

Fixed annual compensation in shares

The Board of Directors' compensation is in line with market practice, and takes into account the directors' CVs, their history within the Organization, and the activities they perform within the scope of the Board, as well as any other functions they may perform. The number of shares is determined and granted every three years, and the shares are awarded in proportion to the number of terms of office served during that period.

From 2025 onwards, the Annual Fixed compensation of the members of the Board of Directors will be granted annually, with payments of one third each year.

[1] All employees, except interns and apprentices, receive variable compensation.

Annual variable compensation in shares

In line with CMN Resolution No. 5,177/24, management members who are eligible to receive variable compensation receive part of this compensation in the form of shares, in accordance with the management compensation policy.

Annual variable compensation is granted in the year following the year of performance to which it refers. Of the total amount granted, one third is delivered each year, over a period of three years.

Membership Program

In addition to variable compensation, which seeks to link the performance of the beneficiaries to projects and results, the Partners Program aims to enhance risk management in the short, medium and long terms, as well as aligning the interests of program participants with those of our shareholders by ensuring that they are compensated in proportion to the gains achieved by the Company.

The membership program recognizes and highlights professionals who make a difference, and help to built a future-oriented Organization, aligned with our vision and values. Employees and Directors elected as either partners or holding partners must use part of their share of the profits or results in the acquisition of shares in the Company, receiving a counterpart (matching) also in the form of shares.

Stock Option Grant Plan

We have a Stock Option Plan, through which our directors and employees who have shown outstanding performance can receive stock options, with the aim of sharing the risk of fluctuations in the price of our preferred shares (ITUB4) with the other shareholders, thereby ensuring that the interests of plan participants are aligned with the Company's development in the medium and long terms.

Our Human Resources Committee manages the Stock Option Plan, including aspects such as exercise prices, vesting periods and option validity periods, in accordance with the rules set forth in the Plan. Options may only be granted to participants if there are sufficient profits to distribute mandatory dividends. Since 2012, no options have been granted under the Plan.

All equity-based programs are subject to Malus.

Directors' Compensation and Clawback

The compensation of the Directors – both statutory directors and members of the Board of Directors – takes into account the risks involved, and reflects not only the Company's performance, but also the manner in which the results were achieved. Given its importance, this topic is addressed by the highest management bodies of Itaú Unibanco, through a governance structure that allows all decisions to be made collectively at various levels.

We consider compensation to mean all payments made in the form of cash, shares, share-based instruments and other assets, in return for the work of Management members, including fixed compensation (represented by salaries, fees and commission), and variable compensation (consisting of bonuses and profit sharing in accordance with § 1 of Art. 152 of Law No. 6,404, of December 15, 1976, and any other incentives associated with performance).

Directors' Compensation Policy

The Management Compensation Policy, which is prepared and reviewed annually by the Compensation Committee and approved by the Board of Directors, consolidates the Management compensation principles and practices adopted by Itaú and its controlled companies, which are aimed at attracting, retaining and rewarding Management for their services in a meritocratic manner.

The compensation must be compatible with the nature, size, complexity, structure, risk profile and business model of the Itaú Unibanco Conglomerate, as well as with the Risk

Management Policy, and should be formulated so as not to encourage behaviors that could increase exposure to risk above the levels considered prudent based on the bank's short, medium and long-term strategies.

In addition, the compensation should take into account the individual performance and the results of the business area in which each Manager works, and/or the results of Itaú Unibanco Holding. The compensation should also be deferred over time, and should be subject to the application of clawback of the malus adjustment.

In order to avoid conflicts of interest, the compensation of the Managers of the internal control and risk management areas, the compliance function and the internal audit team must be adequate to attract qualified and experienced professionals.

The calculation of the overall amount and the allocation between business areas takes into account the following factors, among others:

- Current and potential risks.
- The result of the Conglomerate companies.
- The ability to generate cash flow.
- The economic environment in which Itaú Unibanco operates, and the trends to which it is subject.
- Long-term sustainable financial bases and adjustments to future payments, based on the risks assumed, fluctuations in the cost of capital, and liquidity projections.

The calculation of the variable compensation of Administrators considers the following criteria, at a minimum:

- Individual performance.
- The performance of the business area.
- The performance of the Conglomerate companies.
- The relationship between the performance mentioned above and the risks assumed.

Variable compensation may be paid in currency, shares, equity-based instruments, or other assets. At least 70% must be paid in shares or equity-based instruments, consistently with long-term value creation and the time horizon of the risk, must be deferred for future payments of at least three years, and should be staggered in installments in proportion to the deferral period.

In the event of a significant reduction in the recurring profit realized, or the achievement of a negative result by Itaú or by the business area during the deferral period, the deferred installments not yet paid may either be reduced or not paid. In addition, the guaranteed minimum payment of variable compensation or other incentives to Management is only made on an exceptional basis, limited to the first year after the fact that gives rise to the guaranteed payment.

The Compensation Committee may hire external consultants to verify the integrity and confidentiality of the Committee's work. However, contracting such external consultants does not absolve the Committee of its responsibilities.

Clawback Policy

We have adopted a Clawback policy that allows the recovery of compensation granted or paid in the event of the restatement of the Company's Financial Statements, as a complement to the Management Compensation Policy, leading to the eventual refunding, by certain directors of the Company, of Variable Compensation granted incorrectly.

The Board of Directors and the Compensation Committee are jointly responsible for administering and managing the Clawback Policy, which applies to all current and former Directors of the Company who have received any undue portion of variable compensation during the clawback period.

In the event of a resubmission, the Board shall determine the gross amount of any undue portion of the variable compensation awarded to each Director in connection with such resubmission.

The Director shall be notified of the requirement for reimbursement or repayment, as applicable, and of the gross amount due.

The Board shall have the discretion to determine the appropriate means to recover the undue portion of any variable compensation, based on all of the applicable facts and circumstances, and taking into account the time value of money and the costs to shareholders of delaying such recovery.

The right of recovery, under this Clawback Policy, extends to the Company and to its parent companies and subsidiaries, to the extent that the Company fails to enforce this Clawback Policy.

Neither the Company nor any of its subsidiaries may not indemnify any Director against the loss of any undue portion of Variable Compensation that is required to be refunded, returned or recovered, or against any claims related to the exercise of the Company's rights under the Clawback Policy.

Compensation linked to ESG issues and metrics | GRI 2-20 |

According to our Management Compensation Policy, environmental, social and governance issues affect the variable compensation of Management and employees involved in ESG-related activities, businesses and commitments, through performance indicators, projects and initiatives which are included in the individual performance criteria at different hierarchical levels.

These goals were defined according to the responsibilities of each area, and duly broken down from the executive level to the management and operational levels. All material ESG topics, as well as our ESG strategy, are reflected in the variable compensation targets set out in the employment contracts of members of these teams.

Below are some examples.

ESG goals

Sustainable Finance and Climate Transition

Associated material themes

Sustainable credit and financing; Adaptation to climate change; Environmental management and eco-efficiency; Social responsibility and political influence.

In 2024, the variable compensation of both our CEO and one of the Executive Committee members were assessed against a 5% weighting target for ESG and climate issues. This target was linked to the Bank's sectoral decarbonization objectives, and the R$400 billion financing metric for sustainable and climate development. In 2025, this strategic objective was updated to incentivize the mobilization of R$1 trillion in sustainable finance by 2030.

In 2024, in addition to the aforementioned executives, another member of the Executive Committee also had a 5% weighting target for ESG and climate issues, as he had a greater level of responsibility for implementing the

sustainability strategy and for responding to social, environmental and climate challenges.

The challenge of engaging and empowering teams in relation to climate strategy, to promote the business strategy to transitioning customers to a low-carbon economy, is reflected in the contractual targets of the Wholesale Commercial Directors, the Product Strategy Director and the Sustainability Director.

Our Sustainability Director has goals with a weighting of 55% related to the climate, and also has responsibility for implementing the ESG and climate strategy, identifying business opportunities, establishing sectoral decarbonization objectives, integrating the topic into the governance framework and the advocacy strategy, in order positively to influence climate policies and results towards net zero.

Our climate goals and targets are defined for both the short and long terms, ensuring the alignment of our immediate actions with future strategic plans.

Thus, it is possible to establish variable compensation targets related to climate and sustainable financing in employment contracts from CEO level through to executives, directors, superintendents, managers and employees in relation to the following topics:

- Consolidation of the climate strategy, focusing on net zero transition plans.
- Management of ESG integration opportunities within business areas and in relation to specific products and services.
- Net zero: transition plan, strategy, data systematization and LATAM integration.
- Management of climate risks inherent to the credit risk processes.
- Employees training and customers engagement.
- Reduction of energy, emissions, water consumption and waste generation in our own operations.
- Development of products, services and metrics that contribute to the decarbonization of priority sectors of the economy as part of the Net Zero strategy.
- Positions and advocacy on climate change issues.

ESG goals

Diversity and Development

Associated material themes

Diversity, equity and inclusion; Financial inclusion and entrepreneurship; Responsible supply chain; Financial education and responsible supply.

In 2024, a member of the Executive Committee was assessed based on a 5% weighting target for ESG issues. This target was linked to human rights and diversity, including among customers and suppliers, as well as citizenship, education and financial inclusion. These challenges were also reflected in the contractual targets of our Sustainability Director.

Our executive assessment model predicts the impact of behavioral assessments on Management's compensation. Our behavioral assessment measures our professionals' adherence to our culture, across the following pillars: customer-centricity, learning all the time, being results-driven, diversity and inclusion, working as a team, and leadership.

We also have variable compensation targets related to diversity and development in the contracts of our directors, superintendents, managers and employees in the following areas:

- Attracting, developing and retaining the best people, ensuring diversity, as well as advancing the Human Rights and Diversity agenda, with a focus on external stakeholders.
- Entrepreneurship, education, inclusion, financial protection and actions to support the financial health of our employees and customers.
- Literacy, risk monitoring and support for the implementation of internal human rights agendas with a focus on suppliers.
- Suitability (responsible offer), customer experience, quality of sales, increased effectiveness of fraud prevention, customer satisfaction through NPS monitoring and a reduction in the volume of complaints through internal and external channels.

In order to ensure that each area is working towards the best possible experience for the customer, all management have an individual "Customer" performance criterion, which monitors and measures indicators related to the sustainability of the products and services offered.

There is also a Company-wide guideline that 100% of employees (from president to analyst levels) should have at least 20% of their contractual targets linked to customer centricity.

Benefits | GRI 2-30 |

All of our employees are covered by Collective Bargaining Agreements and Conventions, with coverage throughout Brazil, and are eligible for the main benefits provided for by our policies. Employees also have access to corporate assistance and benefits offered by Itaú to support their health and well-being, in addition to exclusive partnerships and other benefits.

Main monetary benefits:

- **Meal Vouchers:** credit on a card for purchases in restaurants.
- **Food Vouchers:** credit on a card for supermarket purchases.
- **Transport Vouchers**[1]**:** optional benefit intended for advance payment for travel by public transport.
- **Supplementary pension plan:** supports employees with building long-term reserves, helping to build up future income during retirement. Joining Itaú's pension plan is voluntary. Employees contribute a percentage of their salary, and the Company adds the same amount, depending on their salary bracket, thereby increasing the accumulated value.
- **Educational assistance grant:** grant up to a limit of 50% as established in a specific agreement for undergraduate or postgraduate studies, granted to employees selected for enrollment in the program.
- **Daycare or nanny assistance:** financial assistance to support employees with paying for schools or nannies for children up to 5 years and 11 months old, or for an indefinite period in the case of children with disabilities.
- **Home reimbursement:** benefit offered, at pre-determined amounts, to employees who have been transferred, at the company's initiative to a location more than 100 km away from their original place of hire.
- **Paid leave:** leave to abstain from work without any impact on compensation in situations of election, death, maternity, paternity, adoption, compulsory military service, blood donation, marriage, university entrance exams, medical causes, monitoring, court and union representative positions.

[1] When joining, part of the amount is discounted from the employee's payroll.

- **Holidays:** 30 consecutive days of paid rest for every 12 months worked.
- **13th month's salary (year end bonus):** payment of an additional month's salary per year, in proportion to the period worked.
- **Discounts on financial products:** offering of financial products at below market rates.
- **Discounts and benefits in partner stores:** Marketplace offering products and services at reduced prices.

Health and Wellness Benefits:

- **Health Plan**[1]: optional benefit, which grants access to consultations, exams, surgeries and hospitalizations to the main employee and any legal beneficiaries registered by him/her.
- **Dental Plan**[1]: optional benefit meaning that employees and registered legal dependents have access to a wide range of oral treatments.
- **Life Insurance**[1]: optional benefit providing compensation to the employee or their family in the event of death or disability of the employee.
- **Gym Partnerships**: employee discounts with gyms to encourage physical exercise.
- **Pharmacy assistance**: discounts with pharmacies for purchases of medicines and personal hygiene items.
- **Leisure clubs**: access to leisure spaces, including the possibility of accommodation at below-market prices.
- **Medical, occupational, checkup and psychotherapy care**: optional physical and mental health services made available to employees.

Taxes and contributions

Employee compensation is subject to taxes and social contributions that are levied on the payroll in accordance with the current legislation, such as income tax, social contributions, social security contributions and contributions to the Severance Pay Fund (FGTS) – a charge that ensures that employees have a reserve proportional to their length of service.

Assessment and performance | GRI 404-3 |

Our Performance, Development and Career Policy covers our use of employee performance assessment models, including: Institutional Performance Assessment Program, Community Model Assessment Program, and the Evolui Program for the branch network.

Institutional performance assessment program

Performance assessment is foundational to a meritocratic workplace, and also drives the continuous development of our professionals. Assessments take place annually, and help ensure that Itaú's values are reflected both in what we do and in how we do it.

Our culture is supported by the pillars of customer centricity, pursuit of sustainable growth, diversity and inclusion, working as a team, and learning all the time. We require these pillars to be reflected in the way our people respond and deliver the challenges.

Our performance assessment has two components: delivery (results assessment) and adherence to our culture (behavioral assessment), both of which are discussed in collegiate committees (Assessment Committee).

The Results Assessment it is carried out based on the results of the deliveries. The process is annual and includes the stages of alignment of challenges, evaluation of results and feedback.

[1] When joining, part of the amount is discounted from the employee's payroll.

The targets should be set so as to encourage employees to overcome challenges and develop new skills, and should not be limited to the activities they would normally carry out on a daily basis. The targets should also reflect the business strategy of each area, including seeking improvements in financial indicators, processes and products to drive customer satisfaction and thus business growth. These targets should be agreed between the manager and the employee.

The Behavioral Assessment component assesses employees' adherence to the following pillars of our culture: client-centricity, doesn't know everything, being results-driven, diversity and inclusion, working as a team, and leadership. The purpose of this component is to assess "how" the results were achieved by the employee, based on the behaviors that we value at Itaú Unibanco.

The two assessment components provide inputs for discussions on performance, meritocracy, career and employee development. We have two assessment groups: management, who undergo a 360º assessment (peers, partners, teams and manager), and teams, who undergo a 180º assessment (peers, partners and manager).

The Evaluation Committees use the results of both the results assessment and behavioral assessment to carry out Strategic People Planning (PEP) in the Performance Committees, which discuss the individual and relative performance of employees. These discussions will guide employees' compensation, recognition and development.

To support employee development, the Evaluation Committees also review career milestones that will support future discussions. To this end, managers and employees align their career expectations as part of a prior exercise and then validate them with a collegiate committee made up of other managers, HR and other relevant stakeholders.

Community Performance Assessment Program

Certain business areas have undergone transformations that require more agile and flexible results delivery, including more collaborative work models, with teams acting in a matrix manner, which in turn requires innovative assessment and incentive models that better reflect the demands on employees in this new reality.

To this end, we have developed the Community Model, which uses 100% collective targets for results, in addition to behavioral assessments, along the same lines as the Institutional model, with two assessment groups: management, who undergo a 360º assessment (peer, partner, team and manager) and teams, who undergo a 180º assessment (peers, partners and manager). Employee's perfomance are discussed in the Community Performance and Career committees, which will guide compensation, recognition and development for these employees.

Performance evaluation program for the branch network

'Evolui' (Evolve) is an assessment model focused on employees of the branch network at the coordination and team levels. This model takes into account various individual business indicators, sales quality and results, as well as qualitative assessments by managers, if applicable. The results of the behavioral assessment are also considered, along the same lines as under the Institutional model.

Additionally, the manager conducts an assessment of the expected behavioral skills, and a prior exercise of performance, career status and readiness. These inputs are discussed by the Assessment Committees, which are led by the Human Resources department together with managers, who talks to each employee individually. These discussions will guide compensation, recognition and development decisions.

Feedbacks

At Itaú, feedback is an important part of the performance assessment and employee development process, and must be constructive and fact-based. It can occur at the end of the evaluation cycle, but managers are also encouraged to provide recurring feedback to their direct reports, focusing on the employee's development.

Recognition and incentives

We recognize the outstanding performance of our employees through salary bonus, promotions and differentiated compensation programs, such as:

- **High Performance Compensation Program and Call Center Recognition Program:** includes additional participation in the results for 30% of the best-evaluated employees, based on meritocratic criteria.
- **Share-based profit sharing:** a profit sharing program in the form of preferred shares for a specific target audience, which aims to recognize professionals who have generated the most value for their business area, nominated through collegial discussions at the Area Committees, based on the principles of meritocracy. Payment is made in the third year after the grant, in the form of preferred shares (ITUB4).
- **Recognition Program for Key Personnel:** a recognition program for key personnel whose activity is essential, and employees working on strategic projects, selected by the Executive Committee. An additional value is assigned to the PLR in shares, to be determined in accordance with the Regulations of the Profit Sharing Program, which is paid in the third year after the grant, in the form of preferred shares (ITUB4).
- **Sales incentive campaigns:** with the aim of encouraging performance and improving results, we have an Employee Incentive and Recognition Campaign Policy, which defines the criteria for sales incentive and recognition campaigns in relation to employee targets.
- **Incentives, experiences or services**, such as movie tickets, trips and non-financial incentives (such as electronics, gift vouchers and trophies), with a value of up to R$500.00.
- **Other campaigns** involving cash incentives, loyalty program points, courses and training, regardless of value, must be submitted in advance for evaluation by the Compensation Tax and Labor Consulting teams.

Campaigns must also be disclosed to all eligible employees before they begin, and incentives can only be granted once the rules set out in the campaign regulations have been complied with.

All campaigns must be jointly approved by the Directors of the areas involved, managers of financial resources and in accordance with the Purchasing Policy.

The Internal Audit area is responsible for auditing the campaigns carried out, which must have specific regulations setting out all of the rules, the definition of the eligible participants, the duration, the evaluation criteria and the specifications of the incentives offered.

Pay equity | GRI 405-2 |

We monitor gender and racial bias in compensation metrics, seeking to promote balance and equity in compensation over time, as well as understanding the reasons for such differences. Annually, the main results of our compensation equity analysis are submitted to governance and executives for monitoring.

Pay equity is an area in which Itaú Unibanco has invested time and effort, especially in recent years. The Bank conducts ongoing studies to allow it to make adjustments whenever necessary to ensure gender and racial pay equity in all of its business areas and at all hierarchical levels, using the criteria established by Brazilian legislation to compare people performing the same functions with the same level of seniority, time at the company and time in the role.

Mathematical Gender Wage Ratio by Job Level – Brazil | GRI 405-2|

Hierarchical level	2022	2023	2024	Ratio
Board of Directors	1.00	1.00	1.00	Average fee for female directors divided by average fee for male directors.
Superintendence	0.93	0.92	0.93	Ratio between the average fixed compensation of women divided by the average fixed compensation of men, at the respective functional levels. Does not consider ATS (additional payment for length of service).
Management	0.95	0.95	0.95	
Coordination	0.84	0.84	0.85	
Administrative	0.82	0.84	0.84	
Commercial and Operational	0.97	0.98	0.98	
Trainees	1.00	1.00	1.00	
Interns	1.00	1.00	1.00	Ratio between the average grant for female interns divided by the average grant for male interns.
Apprentices	1.00	1.00	1.00	Apprentices receive the same scholarship amount, regardless of gender.

Mathematical Racial Wage Ratio by Job Level – Brazil | GRI 405-2|				
Hierarchical level	**2022**	**2023**	**2024**	**Ratio**
Board of Directors	1.00	1.00	1.00	Average fee of Directors of the minority group divided by the average fee of Directors of the general group.
Superintendence	0.97	1.00	1.02	Average fixed compensation of employees in the minority group (black and brown) divided by the average fixed compensation of the general group, at the respective functional levels. Does not consider ATS (additional payment for length of service).
Management	0.96	0.97	0.97	
Coordination	0.87	0.89	0.89	
Administrative	0.81	0.82	0.83	
Commercial and Operational	0.89	0.89	0.89	
Trainees	1.00	1.00	1.00	
Interns	1.00	1.00	1.00	Ratio of the average stipend for interns from minority groups divided by the average stipend for interns from the general group.
Apprentices	1.00	1.00	1.00	Apprentices receive the same scholarship amount, regardless of race.

Compensation indicators | GRI 2-21 | GRI 202-1 |

In 2024, Personnel Expenses reached R$35.6 billion, and the ratio between the starting base salary and the local minimum wage, regardless of gender and race, was 2.26[1].

Compensation indicators | GRI 2-21 |	**2022**	**2023**	**2024**
Personnel Expenses[2] – R$ billion	31.30	32.40	35.60

[1] To calculate the ratio, the following were considered: (i) entry-level base salary (Brazil): R$ 3,197.22 (2024) and (ii) Local minimum wage (Brazil): R$ 1,412 (2024). [2] Considers compensation, charges, social benefits, labor provisions, dismissals, training, profit sharing and share-based payments.

Occupational **health and safety** | GRI 3-3 |

Management and governance system | GRI 403-1 | 403-4 | 403-8 |

Occupational safety and health (OHS) is a priority focus for us. In Brazil, there are extensive regulations based on the Conventions of the International Labor Organization (ILO) ratified by our country, as well as provisions in the Federal Constitution of the Republic, and the Consolidation of Labor Laws (CLT) (which has a specific OHS chapter)), as well as 38 regulatory standards (NR) specific to OHS. The NRs have been prepared by groups and committees made up of representatives of the government, employers and workers, and set out the obligations, rights and duties of all parties in order to guarantee safe and healthy work.

This topic is also closely monitored by the relevant public bodies, such as the Ministry of Labor and Employment and the Public Ministry of Labor.

In order to guarantee the health and safety of our employees, and ensure that our actions are always aligned with current regulatory standards, we have a robust Health, Safety and Well-being Management program.

The strategies, guidelines, roles and responsibilities of all employees related to health and safety at work are described in our internal Health, Safety and Well-Being Policy, and in Itaú Unibanco's Commitment to Health and Safety at Work, as part of which we also reinforce our guidelines for customers, suppliers, partners and society.

Other policies also address specific topics related to health and safety at work, such as multidisciplinary support for employees and their dependents, return to work procedures, support during pregnancy, and rules on absence from work due to health reasons. These Policies are integrated into the Bank's Culture, as well as our Code of Ethics and other corporate policies.

The Health, Safety and Well-Being Management Department is made up of analysts, coordinators, managers, superintendents, directors, specialized technical teams and the members of the Specialized Occupational Health and Safety Service (SESMT). The Health, Safety and Well-Being Management Department is the area responsible for focusing on the issue, and for seeking continuous improvement. The performance of its members is evaluated against the achievement of annually established OHS goals.

OHS management follows the PDCA methodology (Plan – planning, Do – execution, Check – analysis of results, and Act – action), which is used for the monitoring and continuous improvement of processes and products. Under this model, topics are prioritized and action plans are designed and put into practice, with specific indicators for operational and strategic evaluations. Throughout the process, adjustments are made based on the results, to ensure the best performance on an ongoing basis.

We identify risks in the work environment based on data collected during visits to workplaces, the monitoring of OHS indicators, and information reported by employees through the channels provided (Internal Accident Prevention Committees - CIPA, an OHS-specific call system, Call Center and Union Relations). Based on the above data, we conduct studies in order to prioritize and establish action plans in each work unit, together with senior management in the HR area and representatives from the respective business areas, ensuring the comprehensiveness and representativeness of the actions taken for the safety of our people and facilities.

The OHS management of each work unit is described in the Risk Management Program (PGR) in Brazilian territory, which covers 100% of our employees in Brazil.

In emergency situations, immediate actions are taken to avoid possible harm to the health of our employees and, in parallel, analyses and reassessments of our management processes are carried out.

To develop the OHS strategy and assess the effectiveness of its actions, epidemiological data and health indicators are taken into account to set quantitative goals. We develop processes to understand the causes of accidents and illnesses that could potentially be work-related to enable corrective and preventive actions to be adopted.

For primary prevention actions, in addition to identifying risks and analyzing accident reports, we continue to offer specific training on occupational health and safety for all employees.

Our units have Internal Accident Prevention Committees (CIPAs) made up of employee representatives who are elected annually and meet monthly. The committee members are responsible for identifying risks in the work processes and environment, participating in the implementation of the necessary prevention measures, assessing priority actions, disseminating OSH information to employees, and fighting harassment and other forms of violence.

In 2024, the Organization had 27 CIPAs with 123 employee representative members, including both elected members and alternates. In locations where a CIPA is not required by law, such as at our physical branch network, we have 6,485 Workplace Safety Representatives (RSLT) throughout the country. Employee representatives are encouraged to consult the Occupational Health and Safety Policy as a basis for discussions, and contribute to periodic reviews of its contents.

We also have outpatient clinics set up to handle urgency/emergency cases, as well as a rescue service, asset security teams and professional firefighters trained and qualified in the use of fire prevention and fighting equipment, first aid and emergency prevention actions.

Every two weeks, topics related to people management, including OHS issues where relevant, are submitted by the Executive Board of the People Area for discussion by the Executive Committee, and on a monthly basis for discussion by the Board of Directors.

Risk analysis and prevention | GRI 403-2 | GRI 403-3 | GRI 403-9 | GRI 403-10 |

We identify risks and dangers related to Health and Safety at work that could cause harm to people and/or to the work environment, through the following procedures:

- Maintenance, inspections (internal and external) and preventive actions.
- Data collection during technical visits.
- Monitoring of Occupational Health and Safety indicators.
- Notes from supervisory and union bodies.
- Questionnaires to assess psychosocial factors, interviews and specific channels for interacting with employees.

Inspections were conducted at 2,693 branches, and 50 at our administrative buildings and offices. Based on the risks identified, we put in place action plans to address environmental, ergonomic and accident risks, together with senior management from the HR area and representatives from the respective business areas, ensuring that these actions were comprehensive and representative for the entire population and facilities.

Learn about the main risk mapping and prevention initiatives and procedures for investigating injuries, health problems, illnesses and work-related incidents below:

Risk Management Program (RMP)

This program seeks to promote the continuous improvement of workers' exposure conditions, through multidisciplinary and systematic actions, based on the Occupational Risk Inventory – which includes Hazard Identification and Risk Assessment – as well as the creation of Action Plans which include prevention measures to be introduced, improved or maintained, in order to eliminate, reduce or control occupational risks.

Each bank unit has a Risk Management Program, which is periodically generated by an electronic file and made available to the branches.

With the support of senior management, the main partners involved in the management of the PGR are the Infrastructure, Maintenance, People Consulting, Union Relations, CIPA, Diversity and Legal areas.

Accident investigation

For typical accidents such as commuting accidents and occupational diseases, we establish a Work Accident Communication (CAT) channel, seeking to analyze and understand the causes so that corrective and/or preventive actions can be adopted.

In 2024, there were 323 reports of workplace accidents, of which 120 of which were typical accidents. Of these, 168 were commuting accidents and 35 involved occupational diseases. When the SESMT observes potential for similar accidents to occur in other units, safety alerts are issued to systematize treatments and enhance preventive actions.

Ergonomic analysis

Upon request, we carry out inspections to ensure healthy and comfortable conditions in the work environment, in accordance with Regulatory Standard No. 17 (NR-17), and we generate action and monitoring plans for any instances of noncompliance.

Whenever we install new furniture and equipment, we look for suppliers that offer ergonomics from the design stage, to ensure comfort and safety for users. Employee views are key to these types of studies.

Workplace Assessment (WPA)

Employees with physical ergonomic demands receive specialized technical assistance, offering an individualized approach to their needs, changing the size of the workstation, modifying furniture and/or acquiring new ergonomic facilitators. In 2024, we carried out 2,919 assessments, 349 in person and 2,570 virtually.

Unhealthy and dangerous work

Even though our activities are not characterized as either unhealthy or dangerous (as defined in NR-15 and NR-16), as they are mostly administrative in nature, when we do identify potential for exposure to unhealthy agents and/or dangerous environments, either during annual inspections or based on requests from our employees, we carry out expert technical assessments to identify the required health and safety actions.

Workplace evacuations

In the event of any threat to physical security or fires in our facilities, we have a permanent property security policy for our administrative buildings and data center environments, in compliance with the current legislation and regulations, which defines the procedures to be observed, and sets out guidelines and responsibilities to raise employee awareness regarding prevention.

Maintenance is carried out on more than nine thousand items of equipment and fire-fighting systems, ensuring their operability, and all units follow strict criteria for monitoring and verifying this equipment, which is periodically audited by the Internal Security and Compliance teams.

Dialogue and engagement

We have several communication, dialogue and listening channels, in order to keep our employees continually informed and engaged on the topic, which is fundamental to ensuring a culture of prevention and promoting health and well-being.

Internal audit monitoring and alert system

We have an area focused on internal auditing, monitoring laws and procedures that have the potential to impact the Organization, including OHS issues. Where such impacts are identified, a process can be initiated to monitor solutions in the event of inadequacies, with potential impact on executives' bonuses.

Incident monitoring

We monitor OHS incidents by activating them through a specific channel to report extraordinary events, including robberies, assaults, and any situations that are out of the ordinary and require immediate support.

Promoting health, safety and well-being | GRI 2-30 | GRI 403-6 | GRI 403-7 | GRI 403-8 | GRI 403-9 |

95.7%
collaborators in Brazil are beneficiaries of the Health Plan offered by the bank

86,269
adherence to the Health and Safety at Work Term

31 thousand participants
in lectures on Mental Health

99.8% employees
underwent periodic medical examinations

54 thousand
vaccinated employees

2.7 thousand
empowered leaders on mental health

We promote health prevention actions at all levels: primary (actions to prevent illness), secondary (actions for screening and early diagnosis), and tertiary (appropriate treatment and rehabilitation).

To this end, we offer our employees access to an accredited network of health services, including dental treatments, medical treatments (emergency, outpatient, telemedicine and hospital admissions), diagnostic services and therapies, in accordance with the standards of the National Supplementary Health Agency (ANS). In 2024, 95.7% of employees in Brazil were beneficiaries of the health plan offered by the Organization.

At our administrative centers with the largest number of employees, we also have 17 outpatient clinics that offer occupational care: three in São Paulo, five in Rio de Janeiro and one in each of the following cities: Salvador, Porto Alegre, Recife, Belo Horizonte, Distrito Federal, Curitiba, Juiz de Fora, Caruaru and Vitória.

It is worth mentioning that in Brazil, since 1990, the public health system (the Unified Health System – SUS) also covers all levels of prevention, including vaccination, contraceptive measures, outpatient exams, emergency care, hospitalizations, transplants, treatments for sexual reassignment and highly complex procedures), and guarantees full, universal and free access to healthcare for the entire population of the country.

Awareness and training | GRI 403-5 |

Providing and sharing knowledge is fundamental to our primary prevention strategy to avoid illnesses and injuries, which is why we have a continuing program of engagement on health, safety and well-being:

Occupational Health and Safety Science Term

In 2024, 86,269 people signed the Occupational Health and Safety Agreement, corresponding to 97% coverage in Brazil. The Agreement provides information about occupational risks in the workplace, the company's preventive measures to eliminate or reduce them, and indicates the channels for on OHS issues.

Ergonomics

All call center employees receive in-person training on integration and retraining, and through e-learning every six months. The call centers also offer ongoing guidance and training on the correct use of furniture and equipment. In 2024, 746 employees participated in this training.

Additionally, 2,023 people participated in virtual presentations focused on topics related to ergonomics.

Mental Health Training for Management

The "Leaders promoting well-being" development path is available online at any time to all management-level staff at the Bank.

The content has been developed with a focus on literacy, with 2.7 thousand conclusions by participants of all content, which covers topics such as: the leader and self-care, stress management, understanding mental illness, and guidelines on how to manage, welcome and guide an employee with a mental illness.

With the goal of raising awareness, reducing stigma, and developing socio-emotional skills, we hold monthly live sessions that address emerging issues in society. From February to December 2024, we held 132 live sessions/conversation circles in which 37 thousands employees participated, with the opportunity to talk to health experts on topics such as: autism, women and their inspiring stories, violence against women, social beauty standards and their impacts on women's mental health, parenting, strategies for staying active, making conscious choices, financial health and mental health, suicide prevention, male well-being, the mental health of the black population, and planning for the future. The evaluation score for the live sessions achieve a 94.0 Net Promoter Score.

Launched in July 2024, the Wellz app focuses on mental health promotion, prevention, and treatment. T is available to all employees and is 100% free. It is possible to create a mental health care routine by participating in webinars, keeping a mood diary, reading articles, listening to podcasts, chatting with a therapist, and receiving psychotherapy from a professional psychologist. All of the content is parameterized and recommended based on the profile detailed by the employee on the platform.

Since its launch, the app now has 11.2 thousands registered users and 26 thousands psychotherapy sessions.

Internal Week for the Prevention of Accidents at Work (SIPAT)

SIPAT is an annual event on health and safety at work that aims to promote discussions and reflections on health and well-being in the corporate environment, through meetings with experts, face-to-face interventions, and interaction dynamics. In 2024, we invite our employees to reflect on the following topics: current actions that can guarantee a longer and healthier future; the fact that investing in health is sustainable and can guarantee a better future; and the ways in which technology can be an ally for the practice and promotion of health.

We invited healthcare experts and communicators to exchange knowledge in face-to-face sessions, with live broadcasts for 100% of employees, in addition to making all of the recorded content available for consumption at any time. The discussion focused on future motherhood and the power of choice, tomorrow's medicine, and the future of healthcare, with discussions on technological developments, emotional balance and crisis management, ergonomics and technology, creativity, communication and its connection with health, the power of health in a career, and women's health and longevity. We had an audience of 7 thousands employees.

Knowledge trail

Available on an online platform, accessible to all employees, with the publication of articles, reports, articles and videos on Mental Health, selected through curation by SESMT, in addition to original content, that is continuously updated.

Comprehensive health programs and actions

We have a series of initiatives and programs to protect and support the comprehensive health of our employees, promoting well-being.

Vaccination campaign

We offer free flu vaccinations to employees, including interns, at their workplace or at accredited clinics. In 2024, around 54 thousands employees were vaccinated against the flu.

Occupational medical examinations

All of our employees undergo periodic medical examinations, in line with NR-7, to assess their fitness for work. The results support the mapping of the epidemiological indicators of our population and guide referrals of employees to specific health programs. In 2024, we achieved coverage of 99.8% of employees with these examinations.

During these annual occupational health examinations, we also assess mental health, using a scientifically validated questionnaire to measure the risk of mental illness (SRQ20). Preventive measures can be taken based on the early identification of employees who are experiencing emotional alterations, and directing them to an appropriate evaluation.

In 2024, SRQ20 also became available to employees through our corporate portal, expanding access to the Organization's mental health support protocols.

Medical assessment for executives

We offer free periodic assessments for directors, superintendents, superintendent-level specialists, central administrative managers and manager-level specialists.

Multidisciplinary Employee Support Program

Since 2008, our employees and their families also have access to a specialized program to support physical and mental health, provided by a multidisciplinary team, for situations of personal, family and professional conflict, in a confidential manner.

The service is free and available 24 hours a day, via phone, WhatsApp or our app. Services offered include psychology, social assistance, nutrition, finance, physical education and veterinary services. In 2024, we recorded more than 462 thousand calls to the Program.

Programs to encourage physical activity

To encourage physical activity, employees have access to partners that offer plans and easy access to gyms near their homes or workplaces, allowing them to choose the activity, modality and plan that best suit their needs.

The platforms already have around 38 thousands registered employees and 26 thousands dependents. We also have a gamification app, which promotes social interaction and encouraging movement through rewards and gifts, with **16.7 thousands** employees registered.

Parental leave and sick leave | GRI 401-3 |

We are signatories to the Empresa Cidadã program, an optional program that provides all employees with additional periods of maternity, paternity and adoption leave, which go beyond the minimum periods required under the legislation – 120 days for maternity leave and 5 days for paternity leave.

Our Internal Policy for Welcoming Mothers, Pregnant Women and Parental Support for employees establishes benefits and support programs from the pregnancy, adoption and surrogacy stage through to returning to work after leave.

During pregnancy, pregnant employees, people with pregnant partners and people undergoing the adoption process receive content and guidance on the first months of pregnancy, nutrition, newborn care, and psychological issues. After birth, in the first week postpartum, we offer a visit from a nurse to provide guidance on breastfeeding and the first care of the newborn.

Upon returning to work, during working hours, employees have access to a reserved space for collecting and storing breast milk, available in some administrative centers.

In 2024, of the 4,195 employees who took parental leave, 3,415 employees (1,351 men and 2,064 women) took extended maternity, paternity or adoption leave.

The percentage of employees who remained in their posts for at least 12 months after returning from leave was 80.6%, with the rates being 88.5% for men and 75.3% for women.

Parental leave indicators | GRI 401-3 |	**2022**	**2023**	**2024**
Employees who took parental leave[1]	**3,951**	**4,168**	**4,195**
Women	68.9 %	66.3 %	65.3 %
Men	31.1 %	33.7 %	34.7 %
Employees who took extended parental leave[2]	**3,352**	**3,430**	**3,415**
Women	98.2 %	98.6 %	98.3 %
Men	93.8 %	93.5 %	94.5 %
Employee return rate after parental leave[3]	**99.5 %**	**99.6 %**	**99.5 %**
Women	99.3 %	99.4 %	99.4 %
Men	99.8 %	99.9 %	99.6 %
Retention rate after 12 months of returning from parental leave[4]	**82.7 %**	**81.3 %**	**80.6 %**
Women	81.9 %	77.7 %	75.3 %
Men	84.4 %	87.4 %	88.5 %

[1] Employees who started parental leave (initial or extension) during the period. [2] Employees whose initial leave ended during the period and who opted to extend their parental leave. [3] Employees who finished their parental leave during the period and who remained employed within 7 days of the end of the leave [4] Employees who returned from parental leave 12 months ago and remained with the Organization at the end of the period, in relation to the total number of employees who took parental leave.

Days of parental leave guaranteed to employees | GRI 401-3 |	**Days**
Maternity leave	**180**
Primary	120
Additional	60
Paternity leave	**20**
Primary	5
Additional	15
Adoption leave	**180**
Primary	120
Additional	60

Note: Considers the Institutions included in the Financial Statements of Itaú Unibanco Holding S.A.

We also support our employees through family planning programs, through coverage of the Intrauterine Device implant procedure by the health plan.

For absences caused by health issues lasting more than 15 days, for Brazilian bank employees, salary supplementation is provided for a period of up to 24 months in relation to the value of the benefit paid by the Government Security Institute, to generate financial protection and minimize possible impacts that could occur at this important moment in life.

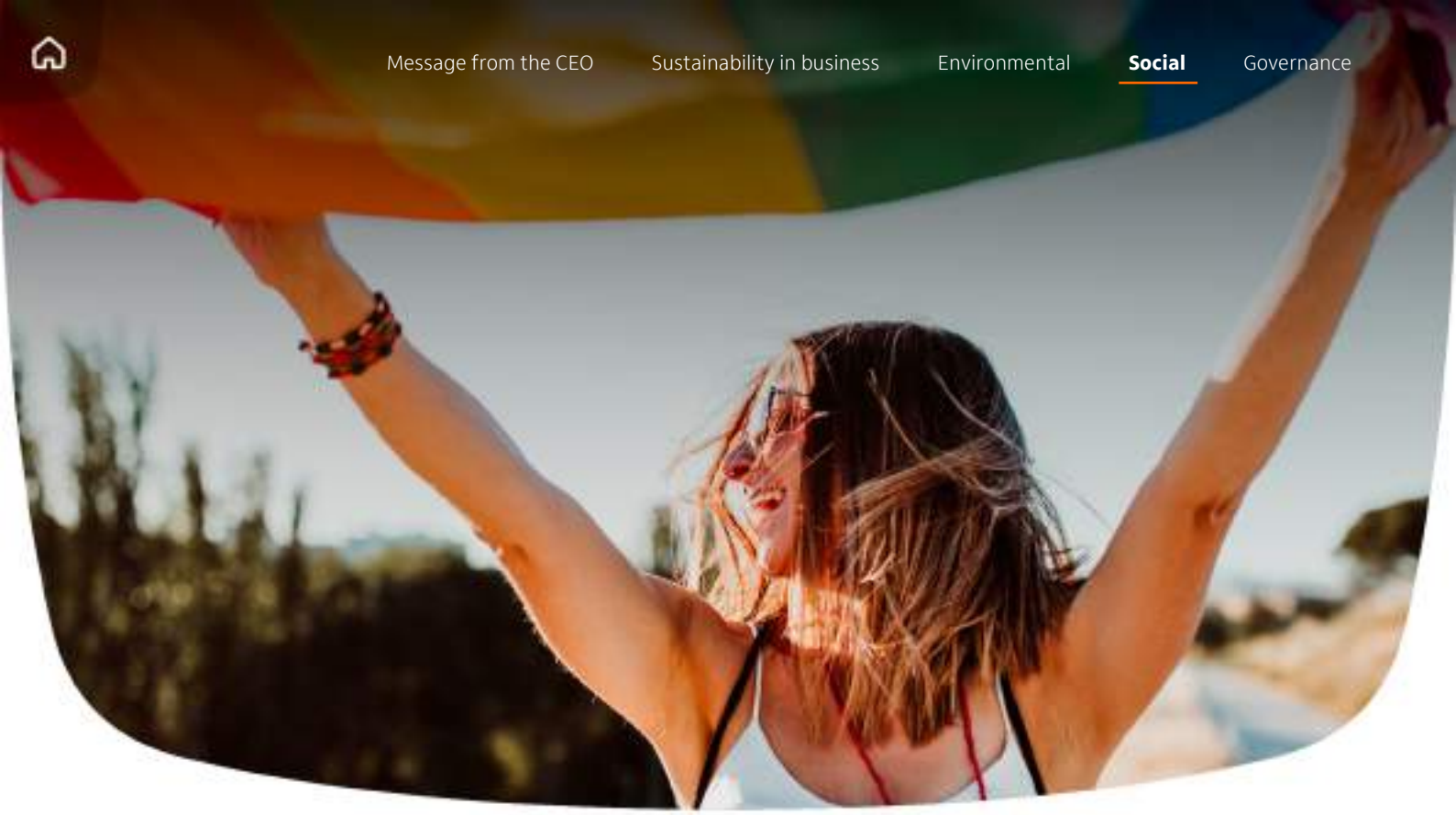
Occupational safety and health indicators | GRI 403-9 | GRI 403-10 |

We monitor OSH indicators on dashboards that are updated monthly as part of our continuous improvement management process. The indicators are strategic, tactical, and operational characteristics.

In 2024, our goal was to maintain our absenteeism rate at the same level as in recent years, after three years of unusual rates due to the Covid-19 pandemic. For 2025, we intend to continue with absenteeism tending to stabilize at current levels.

Main Indicators | GRI 403-9 | GRI 403-10 |	**2022**	**2023**	**2024**
Employees on leave rate[1]	3.6 %	4.1 %	5.2 %
Absenteeism rate[2]	1.30	0.91	1.10
Working days lost rate[3]	459.19	665.76	871.42
Occupational disease rate[4]	1.44	1.74	1.86
Occupational injury rate[5]	0	2	2.34
Total fatalities[6]	0	2	2
Total fatal occupational accidents rate[6]	0	2	2

[1] Rate of employees on leave = (Total employees/Total Headcount) [2] Absenteeism rate = (total number of days of absence due to health reasons during the period/total number of days worked by internal staff, in the same period) * 100. [3] Rate of days lost = (total days lost due to occupational diseases during the period/total hours worked by the internal public during the same period) * 200,000. [4] Occupational disease rate = (total accident benefits in the period/total hours worked by employees in the same period) * 200,000. [5] Injury rate = (total accident benefits + total work accident reports issued during the period (disregarding duplication) / total hours worked by the internal public during the same period) * 200,000. [6] Deaths caused by commuting accidents (home-work and work-home commutes) and typical accidents (at the workplace). Note: Considers the Institutions included in the Financial Statements of Itaú Unibanco Holding S.A.



Human Rights | GRI 3-3 |

Our relationships with employees, clients, suppliers, investors, partners, the local community and society in general are founded on a respect for Human Rights.

We make preventive efforts to mitigate potential risks of human rights violations, carrying out periodic due diligence, providing channels for complaints and reports, and implementing management tools for the most severe cases. We also promote mechanisms for reparations and support for victims in cases of violations.

Our actions in this area are based on internationally recognized guidelines, such as the United Nations Guiding Principles on Business and Human Rights (2011), the Conventions of the International Labor Organization (ILO) and the United Nations International Bill of Human Rights, constituted of the United Nations

Universal Declaration of Human Rights (1948), the International Covenant on Civil and Political Rights (1966) and the International Covenant on Economic, Social and Cultural Rights (1966).

Furthermore, we are a signatory to the United Nations Global Compact, the Business Charter for Human Rights and the Promotion of Decent Work of the Ethos Institute, and the Standards of Conduct for Companies proposed by UN Free & Equal.

LEARN MORE

about our principles in Itaú Unibanco's Commitment to Human Rights

Human rights policies and guidelines | GRI 2-24 |

Our Institutional Relations and Sustainability Executive Board is the area responsible for the governance and management of Human Rights issues within the Organization, including the implementation and carrying out of periodic Human Rights Due Diligence processes.

The Executive Board's mission is to engage the other areas of the Organization to take responsibility for and ensure the respect, protection and promotion of rights, fundamental guarantees and issues of common interest, in addition to supporting the identification, evaluation and mitigation of issues related to Human Rights.

The Human Rights Guidelines are shared and integrated into the policies, standards and practices that permeate our relationships with all our stakeholders.

Our **Social, Environmental and Climate Responsibility Policy (PRSAC)** sets out the environmental, climate and social principles, strategies and guidelines - including Human Rights - that guide our business, including but not limited to our credit and financing operations, our own and third party investments, among other financial products and services and activities of the Organization, as well as in our relationships with stakeholders.

The policy is applicable to all of the activities of the Organization and its subsidiaries, both nationally and internationally, is based on the recommendations of the Social, Environmental and Climate Responsibility Committee, and has been approved by Itaú Unibanco's Management Committee. Its domestic scope also serves as a reference for our International Units.

Our **Commitment to Human Rights** aims to reinforce respect for and promotion of Human Rights in our relationships with employees, clients, suppliers, investors, partners, the local community and society as a whole. Our Commitment establishes the principles, guidelines, mitigations and remediation actions for the management of Human Rights issues and in the conduct of business overall, including guidance for and reporting channels available to our stakeholders.

The Commitment is approved by the member of the Executive Committee responsible for the Human Rights agenda within the Organization.

Human Rights topics are also included in our **Social and environmental responsibility and positive impact guide for suppliers** and our **Relationship Code with Suppliers**, which aim to regulate the interactions between our employees and our suppliers, as well as between suppliers and their third parties.

In 2024, continuing our actions to engage suppliers with sustainable management practices, we presented our new ESG Strategy, in particular the Diversity and Development pillar, including long-term strategic objectives which seek to strengthen our supply chain through responsible social, environmental and climate practices that are aligned with our Human Rights guidelines, mitigating potential risks in the most sensitive links in our supply chain.

Our relationships with clients and business partners are guided, among other regulations, by the **Policy on Social, Environmental and Climate Risks.** This policy is applicable to all of the activities of Itaú Unibanco and its subsidiaries, both in Brazil and abroad, and establishes the guidelines to be followed by and the responsibilities of the business units regarding the identification, assessment, management and communication of potential risks associated with violations of fundamental rights and guarantees, or acts that are harmful to the common interest.

As a signatory to the Equator Principles, we also evaluate our portfolio against criteria relating to Human Rights and impacts on traditional populations, among other issues, in line with the IFC Performance Standards and the World Bank's Environment, Health and Safety Guidelines, as well as in compliance with the policies and regulations in force in Brazil.

Our **Sustainable Finance and Advisory Policy** establishes the guidelines and responsibilities regarding the integration of sustainability and Human Rights criteria into decision-making on financial advisory services, credit origination and the structuring of ESG operations carried out by Itaú Unibanco and its subsidiaries.

We analyze human rights issues in each evaluated company's relationship with its clients, suppliers and other stakeholders, including fair labor practices, community relations, work and safety conditions, and supply chain management, among others. These issues are also considered in our business decision-making.

In our asset management and investment operations, the Social criteria, including Human Rights, is integrated into the process of analyzing and building our investment portfolios. Our work is guided by the United Nations Principles for Responsible Investment (PRI), as described in **Itaú Asset Management's Sustainability in Investment Policy**.

Human Rights matters are evaluated and monitored based on investee companies' relationships with their clients, communities, employees and suppliers, enabling the process of interacting or engaging, before or after investing, to influence decision making and promote best practice on ESG issues.

To ensure we continue to build a safe, ethical, healthy and non-discriminatory organizational environment, we have implemented a **Global Integrity, Ethics and Conduct Policy**, which establishes the guidelines for the Integrity and Ethics Program, and sets standards for our conduct in relationships with stakeholders and in the case of conflicts of interest.

Our **Code of Ethics and Conduct** guides our labor relations and the management of conflicts of interest, ensuring, among other matters, respect for the right to collective bargaining and freedom of party, religious and union association, in accordance with our **Union Relations Policy**, and also lists our communications channels for guidance, complaints and reports, as well as for interactions with different stakeholders, such as clients, employees, shareholders, suppliers, competitors, the public sector, the third sector, the media and society as a whole.

Our **Diversity and Inclusion Policy**, which is applicable to all of our employees in Brazil, at our international units and our overseas subsidiaries, also promotes a work environment that is free from prejudice, discrimination and harassment, is respectful and safe for all, and lists the main reporting channels for complaints and whistleblowing, to ensure the confidential and anonymous reporting of behaviors or practices that are perceived to generate psychological discomfort or to violate established guidelines, or that seek to discriminate against any group or individual.

Our reporting and complaints channels enable us to identify and investigate practices that are contrary to our Commitment to Human Rights, or the various internal policies and procedures on this topic. These channels offer all rights-holders confidentiality, secrecy and anonymity, and are open to all types of complaints involving violations of Human Rights.

Ongoing Dialogue on Human Rights

As a result of Itaú's active participation in the Human Rights agenda at the organizational and sectoral levels, in 2024 we were one of the Coordinators of the UN Global Compact's Human Rights Action Platform in Brazil.

By taking this position, we joined other institutions in promoting discussions on the role of companies on Human Rights issues, in light of both the UN Guiding Principles on Business and the Sustainable Development Goals (SDGs), whether within their own operations, in their value chains, and in the surrounding communities.

The Platform is made up of representatives from companies, UN agencies, NGOs and government, and its initiatives includes discussions on gender equality, immigrants and refugees, the rights of LGBTI+ people, indigenous peoples, people with disabilities, tackling racism and forced labor, climate justice, and promoting the UN Guiding Principles on Business and Human Rights.

Since 2023, we have led the Working Group on Human Rights in the Financial Sector, an unprecedented initiative of the UN Global Compact in Brazil. The group is made up of financial institutions operating in the country, and aims to create a space for reflection and knowledge production around the challenges and opportunities of Human Rights in the financial markets.

Through the Itaú Value Chain program, a joint initiative with the UN Global Compact and the Mais Diversidade Institute, we also support 150 suppliers on their internal Human Rights and Diversity and Inclusion journeys, with training actions and exclusive mentoring.

The initiative, which is 100% free and exclusively for Small and Medium-sized Companies, resulted in the publication of personalized analytic reports that allow companies to assess the maturity of their corporate governance in the area of Human Rights, along with an easy-to-use toolkit for any company that wishes to begin its journey towards Human Rights compliance, covering topics such as Commitments and Social Responsibility, Due Diligence, Complaints Channels, Reporting and Transparency.

Furthermore, our Private Social Investment strategy, based on the PRSAC, aims to engage and engender dialogue with organized civil society and industry representative entities on the development of projects to protect and guarantee the rights that are inherent to each individual, especially for persons in situations of social and economic vulnerability. These initiatives reflect our commitment to improving quality of life and strengthening people's power of transformation.

Human Rights Due Diligence

| GRI 2-23 | 205-1 |

Human Rights Due Diligence (HRDD) reviews are carried out on a periodic basis, and assist with prioritizing the risks of human rights violations, as well as identifying the areas involved, the existence of prevention and remediation actions, and the need to develop action and monitoring plans. The next Human Rights Due Diligence is scheduled to take place in 2025.

The process is conducted by an independent third party, and the main guideline is to identify and prioritize risks based on their severity, target stakeholders, and probability of occurrence.

The fourth due diligence process, which was carried out in 2022 and is valid until 2024, covered all of our commercial operations, including but not limited to credit and financing operations and our own and third party investments, in addition to our operations and procedures.

The main stakeholders and rights holders covered are vulnerable groups, made up of children, adolescents, the elderly, indigenous people and other traditional peoples, migrants and refugees, women, black people, people with disabilities and LGBT+ people who are part of the following stakeholder groups: clients, employees, third parties, suppliers, shareholders and investors, public sector, third sector, local communities and society as a whole.

Our Due Diligence also follows the main international references and guidelines as set out below, as well as market best practice:

- **Guide to Human Rights Impact Assessment and Management** – UN Global Compact and International Finance Corporation (2010).
- **Guiding Principles on Business and Human Rights** – United Nations (2011).
- **OECD Guidelines for Multinational Enterprises** – Organization for Economic Co-operation and Development (2011).
- **OECD Due Diligence Guidance for Responsible Business Conduct** - Organization for Economic Co-operation and Development (2018).
- **Human Rights Due Diligence and COVID-19**: Rapid Self-assessment for Business – United Nations (2020).
- **Directive on Corporate Sustainability Due Diligence** – European Commission (2022).
- **CMN Resolutions No. 4,943 and CMN No. 4,945** – Central Bank of Brazil (2021).
- **Decree – Law No. 5,452** – Federal Senate (1943).

Step 1: Diagnosis

the Due Diligence process begins with the preparation of an inherent risk matrix, mapping and analyzing the risks related to the Brazilian scenario for financial institutions, our own operational and commercial activities, and the risks identified during the previous due diligence.

For each inherent risk, we assess its probability of occurrence - in the absence of management mechanisms by the Company - and the potential severity for impacted people and other stakeholders.

The diagnosis is made in an integrated manner, including an assessment of potential environmental risks related to our transactions which may affect Human Rights, especially for vulnerable populations.

To help identify our potential or actual impacts on Human Rights, interviews were conducted with representatives of corporate areas that integrate risk management in Human Rights and an analysis of internal documents and public documents containing statements by our main stakeholders, including clients, investors, suppliers, partners and society regarding Human Rights issues. At this stage, the following inherent risks were identified and analyzed:

- Abuse of force by property security services.
- Lack of accessibility for people with disabilities (PwD).
- Affronts to the rights of Indigenous Peoples and traditional communities.
- Harassment (moral and sexual).
- Violations of working conditions and access to labor rights (working hours, paid leave, overtime, rights to association and unionization, access to personal protective equipment, labor relations, and collective bargaining).
- Land conflicts.
- Water conflicts.
- Corruption.
- COVID-19: health and socioeconomic impacts.

- Environmental crimes: socioeconomic impacts.
- Discrimination in the sale of banking products and services and financial education.
- Discrimination in the workplace and in client services.
- Diversity and affronts to the rights of minority groups.
- Education: schooling gaps.
- Illegal mining.
- Supply chain management.
- Housing, water and sanitation.
- Climate change: humanitarian impacts.
- Abusive sales practices.
- Privacy and data security.
- Mental health and work-life balance.
- Food safety.
- Slave labor.
- Child labor.
- Human trafficking.
- Violence in the countryside.
- Vulnerability and inclusion/financial education.

Step 2: Assessment and management mechanisms

After analyzing the inherent risks, we began a process of reviewing our policies, procedures, programs and actions (so-called Management Mechanisms) with a focus on Human Rights.The analysis of inherent risks and the existence or otherwise of management mechanisms, as well as the severity of potential damage to the affected groups and the probability of occurrence, feeds into a risk prioritization matrix. The analysis found that our management mechanisms reduced the probability of occurrence of most of the inherent risks, but for some topics there was a need to deepen our current mechanisms or create new ones.

For inherent risks that require improvements to management mechanisms, recommendations were described and subsequently presented to the areas responsible for preparing Action Plans, which have been in force since 2023.

Step 3: Action plans

Based on the results obtained during Stages 1 and 2 above, eight risks related to our commercial and operational activities were prioritized, and the responsible areas were assigned to develop action plans, and recommendations for complementary measures to those already planned or implemented, in order to prevent or mitigate the risk of violations of Human Rights.

The following risks were prioritized:

- Corruption
- Human trafficking
- Mental health and work-life balance
- Supply chain management
- Abuse of force by property security services
- Diversity and affronts to the rights of minority groups
- Financial education of vulnerable people.
- Moral and/or sexual harassment

Learn about some of the action plans addressed in this stage below:

Abuse of force by property security services
| GRI 410-1|

> Develop and implement a continuing education program on Human Rights for security service providers and their employees, especially those directly engaged in activities at Itaú Unibanco branches and other facilities, in roles involving interaction with clients and the general public.

As part of our action plan, we require all our private security suppliers to carry the Safety Without Prejudice Seal. Supplier companies in this sector also participate in the Itaú Value Chain Program, which trains and mentors companies to implement and improve their Human Rights journeys.

Our Onboarding manual for new suppliers and service providers also addresses the topics of diversity, inclusion and conflict management, and we periodically monitor the activities of security supervisors and consultants at bank branches and service points, in order to identify potential risks.

Mental health and work-life balance

> Carrying out specific diagnostic research on mental health and psychological comfort at work.

As part of our action plan, we mapped the mental health conditions of our employees using the Self-Reporting Questionnaire (SRQ-20) form, developed by the World Health Organization, which measures the level of suspected mental disorders. Based on the scores obtained, employees are guided and directed to lines of care, from training courses on the topic to psychological care through the Fique OK support program, which offers periodic monitoring based on active listening and action plans with qualified professionals, including psychologists.

We also carried out a pilot program using the Health and Safety Executive (HSE) form, a scientifically based tool referenced by the Ministry of Labor and medical associations, to assess the organizational climate and employees' perceptions of psychosocial factors related to their work.

The results obtained were included in our Risk Management Program (RMP) as a preliminary ergonomic risk analysis tool for psychosocial risks. Under this program, risks are stratified for analysis, the creation of action plans and the monitoring of results.

Supply chain management

> Incorporate Human Rights risk assessments into supplier approval and monitoring processes.

As part of our action plan, we require our suppliers to complete our ESG Questionnaire during the approval process, enabling us to map data self-declared by suppliers about their performance in the social sphere, including on the Human Rights agenda.

> Encourage periodic Human Rights due diligence reviews within the supply chain.

As part of our action plan, we implemented the Itaú Value Chain Program and the ESG literacy platform for suppliers. In the social dimension, this plan begins with the application of basic knowledge on Human Rights and their monitoring and management mechanisms within the business environment.

Corruption

> Establish internal and external audits for vulnerability points already mapped in different areas and positions.

As part of our action plan, we integrate the annual internal audit plan to evaluate the processes for preventing and investigating misconduct.

Moral and/or sexual harassment

> Carry out awareness and sensitivity campaigns on harassment, including how it occurs, reporting channels, and support services for employees experiencing harassment.

As part of our action plan, we have updated our anti-harassment and discrimination guide, which is available to internal audiences and external partners, and developed mandatory training paths for all employees on these issues.

These processes also involve with the Recomece Program, in the Health area, which offers support to those returning to work after a period of leave.

> Create mechanisms for redress for victims of harassment in all its forms, providing access to psychological assistance services and reintegration into the work routine after incidents.

As part of our action plan, the Ombudsman, upon identifying a need for psychological and emotional support, refers the person or people involved to the Fique OK Support Program. In the case of employees who are on medical or hospital leave, they are referred to the Recomece Program, which provides support from a social worker together with the manager or employee tutor, to enable program participants gradually to return to their activities.

Financial education for vulnerable people

> Preventatively monitor and act to assist clients in situations of over-indebtedness or excessive debt.

As part of our action plan, we analyze the portfolios of current and inactive clients , assessing their levels of indebtedness throughout the year in order to identify over-indebted consumer profiles. Client portfolio management occurs continuously based on effective credit indicators and metrics, which consider variables such as income conditions, aspects involved in the use of credit and the client's payment profile.

We also provide all clients with access to the Credit Profile features on our mobile app. This tool allows them to monitor financial issues and reduce the impact of debts and any late payments on their budgets.

> Offer content and support on financial organization for priority groups, such as vulnerable and indebted clients.

As part of our action plan, we are offering free courses on Personal Finance and Fraud Prevention via WhatsApp. This initiative, which is carried out in partnership with Itaú Viver Mais, is aimed at older people with less experience in digital financial transactions.

In addition, we provide a free content page on financial education for clients and for society in general, with infographics and financial control tools, as well as booklets on the planned use of credit and financial reorganization.

Monitoring, mitigation and redress of human rights violations

In addition to the Human Rights Due Diligence process, we also integrate this topic into our social, environmental and climate risk management strategy. In this way, we monitor the effectiveness of our ESG approach in terms of its impact on related parties through specific tools, such as internal procedures to periodically identify and assess risks within and outside the Organization and then define mitigation and, when necessary, remediation actions.

We engage in continuous dialogue with stakeholders to monitor and manage Human Rights risks, and make our guidance, complaints and reporting channels available to all stakeholders to report any Human Rights violations.

As with our Human Rights Due Diligence, all action plans and tools take into account rights-holding groups from all stakeholder groups.

Clients and business partners

We maintain a strict list of excluded activities, which prohibits transactions with companies that engage in practices such as slave-like labor, child labor in violation of the law, or the exploitation of prostitution.

To ensure compliance with these principles, we monitor the registry of employers who have subjected workers to conditions analogous to slavery, as well as unfavorable public information published in the media or by public bodies, which may result in restrictions on access to new credit or on the formalization or renewal of contracts with suppliers.

Furthermore, all of our financing operations include contractual clauses prohibiting the aforementioned practices and requiring compliance with the relevant social and labor legislation.

We incorporate the assessment of issues related to supply chain management and its impacts on traditional communities into our methodologies for the assessment and monitoring of clients and operations, ensuring greater integration of the topic into our decision-making on granting and pricing credit, for example.

We also apply internal due diligence procedures to proprietary mergers and acquisitions and other strategic partnership operations to identify signs of corruption, fraud and other unlawful acts related to Human Rights. When applicable, we include clauses in contracts to protect against violations of the law.

Case studies

Labor violations

We identified unfavorable media coverage linked to a supplier of one of our clients regarding working conditions analogous to slavery, and the responsible areas acted in accordance with the established governance, requesting immediate clarification.

Through dialogue with the client, we addressed and questioned legal aspects of the situation, as well as their supplier control and management practices. In the end, it was agreed that the case would be monitored.

If there were a legal understanding of joint liability, the client's name could be included in the registry of employers who subjected workers to conditions analogous to slavery, commonly known as the Dirty List, which could result in the early maturity of its transactions with the Bank.

The following year, the client was included in the Dirty list, and a systemic block was implemented to prevent new credit transactions.

Due to the Bank's due diligence process, it was easy to contact the client to discuss the matter and confirm that they had already defined a legal strategy and implemented third party control processes. As a result, the client was able to have their name removed from the Blacklist within a few days.

Territorial conflicts

When carrying out a Socio-Environmental and Climate Risk analyses for the issue of a Project guarantee, it was found that the project in question was located in a municipality where there are Quilombola settlements (which are not yet recognized by INCRA).

After questions were raised about possible impacts on these communities, the client reported a recommendation from the Public Prosecutor's Office to the competent environmental agency that consultations be carried out with this community, even though there would be no direct impacts according to environmental studies.

In order to prepare the client about for possible requests and alert them to the need to consider possible additional costs related to the topic when allocating resources to the project, we asked the client to present a plan to address this need, in addition to holding conversations with the aim of sharing experiences about other projects that had been through the consultation process, including the most common requests from affected communities in similar situations.

Considering the client's engagement and availability, as well as the condition precedent of meeting the environmental agency's demands prior to issuing the bond, it was possible to proceed with the transaction.

Contributors

As a fundamental part of maintaining our commitments to ethics, integrity and Human Rights, we make an Ombudsman available to our employees, administrators, suppliers and partners. This internal ombudsman channel provides guidance and advice, handles and monitors reports and complaints about violations of our principles and commitments, ethical deviations, situations such as harassment, discrimination, and disrespect, among other inappropriate behaviors and practices that are contrary to our institutional policies. The Ombudsman is fully autonomous and reports directly to the CEO.

The Ombudsman handles cases impartially, confidentially and privately, while keeping a historical record of the investigation. After the investigation, if irregularities or illegal acts are confirmed, consequences are managed with those involved.

The Ombudsman also proactively engages in strategies for dialogue, awareness, training and literacy, which seek to promote a healthy work environment and respect for Human Rights, diversity, freedom, dignity and the physical, intellectual and moral integrity of people in all of our relationships.

Employees and Administrators are kept informed of the existence of these channels through corporate communications and awareness campaigns, such as training, workshops, emails, and corporate portals, among others. For audiences outside the Organization, our channels are also available in the Code of Ethics and through various institutional portals.

Suppliers

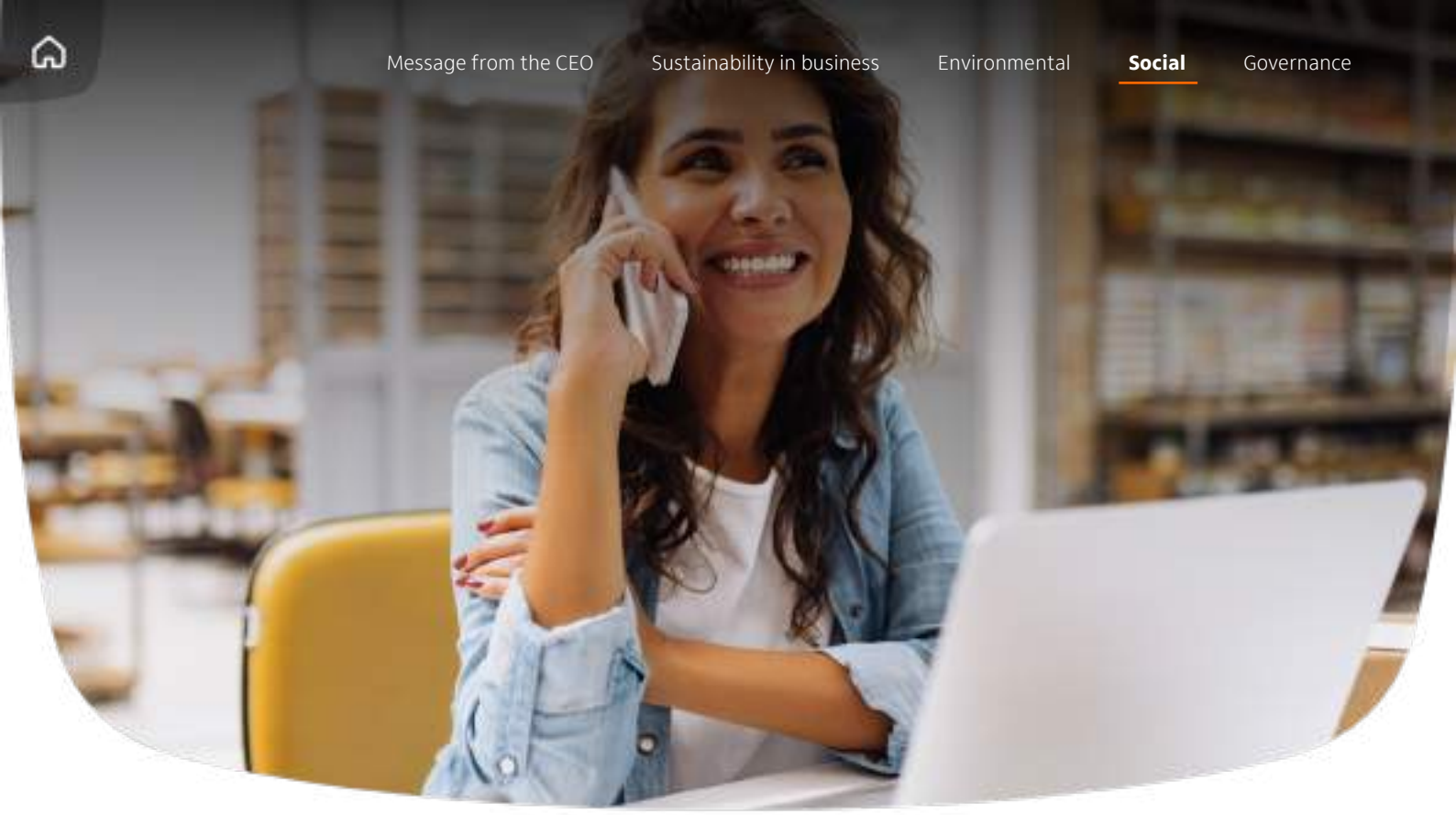
To become a supplier to Itaú, companies must undergo an approval process which assesses their adherence to social, environmental and climate responsibility practices, in addition to legal aspects such as combating slave and child labor, financial health, and compliance with labor obligations.

Approval requires acceptance of the Bank's Relationships Code and its Codes of Ethics and Conduct, and the standard contract covers topics such as ethics, Human Rights, diversity and inclusion, environmental preservation, social responsibility and development, constitutional social rights, prohibition of slave-like and child labor, and anti-corruption.

Both during the approval process and during monitoring, suppliers are asked to complete the ESG Questionnaire, with the aim of evaluating their ESG practices in their relationships with their employees, their own suppliers, their clients and the local community.

The results are managed on an internal dashboard that helps Itaú define its ESG strategies for its suppliers. Approved suppliers are also monitored periodically based on their reputations and the risks identified.

If relevant instances of non-compliance are found, suppliers may be blocked from new contracts, or may have their contracts terminated. Audits and reporting channels are available to support the monitoring process.



Suppliers | GRI 2-8 | 3-3 |

Supplier management is a fundamental pillar of our sustainability strategy, reflecting our commitment to social, environmental and climate responsibility.

Our supplier management activities are centralized in the Purchasing area, which is responsible for ensuring that all our partners are aligned with the principles and values that guide our business and operations.

To this end, we have a Supplier Relationship Code and a Social, Environmental and Climate Responsibility and Positive Impact Guide, which establish clear guidelines for supplier relationships, ethics and conduct.

In 2024, we revised our ESG strategy, setting a goal of engaging 100% of our suppliers in sustainable practices by 2030.

Our rigorous approval and monitoring process seeks to assess each supplier's legal compliance and its social, environmental and climate practices. In addition, in order to foster engagement and awareness on strategic issues, we hold regular meetings and training for our supply chain.

To ensure greater integrity and transparency in the management process, we have an exclusive reporting channel for suppliers, and we also carry out biannual audits, ensuring that our partners comply with our ESG commitments.

LEARN MORE

about the Supplier Relations Code, the Social, Environmental and Climate Responsibility Guide and other policies on the Itaú Suppliers[1] website.

[1]In Portuguese, only

Responsible management | GRI 205-1 |

We evaluate our supply chain and monitor its compliance with our principles, values and commitments, seeking to mitigate risks and ensure positive impacts.

Our Supplier Relationship Code and our Social, Environmental and Climate Responsibility and Positive Impact Guide for Suppliers also determine the values, conduct and guidelines to be observed in our relationships with suppliers. Our contracts also expressly mandate compliance with the relevant legislation related to social, environmental and climate issues.

We seek to contract suppliers that are committed to the principles of decent work, respect for the dignity of their workers, equal opportunities and a motivating environment, mutual respect, broadly cooperative and healthy relationships, including on metrics such as working hours, minimum wage and working conditions, with a special emphasis on combating illicit or criminal acts (corruption, influence peddling, fraud, money laundering, and smuggling, among others).

Through these contracts, we address the main social, environmental and climate risks and impacts in our supply chain, ensuring that all suppliers are aware of their obligations and responsibilities arising from their relationships with Itaú Unibanco.

ESG Commitment

Together with our suppliers, we reviewed our ESG Strategy and defined a new set of even more ambitious strategic objectives, to increase literacy on sustainability matters, engage our supply chain in ESG practices, and develop specific actions with partners from more sensitive sectors.

ESG goals
Diversity and development

By 2030, engage 100% of suppliers with ESG issues, strengthening the supply chain with responsible socio-environmental practices that are aligned with our values while mitigating risks in the most sensitive links[1].

ESG literacy of active suppliers

- By 2026, have 100% of our suppliers complete the ESG questionnaire.
- By 2030, have 75% of suppliers complete basic learning trails on the topic.

Auditing sensitive suppliers

- By 2026, ensure the implementation of a reporting channel for 100% of our audited suppliers.
- By 2030, audit 100% of our sensitive suppliers[1] on ESG issues.
- By 2030, ensure the implementation of a Diversity and Inclusion census in its operations.
- By 2030, have 80% of our suppliers carrying out emissions inventories of their operations.

[1] Critical categories from the perspective of social, environmental, climate and governance risk.

Supply chain | GRI 2-6 | 2-8 | 204-1 |

In 2024, our supply chain was made up of 16,215 approved partners. During the year, 668 new companies and 2,699 suppliers with active contracts underwent our approval process. In total, there were more than R$22.5 billion in payments to domestic suppliers with active contracts in 2024.

Of the Itaú Unibanco's total payments (with or without active contracts), 98.7% were destined to local suppliers[1] (Brazil).

Supplier chain profile | GRI 2-6 |	**2022**	**2023**	**2024**
Purchases from local suppliers - %	**97.6%**	**98.6%**	**98.7%**
Contracted suppliers by category			
Works, maintenance and assets	31.4%	31.2%	31.6%
Information Technology	20.1%	21.3%	21.1%
Marketing	8.9%	8.5%	6.9%
Training and benefits	8.3%	7.8%	6.2%
Advice and consultancy	8.0%	7.7%	7.7%
Legal expenses	7.9%	7.2%	7.6%
Call center	2.6%	2.5%	2.4%
Post office, card and check supplies	2.0%	1.5%	1.9%
Transportation of valuables	2.1%	1.8%	1.7%
Security	2.6%	2.6%	3.1%
Telecommunications	3.0%	3.0%	3.2%
Others	21.2%	20.7%	21.1%

Third party workers by activity	**2022**	**2023**	**2024**
Surveillance, cleaning and maintenance	32,187	11,882	24,174
Computing	4,774	2,875	3,520
Logistics and shipping	5,448	4,141	11,266
Legal services	3,423	6,326	9,791
Others[2]	5,183	10,815	2,019
Call center and collections office	17,718	13,747	13,397
Total number of outsourced workers	**68,733**	**49,786**	**64,167**

[1] We consider 'local suppliers' to be companies with operations and sales in the national territory (Brazil) and 'key operational suppliers' to be service or input companies that can directly impact our operations. [2] Includes facilities, HR services and temporary labor. Note: Totals do not add up to 100% as suppliers may provide services in more than one category.

Evaluation and monitoring | GRI 308-2 | 414-2 |

All suppliers wishing to work with Itaú Unibanco are required to undergo a registration and evaluation process known as administrative approval. When registering with our system, suppliers must be aware of and declare their acceptance of our Supplier Relationship Code and our Code of Ethics and Conduct.

We carry out an approval process to assess our partners' adherence to our social, environmental and climate responsibility practices. We also analyze risks related to our image, reputation and compliance with current legislation, including on slave labor, child labor, prostitution, financial health and labor compliance, depending on the product or service provided.

In addition to the risks identified during the approval process, our contracts and our Supplier Relationship Code also cover topics related to sustainability. Since 2020, our contracts have included clauses that require compliance with social, environmental and climate standards and policies, including in relation to:

- Ethics and transparency.
- Traceability and integrity.
- Valuing Human Rights and Diversity.
- Environmental preservation.
- Climate change.
- Social responsibility and development.
- Constitutional social rights.
- Prohibition of working conditions analogous to slavery and child labor.
- Banking security and secrecy.
- Data protection.
- Anti-corruption and combating harmful acts against public administration.

During the approval phase, we require suppliers to respond to our ESG Questionnaire, to enable us to understanding their environmental, climate, social and governance practices.

The responses obtained are consolidated on our internal management dashboard, which was implemented during 2023, making it possible to assess the ESG maturity of each supplier. This resource helps us define and review strategies to boost our commitment to responsible supply chain management.

All approved suppliers are monitored periodically, based on their reputations and the identified risks. If significant non-compliance is found, suppliers may have their contracts terminated or even be blocked from future contracts.

We also have exclusive reporting channels and conduct audits on a sampling basis to ensure the performance of our supply chain on ESG issues, and to monitor compliance with standards, recommendations and market best practice.

During the last three years, Itaú Unibanco has not identified or suffered any judicial or administrative sanctions related to its supply chain.

Supplier engagement | GRI 2-29 |

Periodically, we hold the Itaú + Suppliers Meeting, an engagement meeting where the most relevant topics for the strategic alignment of our supply chain are presented, including ethics, corruption prevention, money laundering prevention, combating the financing of terrorism, relationship conflicts, and reporting channels.

During 2024, we held two meetings with our partners. The main topics for the year were related to our new ESG Strategy and the generation of a positive impact in our supply chain. In August, we held an online workshop with our suppliers to address issues related to Climate Change and Greenhouse Gas emissions, with the participation of the Carbon Disclosure Project (CDP).

In December, we held our second meeting of the year for all suppliers with active relationships with the Organization. The meeting, which was held in a hybrid format, was attended in person by more than 200 suppliers, and had as its main agenda item the presentation of our strategic objectives for suppliers, strengthening how ESG issues are addressed in our operations and highlighting the new ESG goals made to our supply chain through the Itaú Value Chain project.

The event also featured the participation of the Ombudsman, who presented the main updates to this important reporting channel, which in addition to being used by our employees, is also available to our suppliers.

During the year, we also hold various meetings to raise awareness, engage and train our suppliers on strategic topics related to sustainability and the climate.

We participate in the CDP Supply Chain, and have developed a supplier communication and engagement program for transparent disclosure of environmental and climate information and practices, aiming to identify risks and opportunities. In 2024, 81% of the suppliers invited reported their information.

In partnership with the UN Global Compact and "Mais Diversidade", we created the Itaú Value Chain project, a 100% free initiative exclusively aimed at Small and Medium-sized Companies, which seeks to support our suppliers in defining their journeys on topics such as Human Rights, Diversity and Inclusion.

We also periodically hold benchmarking meetings on diversity and inclusion, which are open to our suppliers and to other companies in the market, which aims to discuss and share management best practice. At the end of the meeting, all participants receive an email communication reinforcing the ESG practices recommended by Itaú Unibanco.

Training and capacity building | GRI 205-2 | 410-1 |

As part of the mandatory learning trails for our Integrity and Ethics Program, all employees must complete biennial training to increase their knowledge of what is expected and what is not tolerated in relationships with suppliers.

By the end of 2024, 99% of employees had completed our Ethical Integrity and Conduct Program, including the Supplier Relationship training trails.

Reporting channels

In order to ensure a healthy work environment and ethical relationships between us and our partners, we have a dedicated Reporting Channel for suppliers, offering total confidentiality, anonymity and impartiality, and which guarantees no retaliation.

This channel can be used to make complaints and reports regarding ethical deviations, competition violations, illegal acts and non-compliance with our Code of Ethics and the Supplier Relationships Code.

Audits and controls

The aim of our audit process is to verify compliance with the commitments and obligations made by our suppliers to develop responsible management and to link our strategic ESG goals for suppliers.

In 2024, we began planning the audit of our supply chain, which takes place every two years, selecting and prioritizing the most sensitive partners from the perspectives of social, environmental, climate and governance risk.

Private **Social Investment**

Private Social Investment (PSI) is a key tool for promoting social development. For decades, we have directed our investments strategically and intentionally so as to promote and expand access to rights, improve quality of life, and strengthen people's power to transform.

We work in synergy with public policies and collective initiatives, and in a manner that is integrated with the Sustainable Development Goals (SDGs) of the United Nations (UN) and the guidelines of the Federal, State and Municipal Governments.

Since 2020, private social investment has been part of our sustainability strategy, which is based on coordinated action to seek positive impacts on the development of society.

To ensure the quality and transparency of our work, we have an integrated governance structure that is responsible for managing invested resources and monitoring programs, in addition to reporting to the Executive Committee and the Board of Directors. This standard contributes to the development of the knowledge, skills and experience of senior leadership on various topics.

In 2024, we invested approximately R$826 million in 1.7 thousands social projects, an increase of 13.3% compared to projects carried out in the previous year, consolidating our position as one of the companies with the largest private social investments in Latin America.

Over the last decade, our investments reached approximately R$8.7 billion, with a direct impact on more than 14 thousand social projects.

We invested approximately R$785 million in 2024, reaching 1,500 social projects across all regions of Brazil. Of the resources invested, 64% came from donations and sponsorships through our own financial contributions, while 36% used funds from tax benefits, such as the Rouanet Law (culture), the Federal Sports Incentive Law, the Elderly Law, the National Oncology Care Support Program (Pronon), the National Health Care Support Program (Pronas), and the Municipal Fund for Children and Adolescents (Fumcad).

In Latin America, we invested another R$41.2 million in 203 projects, 92% of which came from our own resources and 8% from tax benefits earmarked for culture, education, innovation, entrepreneurship, local development and participation.

Tax incentive laws play an important role here, as they can help businesses expand, supporting important actions for the growth of organizations, while also contributing to corporate social responsibility projects.

Investment by category | GRI 203-1 | GRI 203-2 |	**Total value (R$ million)**		**Number of projects**	
	2024	**2023**	**2024**	**2023**
Not incentivized	**542.0**	**526.1**	**1,167**	**1,029**
Education	281.2	271.8	463	315
Sport	1.7	0.4	13	5
Culture	153.7	151.7	535	507
Urban mobility	63.3	67.4	18	18
Diversity	8.9	12.4	47	62
Health	4.6	0	8	2
Innovation and entrepreneurship	5.1	6.9	16	23
Local development	23.6	15.6	67	97
Incentivized	**284.0**	**298.3**	**501**	**443**
Culture	121.3	123	248	190
Sport	58.9	60.1	78	86
Education	31.1	30.8	76	80
Health	42.0	54.1	22	30
Longevity	29.5	30.2	70	55
Innovation and entrepreneurship	0.3	0.1	2	1
Local development	0.9	0	5	1
Total	**826.0**	**824.4**	**1,668**	**1,472**
Brazil	784.9	788.2	1,465	1,305
Latin America[1]	41.2	36.2	203	167

[1] Includes Paraguay, Uruguay, Chile and Colombia. Notes: Amounts in foreign currency were converted into reais on December 31, 2024. Institutions included in the Financial Statements of Grupo Itaú Unibanco Holding S.A.

Highlights in 2024

Education

968 education departments supported

10.5 million young people benefited

Culture

40 million site hits

480 thousand visits to exhibitions

441 programs such as in-person, online and hybrid cultural exhibitions and activities

Health

More than **20 collaborative projects** with the Todos pela Saúde Institute

Volunteering

More than **300 volunteers** in mentoring programs

1.1 tons of clothes, shoes and blankets donated

Sport

32 million in contributions

41 supported projects

Urban mobility - Bike Itaú

2.1 million active users

1,427 stations in 9 cities

15 thousand bicycles

14.3 million of trips and 4 thousand tCO_2 avoided

Fundação itaú | itaú Social | itaú Educação e Trabalho | ItaúCultural

Itaú Foundation

The Itaú Foundation's mission is to promote the development of all Brazilians into citizens capable of positively transforming society, by guaranteeing access to art, culture and education through three entities: **Itaú Cultural**, **Itaú Social** and **Itaú Educação e Trabalho**.

On a daily basis, this mission translates into promoting the production of knowledge through studies and research, and implementing programs and actions that strengthen the connections between our main causes.

This purpose has been part of our trajectory and has guided our initiatives since the creation of Itaú Cultural in 1987, Itaú Social in 1993, and the promotion of technical education with Itaú Educação e Trabalho for 20 years. As part of this journey, in 2019 the Itaú Foundation was born, unifying these various work fronts and further enhancing our ability to build inspiring and transformative paths.

As part of the integration these three entities, the Foundation created the Observatory – a space dedicated to the production of free knowledge, through e-books, podcasts and data, which support the creation and improvement of public policies. In 2024, the Observatory was accessed more than 39,513 times.

The Itaú Foundation School, a free training environment in the fields of art, culture and education, launched 21 new courses in 2024, totaling 28 thousand registrants and 9,360 certificates. Since its creation in 2020, the Itaú Cultural School has already received more than 48 thousand registrants, with 14,391 certifications.

The Foundation also includes the Superintendence of Management and Digital Transformation and Institutional and Strategic Communication, fronts that invite action, knowledge and transformation.

The legacy of the preceding decades is now a key driving force of the work of the Itaú Foundation, which seeks to maintain the excellence of the work carried out to date while expanding the scope of its achievements.

Itaú Social

For 32 years, Itaú Social has been dedicated to developing initiatives to strengthen and increase the inclusiveness of public policies to drive structural changes in Brazilian education.

In 2024, Itaú Social developed projects in partnership with city governments, state governments and the federal government, including providing technical support to the Ministry of Education on the design and launch of the National Policy for Strengthening the Final Years of Elementary Education - School for Adolescents, as well as partnering with the OECD Education team on the International Seminar on the Challenges of the Final Years. The seminar presented successful initiatives from other countries.

Itaú Social has also launched ten new courses, all developed with the support of partners, to support Brazilian public educators on relevant issues. The training courses are part of the Itaú Foundation School, a platform launched in 2024 that brings together the training collections of the Polo, Itaú Social's former online training environment, and the Itaú Cultural School, forming a single online teaching platform, offering 122 asynchronous courses which are open to the public, free of charge and leading to a certificate.

Itaú Educação e Trabalho

Since 2005, the entity has supported and encouraged the implementation of professional and technological education policies focused on increasing the number of vacancies, improving the quality of the offering, and including young people in the world of work. The institute aims to increase the productive inclusion of young

people, using professional and technological education as a strategy.

Itaú Educação e Trabalho provides advice to state governments on consolidating the main strategic, pedagogical and support parameters necessary for structuring and implementing a State Policy on Professional and Technological Education, with the goal of ensuring the productive and respectful inclusion of young people.

During 2024, we established partnerships with 16 State Departments of Education. With this support, state governments created new vacancies in Professional and Technological Education. Training teachers was also a key strategy, with 4,537 teachers participated in training.

We also promote discussions between different stakeholders – government, the productive sector, academia and civil society – on important topics for expanding the number of high-quality professional education enrollments in the country, in order to increase the professional qualifications and labor productivity of younger generations. We also participate in public spaces of the legislative and executive branches (such as public hearings and consultations), presenting evidence-based proposals for improving the regulations governing professional and technological education in Brazil.

In 2024, we will offer technical support from trained education professionals to 968 education departments, benefiting approximately 10.5 million children, adolescents and young people.

Itaú Cultural

For 37 years, Itaú Cultural, one of the longest-running cultural organizations in the country, has dedicated itself to researching, mapping, encouraging, producing and disseminating artistic and intellectual expressions in the most diverse areas of expression, thereby contributing to the appreciation of Brazilian culture.

Itaú Cultural encourages people's cultural and artistic participation, seeking to democratize access to art and culture, to support artists and researchers of different languages, to encourage artistic experimentation, to recognize and support the preservation of Brazilian art and culture, articulate and disseminate knowledge, experience and wisdom around art and culture, and to promote cultural rights.

In 2024, Itaú Cultural received 480,473 visitors to its exhibitions, plays, music and dance programs and performances – all free of charge. During the year, we also held 441 programs for all audiences, such as in-person, online, and hybrid exhibitions and cultural activities.

Itaú Cultural also held four traveling exhibitions during the year: the exhibition Narratives in Process, the exhibition Synthesis: art and technology, the Machado de Assis Occupation, at the São Paulo Book Biennial, and the exhibition Olavo Setubal – a man ahead of his time, at the Itaú Conceição Business Center (CEIC), for Itaú Unibanco employees.

In terms of training, the courses launched by Itaú Cultural became part of the Escola Fundação Itaú. In addition to the self-training courses, two master's degree classes began in 2024. Itaú Cultural also held three in-person mentoring training courses in partnership with the Municipal Department of Education of Rio de Janeiro.

Our virtual audience reached the milestone of over 40 million hits to the institution's website and the Enciclopédia Itaú Cultural platform. The Enciclopédia provides extensive information on visual arts, cinema, dance, cultural management, literature, music and theater, and also offers the Cadernos do Professor, teaching sequences that offer possible approaches to Brazilian art and culture topics using the platform. In 2024, the Enciclopédia made available the Verbeth artificial intelligence tool, which offers information in a more dynamic and connected format, enhancing existing connections on the platform.

In 2024, Itaú Cultural Play, our free video platform with more than 470 works of Brazilian cinema, reached the milestone of 194 thousand users, benefiting around 3 thousand Brazilian municipalities.

Unibanco Institute

Institute Unibanco operates in the field of education, focused on strengthening the management of the public school network, through the Jovem de Futuro Program.

Launched in 2007, the program was based on the premise that quality, efficient, participatory and equity results-oriented management, can have a significant impact on students' learning.

Jovem de Futuro aims to contribute to strengthening the knowledge produced by each partner network, as well as encouraging students to remain in school, improving learning outcomes and reducing educational inequalities.

In 2024, we maintained partnerships with the states of ES, CE, PI, GO, MG and RS and operated 79 programs, with a total investment of R$ 112 million, directly impacting 1,862,921 people.

Our causes

We also support important social causes through projects focused on education, culture, health and sustainable development, investing in partnerships with NGOs and institutions that promote the social and economic development of local communities. Check out some of our causes below.

Urban mobility

Investing in sustainable urban mobility is a pillar of our private social investment strategy. A sustainable mobility system significantly reduces greenhouse gas emissions, helps mitigate climate change and improves air quality, thus benefiting the health of the population. It also promotes social inclusion, ensuring that all people can travel safely while saving money.

To this end, we created Bike Itaú in 2012, an app-based bike-sharing system which was a pioneering scheme in Brazil, encouraging the use of bicycles in cities as an alternative form of mobility. Bike Itaú provides bikes and shared stations in seven cities in five Brazilian states and two cities in Latin America. There are already more than 15,000 bikes, 1,427 stations and 2.1 million active users, contributing to reducing traffic and offering a practical and low-cost travel solution.

LEARN MORE
about our causes in

- Itaú Private Social Investment
- Fundação Itaú*
- Itaú Cultural*
- Itaú Social*
- Itaú Educação e Trabalho*
- Unibanco Institute*

*In Portuguese only

Trips on the Bike Itaú sharing system potentially prevented the emission of 4,050 tCO_2 into the atmosphere, and are an important asset for local communities and their residents.

In 2024, we will also support 12 institutions related to urban mobility, including the Electromobility Guide for Brazilian Cities, a research project by the Center for City Studies – Arq.Futuro Laboratory at Insper, to support the transition of public transport in Brazil towards electric fleets.

This guide offers a comprehensive analysis of the challenges and benefits of, as well as the strategies for implementing electric mobility in the country, and is aimed at municipalities interested in more sustainable public transport.

We also support the Brazilian Mobility Panel (PBM), an initiative by Instituto Cordial, which seeks to contribute to the development of more accessible, safe and sustainable mobility in Brazil.

In 2024, the PBM Network expanded its presence more than tenfold, from four to 46 eligible cities, covering 48 million people, equivalent to 24% of the Brazilian population.

Another initiative offering a series of training courses focused on improving sustainable urban mobility is MobiliCAMPUS, from the Institute of Transportation and Development Policies (ITDP), which received 19,344 students from all Brazilian regions in 2024, reaching record numbers of both applicants from the North and Northeast regions and applicants identifying as black or mixed-race (pardo).

Longevity and well-being

Through Itaú Viver Mais, a non-profit association focused on people over 50 which collaborates with the government, civil society and the private sector, we seek to promote and expand access to the right to a dignified transition to later life.

Brazil is undergoing an unprecedented demographic transition, people are living longer. Currently, 15.6% of the Brazilian population are elderly, while in 2030 the number of elderly people in the country will equal that of young people, and by 2050, this number will double. There has already been a 67% increase in the number of centenarians since the 2010 census. According to the IBGE, in 2050, 33.3% of the population will be elderly.

This demographic change gives rise to complex challenges that require an urgent and coordinated response from the entire network protecting the rights of older people.

Among the projects supported and developed in 2024 was the Itaú Viver Mais call for proposals, which aimed to strengthen the rights protection network for people over 60 years of age, and the cycle of public policies aimed at the aging population.

The call for proposals selects projects based on the mechanisms of the Elderly Persons Statute, using resources incentivized by the Elderly Persons Law. During the year, 70 projects were supported, with a total of R$29 million directed to Longevity and Well-being.

Itaú Viver Mais also made available a set of initiatives with dedicated specialists, with the aim of engaging and technically training governments, councils for the elderly and other actors within the protection network.

Training was provided for approximately 50 counselors for the elderly, in addition to project-writing workshops for Civil Society Organizations (CSOs).

The Longeviver Platform reached 343,174 views and 135,783 accesses in 2024, with 1,012 new registrations and 9,250 total users.

In order to raise awareness among the elderly regarding financial security, we launched the Viver Mais Trail, comprised of video classes, learning activities and digital books on the topics of Financial Well-Being and Scam and Fraud Prevention. The initiative had more than 8 thousand registrants, with an average NPS of 82.

Sport

We believe that sports are a great promoter of social inclusion and individual development, and an ally of education. Our main initiative related to this cause is the Itaú Esporte Call for Proposals, which in its 6th edition reaffirms its commitment to democratize and increase transparency on the projects selected to promote sports as a tool for comprehensive education, individual development and citizenship.

In light of the challenges faced by social organizations structuring and accessing resources incentivized by the Sports Law, we launched the first year of the Training and Transformation project in partnership with Nexos, Instituto Futebol de Rua and Rede Igapó, to form networks of sports projects in the North, Northeast and Central West regions.

The project provided free training on the Sports Incentive Law for 322 interested social organizations, and provided mentoring for 161 organizations, focused on raising funds and identifying community demands for structuring projects.

During the year, 41 projects were supported, with a total of R$32 million directed towards sports.

Volunteering

In 2024, we consolidated our Corporate Volunteering Program and incorporated two more projects involving employee engagement.

In the iMentora Jovem Aprendiz program, leaders from our branch network offer professional mentoring sessions to young apprentices, seeking to develop and accelerate their careers. During the year, 278 pairs were formed by volunteer employees and young apprentices, with an average NPS of 95 points.

In the iMentora Empreendedora program, Itaú specialists and executives offered mentoring to entrepreneur clients, focusing on developing women's businesses in topics such as financial planning, digital marketing and people management. During the year, 71 pairs were formed by volunteer employees and clients, with an average NPS of 90 points.

In the IR Cidadão program, 271 volunteers allocated up to 6% of their Personal Income Tax to social projects from the Children and Adolescents Funds, in accordance with Law No. 8,069/1990 (Children and Adolescents Statute). In 2024, the total of R$459 thousand collected was distributed between five different institutions, namely: Alicerce, Giral, Kinder, Pão dos Pobres de Santo Antônio and Verdescola.

At the Solidarity Gymkhana, volunteer collaborators collected 1.1 tons of clothes, shoes, coats and blankets, which were donated to the ASMARA project by Gerando Falcões.

Health

Health and well-being are also key issues in our private social investment strategy. In 2021, we created the Todos pela Saúde Institute (ITpS), whose mission is to contribute to the organization, improvement and maintenance of networks and the development of skills that helping Brazil prepare for and respond to epidemics and pandemics in a timely manner.

Through 22 projects, Todos pela Saúde collaborates with Brazilian epidemiological surveillance services, using technological and digital resources, and provides training in health surveillance.

Its work is carried out in partnership with the World Health Organization (WHO), Pan American Health Organization (PAHO), Ministry of Health, National Council of Health Secretaries (Conass), National Council of Municipal Health Secretaries (Conasems), Brazilian Association of Public Health (Abrasco), municipal and state health departments and universities, as well as private entities such as laboratories.

In 2024, Todos pela Saúde was awarded the Brazilian government's most prestigious honor in the area of Health, the Oswaldo Cruz Medal of Merit, in the gold category.

The Institute also became part of the International Pathogen Surveillance Network, organized by the WHO Center for Intelligence on Pandemics and Epidemics.

Emergency actions to combat extreme weather events

In a scenario where climate change and its impacts on society are already a reality, we have positioned ourselves on the climate change and just transition agenda by using philanthropic capital to support businesses and actions with environmental impact. This support is based on two pillars: repairs and prevention.

The repairs pillar mainly involves emergency actions, while the prevention pillar has a more strategic and long-term orientation, with measures to be taken before extreme climate events occur, seeking to minimize or even neutralize the impacts and damage.

Floods in Rio Grande do Sul

Between April and May 2024, a succession of floods and river overflows occurred in the state of Rio Grande do Sul, directly affecting more than 800,000 people and requiring urgent action to repair and mitigate damage.

To support the fight against the crisis and reconstruction of these places after this tragedy, we established partnerships with institutions and implemented several actions throughout the year, with a total contribution of almost R$24 million.

Through the NGO Movimento União BR, with the aim of allocating resources quickly, we contributed R$5 million and provided assistance to the population by organizing shelters and the supply of food and basic necessities, such as mattresses, basic food baskets, blankets and water filters.

Essential services were also made available, such as bathroom containers and Health Trucks providing medical services (general practice and nursing procedures), dental services, social assistance and psychological care.

We also implemented an internal donation campaign, where each real donated by our employees was matched by another real donated by Itaú Unibanco. The employees' donations reached R$2.1 million, for a total contribution of R$4.2 million, which was also transferred to União BR.

We contributed another R$5 million to the Humanitarian Social Fund, a campaign by Azul Airlines to fund humanitarian flights to transport supplies and move essential first responders, crew members and impacted people.

We supported the Reconstrói RS Program, a partnership between Instituto Ling, Federasul and Instituto Cultural Floresta focusing on infrastructure recovery works in the regions directly affected by the tragedy, with a direct donation to Instituto Ling in the amount of R$3 million.

Directed to the Retomada RS Fund, which was created with the aim of supporting the recovery of entrepreneurs affected by the disaster through the granting of credit without requiring real guarantees, and with below-market interest rates, we contributed R$7.5 million in subordinated quotas.

By January 2025, more than R$12 million in credit had been disbursed in total, 26% to women entrepreneurs, impacting more than 165 entrepreneurs, 2,082 jobs and 6,393 people.

As a way of supporting the victims of the floods in Rio Grande do Sul, we gave up a part of our media space on TV and the internet to fundraising publicity campaigns promoted by the organizations Ação Cidadania, GRAD and Movimento União BR.

Between May 10 and 19, there were 21 insertions on TV Globo, in programs such as Jornal Nacional, Jornal da Globo and Fantástico, with an estimated reach of 45 million people. The campaign films were also shown on our digital channels.

Cubo Itaú, our connection hub for business development, also collected priority items for the population of Rio Grande do Sul at its headquarters in the city of São Paulo, including water, bed linen, blankets, cleaning and hygiene items.

Furthermore, as part of our work on the prevention pillar, we have partnered with HUMUS BR, a non-profit humanitarian aid organization focused on coordinating the efforts of specialized professionals, trained volunteers and responsible supporters to respond to disasters.

Through HUMUS BR, we support Saber Alerta and Faro with the prevention, response and recovery stages for communities in areas at imminent risk of or already affected by an extreme natural event.

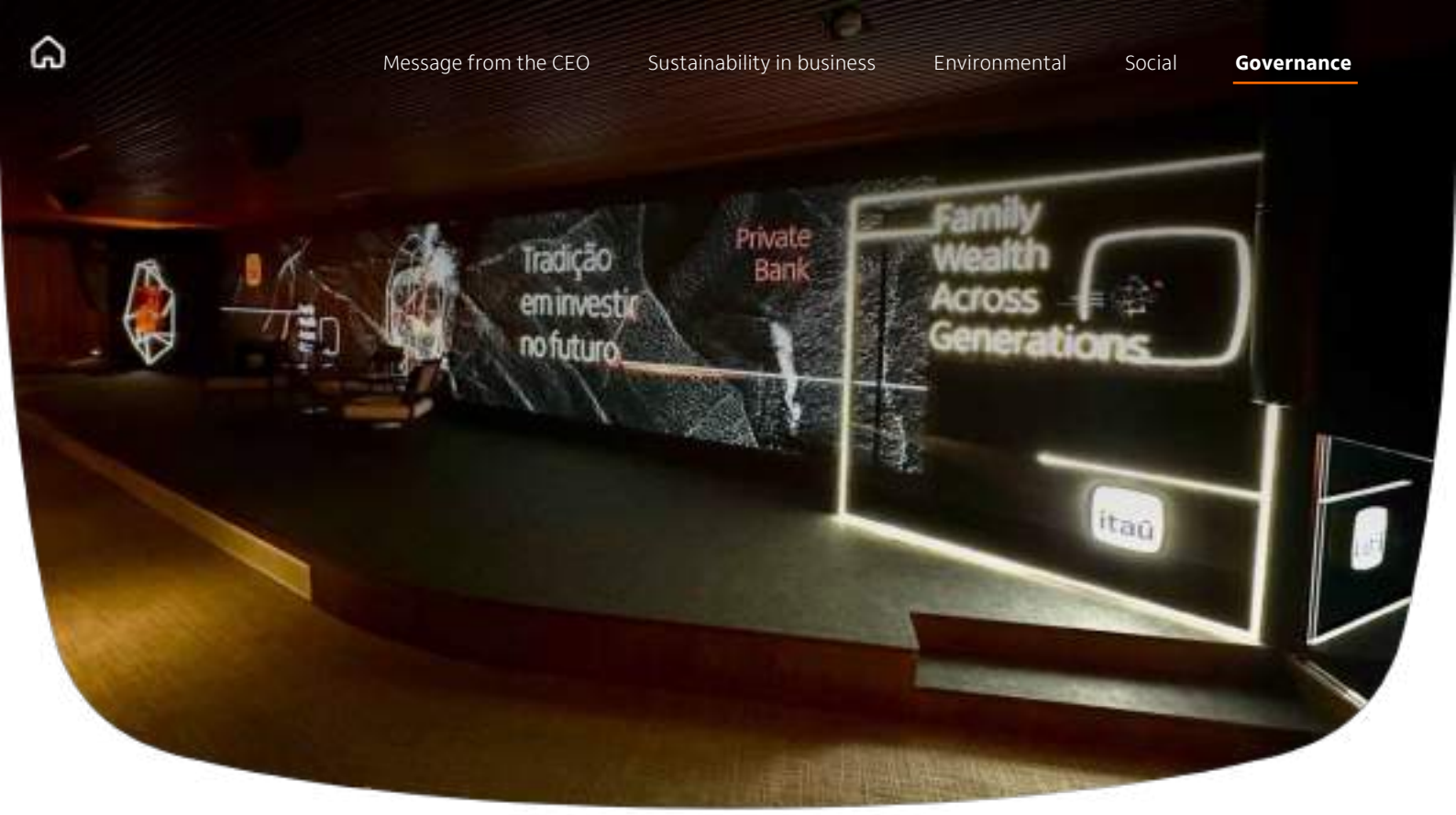
Governance

224 Corporate governance
232 Business ethics
239 Political influence
244 Corporate behavior
246 Privacy and Data Protection
260 Reporting channels

This chapter addresses our actions on the following material topics:

- Corporate governance
- Data protection and information security
- Social responsibility and political influence
- Integrity and ethics

Sustainable Development Goals



Corporate governance | GRI 3-3 |

We believe that robust and meritocratic governance, focused on long-term value creation, adds value to businesses, facilitates access to capital, and contributes to the sustainability of companies.

The fundamental principle of our Corporate Governance Policy is the pursuit of excellence in Corporate Governance, strengthening and creating the best conditions for the development of Itaú Unibanco and its subsidiaries.

We are subject to national and international regulations from various bodies and entities, such as: Comissão de Valores Mobiliários (CVM), Securities and Exchange Commission (SEC), Conselho Monetário Nacional (CMN) and Central Bank of Brazil (Central Bank of Brazil).

We are also subject to sectoral regulatory and self-regulatory authorities. Furthermore, we are included in B3's Level 1 for Corporate Governance, as a result of adopting differentiated Corporate Governance and transparency practices.

Governance structure

| GRI 2-9 | 2-13 | 3-3 |

Our governance structure is comprised of the General Shareholders' Meeting, the Board of Directors, the Executive Board, and the Fiscal Council, as well as the Committees that directly advise the Board of Directors.

Corporate Governance involves the management and monitoring of relationships between the Company, Management, the Independent Auditors, shareholders, the market and other interested parties.

Our administrative bodies are structured to ensure that issues are broadly discussed and that decisions are taken in a collegial manner.

Below, we present the main bodies and functions of our Governance structure.

The **Audit Committee** oversees our internal control and risk management processes, internal audit activities, and the activities of the Company's independent audit firms.

The Committee also makes recommendations to the Board of Directors regarding the hiring and dismissal of the independent auditors, and that, after issuing reports relating to five complete and consecutive fiscal years, the Company must replace the technical manager, director, manager, supervisor, and any other team members with management roles in the team involved in the external audit work.

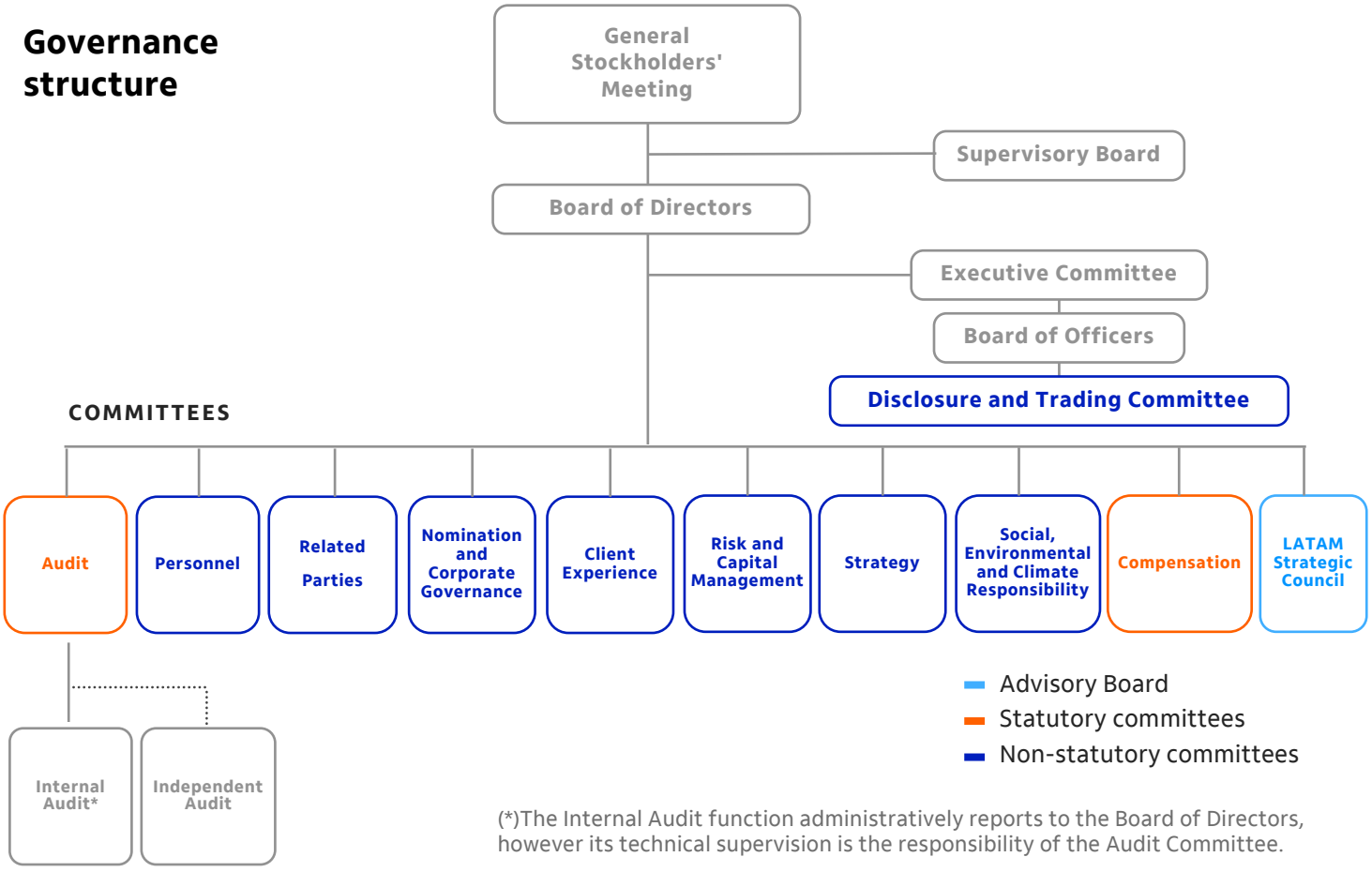
The **People Committee** defines the main personnel and human resources guidelines and policies adopted by the Company.

The **Nomination and Corporate Governance Committee** oversees the Company's governance, in particular matters relating to the Board of Directors.

The **Related Parties Committee** analyzes transactions between related parties, in certain circumstances, ensuring the fairness and transparency of these transactions, in order to guarantee to shareholders, investors and other interested parties that Itaú Unibanco is acting in accordance with the best Corporate Governance practices.

The **Risk and Capital Management Committee** supports the Board of Directors with the discharge of its responsibilities relating to the Company's risk and capital management, submitting reports and recommendations on these topics for the Board's consideration.

Governance structure



(*)The Internal Audit function administratively reports to the Board of Directors, however its technical supervision is the responsibility of the Audit Committee.

The **Strategy Committee** discusses, within the Board of Directors, issues of relevance and and high-impact to Itaú Unibanco.

The **Social, Environmental and Climate Responsibility Committee** defines strategies to strengthen all elements of the Company's social, environmental and climate responsibility, including volunteering strategy, positive impact commitments and decarbonization strategy.

The **Compensation Committee** defines and discusses Itaú Unibanco's compensation policy. It is responsible for defining and discussing Itaú Unibanco's compensation policy, as well as promoting and monitoring discussions on compensation..

The **Client Experience Committee** leads and oversees discussions on relevant topics with a high impact on customer experience.

The **LATAM Strategic Council** leads the internationalization process of Itaú Unibanco into other Latin American countries, exporting best practices and deepening the understanding of different markets and businesses to better serve regional clients.

The **Disclosure and Trading Committee** is composed of members of the Board of Directors and the Executive Board, discussing Corporate Governance practices, and its activities include a range of internal actions aimed at improving the flow of information and ensuring the ethical conduct of its administrators.

Board of Directors and its Committees | GRI 2-9 |	**Members**	**% Independent members**	**Meetings during the year[1]**	**Attendance**
Board of Directors[1]	13	54%	18	89%
Audit Committee	6	100%	65	98%
Compensation Committee	4	50%	6	96%
People Committee	5	40%	4	70%
Related Parties Committee	3	100%	11	91%
Nomination and Corporate Governance Committee	5	20%	3	93%
Risk and Capital Management Committee	3	66%	12	89%
Strategy Committee	5	20%	5	96%
Social, Environmental and Climate Responsibility Committee	5	20%	3	87%
Customer Experience Committee	6	50%	3	100%

[1] Information regarding the number of members and the percentage of independent members includes those elected at the Ordinary General Meeting of April 17, 2025, with the number of meetings and attendance based on the year 2024.

LEARN MORE

about the structure, composition and attributes of the administrative bodies in our policies and internal regulations, available on the Investor Relations website.

Board of Directors

Assignments | GRI 2-12 | 2-14 |

Among its other duties, the Board of Directors is responsible for determining the general direction of the Company's business, electing the members of the Executive Board, and overseeing its management. Operational and executive functions are the responsibility of the Executive Board, in compliance with the guidelines established by the Board of Directors.

Our Board is responsible for setting the strategy of the Company and its subsidiaries, analyzing relevant matters, and effectively supervising its management in the interests of shareholders.

Where applicable, the Board of Directors also aims, when electing the Executive Board of the Company and its subsidiaries, to build executive teams of professionals aligned with our values, who can harmoniously combine the interests of shareholders, managers and employees, as well as social and environmental responsibility, while being guided by compliance and ethics.

Sustainability is also an important topic in the discussions of the Board of Directors, and the Social, Environmental and Climate Responsibility Committee regularly reports to the board on the topics discussed at its meetings.

The Board also monitors the effectiveness of our ESG strategy and Social, Environmental and Climate Responsibility Policy, in line with long-term challenges and trends, with the assistance of the Environmental, Social and Climate Responsibility Committee and the responsible board, in addition to promoting the dissemination and engagement of employees on relevant ESG issues.

Election and mandate | GRI 2-9 | 2-10 | 2-11 | 2-18 |

The members of the Board are elected annually at the General Shareholders' Meeting. In addition to the votes of the controlling shareholders, the following also vote:

- Holders of at least 15% of the total shares with voting rights, in accordance with Article 141, paragraph 4, I;
- Holders of preferred shares, without voting rights, representing at least 10% of the share capital, in accordance with Article 141, paragraph 4, II;
- If the above quota are not reached, minority shareholders, holders of common and preferred shares, who have, adding their shares together, at least 10% of the share capital, in accordance with Article 141, paragraph 5, of the Corporations Law.

The appointment of Board members must comply with the provisions of the Brazilian Corporation Law, National Monetary Council Resolution No. 4,970/21 and CVM Resolution No. 80/22, in addition to the Bylaws, the Committees' regulations when applicable, the Corporate Governance Policy (Global), the Policy regarding the Appointment and Succession of Directors and the Code of Ethics and Conduct. Our appointment and succession process determines that:

- The composition of the Board should be assessed annually to ensure that the skills of the members complement each other.
- Proposals for the re-election of a member must take into account his/her good performance during the period, his/her experience, and his/her attendance at meetings during the previous term.
- A board member who has reached the age limit of 70 years on the date of election may not be elected or re-elected, while the positions of Chairman or Co-Chairman of the Board of Directors may

not be held by anyone who has already reached the age limit of 73 years on the date of the election.

- The Board must be composed of at least one third of independent members.
- It is recommended that the Board be made up of professionals with experience in the financial sector, as well as regarding diverse topics.

The Board of Directors must be composed of people with different characteristics and profiles, with the aim of ensuring the complementarity of skills and diversity of gender, race and age, among other factors.

At the Annual General Meeting held on April 17, 2025, Marcos Marinho Lutz, the CEO of Ultrapar, was elected as an independent member of the Board of Directors of Itaú Unibanco. All of the members were appointed by the controlling shareholders based on their experience of successfully managing major organizations in Latin America.

Composition and experience

| GRI 2-9 | 2-11 | 2-17 | 405-1 |

The Board of Directors is made up of professionals with experience in different areas. Their education, experience and skills complement each other and guide the bank's strategy for a future focused on the customer, on innovation and on sustainable growth.

Our Board of Directors is made up of 13 members, all non-executive, of whom 54% are independent, 15% are women, and 8% self-identify as black or mixed-race (pardo).

All members have experience in the banking, financial services and capital markets industries. In addition, 46% of members are CEOs of companies and 38% have held this position in a financial institution.

Members	Position	Executive member	Independent member[1]	Committee attendance[2]	Year of election[3]
Roberto Egydio Setubal	Co-Chair	No	No	100%	2017
Pedro Moreira Salles	Co-Chair	No	No	100%	2017
Ricardo Villela Marino	Vice-Chair	No	No	100%	2020
Alfredo Egydio Setubal	Member	No	No	75%	2009
Ana Lúcia de Mattos Barretto Villela	Member	No	No	83%	2018
João Moreira Salles	Member	No	No	100%	2017
Candido Botelho Bracher[4]	Member	No	Yes	89%	2021
Cesar Nivaldo Gon	Member	No	Yes	83%	2022
Fabricio Bloisi Rocha	Member	No	Yes	95%	2024
Maria Helena dos Santos F. Santana	Member	No	Yes	100%	2021
Marcos Marinho Lutz	Member	No	Yes	n.a	2025
Paulo Antunes Veras	Member	No	Yes	77%	2024
Pedro Luiz Bodin de Moraes[5]	Member	No	Yes	100%	2009

[1] In accordance with the criteria established in our Policy. [2] Considers each person's participation in the meetings of the Management committees in which they participate, including the Board; [3] Considers the first date of election as a member of the Board in the current position; [4] Elected for the first time in 2009 and re-elected annually until 2016. Did not serve on the Board of Directors between 2017 and 2020, being elected again in 2021.

Among the main areas of knowledge of the members of the Board of Directors, the following stand out:

- **Risk management:** management, risk appetite and culture, audit, strategy, standards, policies and controls.
- **Economic development:** social responsibility, public leadership, financial inclusion, entrepreneurship and the sustainable development of the Brazilian economy.
- **Technology:** cybersecurity, data analytics, digital product design and AI.
- **Retail:** e-commerce, mobile, innovation, logistics and mobility.
- **Environmental and climate:** climate change, bioeconomy, environmental protection and preservation.
- **Social:** education, research, culture and health.
- **Governance:** auditing, reporting and transparency.

Independence criteria

According to the criteria established in our Corporate Governance Policy, 54% of the directors (or seven members) were independent at the end of 2024.

Our Policy does not consider as independent any member who:

- Is a controlling shareholder of the Company.
- Exercises voting rights at Board of Directors meetings subject to a shareholders' agreement which deals with matters related to the Company.
- Is a spouse, partner or relative, in a direct or collateral line, up to the second degree, of a controlling shareholder, of a director of the Company or of a director of the controlling shareholder.
- Are or have been, in the last three years, an employee or director of the Company, or its controlling shareholder.

Other situations described in our Policy are also analyzed to verify whether they indicate a loss of independence of the member due to the characteristics, magnitude and extent of the relationship.

Based on the independence criteria established by the S&P Corporate Sustainability Assessment, 100% of the members of the Board of Directors were independent at the end of 2024.

Empowerment and engagement | GRI 2-17 |

We offer programs and tools to provide constant improvements and expansions of the knowledge and skills of Directors through training, workshops, courses and lectures.

In addition, specifically for the onboarding of new Board members, we carry out immersion programs so that the new members can get to know the executive areas of the Company.

The involvement of administrative and senior leadership in consultative, decision-making and engagement processes on issues related to climate, nature, energy and sustainable development reaffirms our commitment to key global and long-term challenges.

In 2024, at the regular meetings of the Social, Environmental and Climate Responsibility Committee, the Directors were informed and trained by internal specialists on topics such as the carbon market.

Representatives of the Executive Committee and senior leadership also attended key events on the 2024 climate and environmental agenda, including the 54th Annual Meeting of the World Economic Forum in Davos and the 28th Conference of the Parties (COP) in Dubai.

Meetings and communications | GRI 2-16 |

During 2024, 18 Board of Directors meetings were held, with 89% of board members attending on average.

Among the topics discussed during the year, we highlight the analysis of results, the macroeconomic scenario, corporate culture, social planning, climate strategy and people management. All critical issues are regularly discussed at the monthly meetings of the Board of Directors.

Evaluation and effectiveness

The performance of Board members is assessed annually by an independent person in order to promote continuous progress on best governance and influence practice – as well as based on their attendance at meetings, their experience, their level of independence - and transparency regarding their performance for the purpose of the re-election of members of the Board of Directors and its committees.

Together with the Board's annual assessment, we prepare a report that highlights, among other topics, the Board's effectiveness, the complementarity of the Board's functions and its committees, and any gaps that should be assessed by the Nomination and Corporate Governance Committee with a view to making recommendations.

The main stages of the evaluation include: evaluation of the Board of Directors by its own members; cross-evaluation; self-evaluation; evaluation of the Board of Directors by the CEO and evaluation of the CEO by the Board of Directors; evaluation of the Co-Chairs of the Board of Directors by their members; and evaluation of the committees by their members.

Management Compensation

| GRI 2-19 | 2-20 | 2-21 |

Our Management Compensation Policy encourages the maintenance of prudent levels of risk exposure in strategies, by making the payment of variable compensation conditional upon the maintenance of consistent results over the years, in line with the interests of shareholders and with our corporate culture, while supporting sustainable performance. In cases where members accumulate mandates, the following applies:

- If a Board member is also part of the Audit Committee, the Compensation Policy provided for only one of the bodies will be adopted.
- If a Board member is also part of the Executive Board of Directors, their remuneration will follow the directors' compensation model.
- If an Administrator is a member of a statutory or non-statutory Committee of controlled or affiliated companies, he/she will be remunerated in accordance with the administrator's functions.
- As a rule, Administrators do not receive specific compensation for participating in committees.
- The non-management member of the Compensation Committee will receive compensation for the performance of their duties on the committee.

Compensation of the main Governance Bodies | GRI 2-21 |	Board of Directors	Board of Officers	Supervisory Board	Audit Committee
Fixed monthly compensation	31%	9%	100%	85%
Fixed annual compensation	24%	-	-	15%
Benefits plan	2%	1%	-	-
Annual variable compensation	43%	89%	-	-

Executive Committee | GRI 2-9 |

Our Executive Committee is comprised of 11 members, including the CEO. The average age of our Executives is 50 years, and their average tenure is four years.

The members of the Executive Committee are elected for three-year terms and, as provided for in our Bylaws, no one who is already 62 years old on the date of election may be elected as Chief Executive Officer, and no one who is already 60 years old on the date of election may be elected to other positions on the Executive Board.

Supervisory Board | GRI 2-9 |

Our Fiscal Council is an independent body that acts independently of Management, the external auditors and Audit Committee. Its responsibilities include monitoring management's activities, examining and issuing an opinion on the financial statements, among other powers established by Brazilian legislation.

The members are elected annually by the shareholders at a General Meeting, and our Fiscal Council is composed of three full members and three alternate members, one of whom is elected by the minority shareholders holding preferred shares.

General Stockholders' Meeting

The company's highest body, which brings together shareholders, ordinarily or extraordinarily, upon convocation, in the legally prescribed form.

The Annual General Meeting (AGM) is held during the first four months of each year to examine, discuss and vote on the financial statements presented by the directors, determine the allocation of net profit for the year, distribute dividends, and elect the members of the Board of Directors and the Fiscal Council.

The Extraordinary General Meeting (EGM), when called, deliberates on relevant matters that are not within the jurisdiction of the AGM.

The AGM is held on first call, in the presence of shareholders representing at least 25% of the share capital with voting rights. Any changes to the Articles of Association must be approved at an EGM, which is held on first call in the presence of shareholders representing at least 66.7% of the share capital with voting rights.

Our meetings require a quorum representing approximately 90% of our voting capital.

Business **Ethics** | GRI 2-23 | 2-24 | 2-26 | 2-27 | 3-3 | SASB FN-AC-270a.1 |

Integrity and Ethics Program

The Program brings together guidelines and practices aimed at promoting integrity and ethics in our relationships and business practices, in accordance with our Code of Ethics and Conduct, the principles and values defined in the Itubers Culture, and our other policies related to the topic. The Program is governed by the Compliance and OpRisk Departments, under the management of the CRO (Chief Risk Officer).

Integrity and ethics permeate all areas of Itaú Unibanco, and our Integrity and Ethics committees in Brazil define the guidelines and practices of our Program, as well as the mechanisms for monitoring compliance and the management actions required. At our overseas units, we carry out initiatives to address local integrity and ethics issues.

The Program is made up of policies and principles that are set out in documents such as the Integrity, Ethics and Conduct Policy and the Corporate Corruption Prevention Policy.

The Program is structured based on pillars that ensure compliance, ethics and transparency in all of our operations and relationships. Among the processes related to the Program, we highlight the following:

Senior Management Commitment

Our administrative members must lead by example through practices and actions that are consistent and aligned with integrity and business ethics. They are also responsible for establishing the Program's guidelines and monitoring mechanisms, through the Integrity Committees, with the participation of executive Officers from the Organization, and reporting to the Audit Committee and the Board of Directors.

LEARN MORE

About the Program, the Code of Ethics and Conduct and other policies on the Integrity and Ethics and the Investor Relations websites.

Reporting channels

As part of our commitments to ethics and Human Rights, we provide guidance, complaints and reporting channels for internal and external audiences, which enable us to identify potential conflicts of interest and misconduct, and assist in reviewing and improving the Program and applying disciplinary measures, when applicable.

We guarantee protection for whistleblowers, and do not allow retaliation against anyone who, in good faith, reports or expresses a complaint, suspicion, doubt or concern regarding possible violations of our Code of Ethics and Conduct or our corporate policies.

Complementary policies

We have implemented policies in addition to the Code of Ethics and Conduct that define the guidelines for our relationships with various stakeholders, the identification of potential conflicts of interest, and actions to prevent and combat corruption and other illegal acts. Various communication and training activities are carried out to support these policies.

Audit and controls

The Integrity and Ethics Program is periodically audited by the Internal Audit area, and the main integrity and ethics actions are monitored every six months by the Audit Committee, which reports to the Board of Directors.

The independent audit is carried out annually and assesses key controls related to the Sarbanes-Oxley Act, including verifying the effective implementation of our Code of Ethics and Conduct and the Integrity and Ethics Program.

The Program is also evaluated through Itaú Unibanco's registration on the list of Pro-Ethics companies, an initiative of the Brazilian Federal Government that brings together the public and private sectors to promote a more honest, ethical and transparent corporate environment in the country, led by the Office of the Comptroller General of the Union. We were recognized, for the fifth consecutive year, as a Pro-Ethics company.

We also engage specialized consulting companies, when necessary, to carry out continuous improvements to the Program.

Prevention of illegal acts

We adopt processes to prevent illegal acts, including guidelines for combating and preventing fraud. Fraud is classified as:

- Disciplinary infractions and violations of the Code of Ethics and Conduct and the Integrity, Ethics and Conduct Policy, whether committed in groups or individually, through practices not authorized by the company, behavioral deviations, breaches of confidentiality and conflict of interest.
- Failure to observe and comply with Legal and Regulatory Standards that put the Organization's image, assets or business continuity at risk.
- Unlawful acts of any nature, that is, crimes or criminal contravention provided for either in Brazilian or local Criminal Law, in the case of international units, as applicable, and which may cause direct or indirect losses to the Institution, its employees, clients or third parties. Some examples include: forgery, fraud (in all forms, including by electronic means, misappropriation of funds, theft, breaches of banking secrecy, robbery and extortion through kidnapping.

[1] American law that applies to all companies that have shares registered with the SEC (Securities and Exchange Commission), including foreign companies with ADR (American Depositary Receipts) programs, level 2 or 3, on US stock exchanges, as is the case of Itaú Unibanco.

Ethical risk management

We adopt robust risk management processes, which cover risks related to integrity, such as reputational, regulatory, legal, environmental, social and climate risks.

Our processes, products and services must be periodically evaluated for compliance with applicable standards, the commitments made to regulators, and the requirements of our Code of Ethics and Conduct.

To ensure the adequate management of risks, we have developed a risk management methodology which covers the stages of identification, assessment, measurement, control and response to risk, monitoring and reporting.

We have put in place structured monitoring processes which use data to identify potential breaches of the Code of Ethics and Conduct. This process enables effective, timely and comprehensive risk management.

When identified, deviations are dealt with, and consequence management measures are applied when necessary.

Communication and training | GRI 205-2 |

All employees and administrators must complete mandatory training as part of the Integrity and Ethics Program. Valid for two years from the completion date of the previous cycle, the training is reviewed and updated at least every two years.

In 2024, we launched the Program's new training course with the aim of deepening employees' knowledge on the topics covered over time, including practical cases, closer to employees' daily lives, indicating and informing the best way to act.

By the end of 2024, 99% of active employees and administrators had completed all mandatory Integrity and Ethics Program training.

The Integrity and Ethics Program training covers the most relevant topics, aiming to disseminate content to employees, to ensure aligned and compliant performance, with solid foundations for the proper functioning and continuity of the Organization. Discover the main training modules below.

- **Ethics and compliance:** Principles and guidelines of conduct for business, relationships and the work environment, establishing practices that must be followed to comply with standards and laws, aiming at adequate governance.
- **Corruption prevention:** Standards of conduct in business with public and private bodies, reporting channel, as well as warnings about the risks and consequences of this illicit practice.
- **Clients relationships:** Responsibilities of the areas in relationships with clients and users, in order to conduct business based on good business conduct and the sustainable development of the Company.
- **Prevention of money laundering:** Suspicious acts and situations, which may characterize money laundering and terrorist financing, and the actions necessary to avoid this risk.
- **Relationships with suppliers: The o**rganizational principles and values that guide our relationships with suppliers, and the responsibilities of employees in these relationships.
- **LGPD (Brazilian General Data Protection Law): The provisions** of the LGPD law, and the situations in which these guidelines must be taken into account in the employee's daily work.
- **Information security:** Information security tips for employees' work, including recognizing risky situations.

We also promote training for our supply chains covering, among other topics, business ethics and corruption prevention.

Code of Ethics and Conduct

| GRI 2-23 | 2-24 |

We are committed to high standards of business conduct, valuing sustainable relationships and adhering to laws, standards and regulations in all of the jurisdictions where we are present or have business relationships. To this end, we have a set of documents and practices that guide our conduct in all our relationships. The central pillar of our culture is the Code of Ethics and Conduct.

This document is reviewed and approved by the Board of Directors at least every three years, formalizing our commitment to ethics in business and relationships. The review process involves the Information Security, Money Laundering Prevention, Inspection, Sustainability, Legal and Ombudsman teams.

Every employee and administrator, regardless of position, must annually sign terms that include the guidelines of our Code of Ethics and Conduct and other related policies. The monitoring of employees' annual acceptance of the terms, as well as reporting to the Integrity and Ethics committees, is carried out by the Integrity and Ethics Program.

By the end of 2024, 97% of active employees and administrators had signed (or renewed their signature of) the terms of the integrity policy.

Our commitment to business ethics covers topics such as combating and preventing corruption and bribery, the General Data Protection Law (LGPD), antitrust and anti-competitive practices, preventing money laundering, preventing the leaking of confidential and/or restricted information, as well as trading in securities based on privileged information, health and safety, assessing and preventing conflicts of interest, and handling complaints related to these and other topics.

It is worth highlighting that the central pillar of our culture states that "Ethics is Non-Negotiable", demonstrating unequivocally that this behavior is an imperative for our employees and administrators, suppliers and our entire network of relationships.

Our Code of Ethics and other policies also provide examples of acceptable and unacceptable conduct, in addition to concepts and guidelines related to these and other topics.

Failure to comply with the values and conduct expected by the Organization, as reflected in our organizational culture, the guidelines and practices of the Code of Ethics and Conduct, and in the policies of Government and Institutional Relations, Integrity, Ethics and Conduct, Prevention of Corruption and Prevention of Illegal Acts, is subject to disciplinary sanctions.

At our overseas units, in addition to corporate-level policies, there are specific local policies related to the Code of Ethics and Conduct, which must be consulted and applied in the respective locations.

Learn about the initiatives to incorporate integrity and ethics into our activities and monitor compliance below.

Ethics Consulting

We provide an Ethics Consulting channel, which receives questions related to ethics in business and relationships and conflict situations of interest from employees and management. The questions are evaluated by the Compliance area, which issues guidance to reduce our exposure to unethical acts, by acting in a preventive and educational manner.

In 2024, via institutional channels, our Ethics Consultancy received around 1.4 thousand questions, the most common topics being: external activities and partnerships (39%), hiring, movement and/or internal kinship (12%) and offering and receiving courtesies (12%).

Conflicts of Interest | GRI 2-15 |

According to our Code of Ethics and Conduct and our Integrity, Ethics and Conduct Policy, a conflict of interest occurs when the personal interests of an employee or administrator are at odds with the interests of the Organization or its clients, in such a way a influence their judgment and compromise the impartiality of their actions.

Common examples of conflicts of interest include:

- Internal family relationships at Itaú Unibanco.
- Corporate participation or external professional activities by employees or administrators that may conflict with their activities at Itaú Unibanco.
- Relationships with suppliers, service providers or partners that may influence the activities or decisions of the employee or administrator

As part of our commitment to continuous monitoring, any indication or suspicion of any conflict of interest, in addition to being promptly communicated to management and the appropriate channels, must be managed effectively and transparently, and the people involved must refrain from making decisions and participating in forums that involve them.

In 2024, through our Internal Ombudsman channel, we identified 60 people involved in situations of potential conflict of interest.

Insider Trading

As an institution participating in the capital markets, we have a fundamental role to play in complying with the rules for trading on the securities market, and have important mechanisms in place to to prevent insider trading - trading based on privileged information in order to make profit or avoid loss.

Below, we highlight the main processes and continuous monitoring measures aimed at preventing the misuse of non-public material information:

Information barriers

We implement physical information barriers, such as physical isolation, and logical barriers, such as using different networks, restrictions on the exchange of information, controlled interactions, including so-called chaperoning - supervising or monitoring interactions between employees from different areas who cannot share certain information with each other.

The process aims to prevent information leaks, and ensure that these interactions comply with external policies and standards, among others, especially between public areas, which trade in the securities market, and private areas, which advise clients issuing securities in capital market operations.

Restricted Lists

We maintain restriction lists in our systems for securities that may be impacted by material non-public information to which different areas have had access. Assets included in this list cannot, in principle, be the subject of directional trading, whether in proprietary positions of the institution or in the personal investment portfolios of employees who were potentially exposed to material non-public information.

Personal investments

We have policies that regulate the permitted personal investments of employees and administrators, based on their level of exposure to non-public material information regarding Itaú Unibanco or its clients, and establish rules, requirements and parameters to ensure that our employees conducting business in a transparent and secure manner, prevent unfair practices and avoid possible conflicts of interest between the Organization, its employees, administrators and clients.

To this end, employees potentially exposed to material non-public information are prevented from trading assets included in restricted lists.

Trade surveillance

We monitor and analyze financial operations and transactions carried out by our Treasury area, the third-party resource management area (Asset Management), by Itaú Corretora de Valores clients and by employees who are subject to the Personal Investment policy, in order to identify suspicious activities and ensure compliance with applicable laws and regulations, as well as the internal policies governing such transactions.

Any deviations in conduct are handled by the Compliance area and submitted to the appropriate forums for consequence management and, as the case may be, reporting to the regulators and self-regulators of the securities market.

In 2024, no cases of insider trading related to our employees were identified through internal monitoring.

Anti-corruption | GRI 205-1 | 205-2 | 205-3 |

We understand corruption to mean the act of suggesting, offering, promising, granting, requesting, demanding, accepting or receiving, directly or indirectly, whether upon demand or not, to/from people or companies in the public, private or third sectors, as well as between people, companies or organizations from different countries, undue advantages of any nature (financial or otherwise) in exchange for the performance or omission of acts inherent to their duties, operations or our activities, with the aim of obtaining benefits for themselves or third parties.

Some examples of situations that may be subject to total or partial restrictions, or closer assessment: invitations to business or leisure trips; tickets to sporting events or shows; offers of gratuities, prizes, discounts on personal transactions, and favors of any kind, in order to influence the actions or decisions of public or private authorities.

Based on national and foreign legislation, such as Brazilian Federal Law No. 12,846/2013, the United States' "Foreign Corrupt Practices Act" (FCPA), the United Kingdom's "UK Bribery Act", and other case law, research and information from the global market, we identify the countries with the highest risk of corrupt practices, then establish processes and controls in accordance with the specific regulations and characteristics of each jurisdiction.

In order to combat corruption, whether between public and private agents or between private agents, our corruption prevention procedures are based on global best practice:

- Our Corruption Prevention Policy reinforces our commitment proactively to cooperate with national and international initiatives to combat corruption in all its forms.
- Our Integrity and Ethics Program establishes a set of rules and practices to mitigate our risk of exposure to illicit acts and conflicts of interest, such as guidelines on external relationships or commercial practices that may be labeled as forms of solicitation or as ways of influencing decision-makers, whether in our relations with the public sector, the private sector or third sector.

Our anti-corruption policies and procedures are made available and communicated to all our employees and management, including managers and members of our governance bodies. We also communicate with our suppliers on topics related to corruption, ensuring that they are aware of our guidelines and act in accordance with our principles and values.

In 2024, our investigations did not reveal any involvement by our employees in cases of corruption involving public officials which could be covered by the Anti-Corruption Law or the Clean Companies Law. We concluded analyses of 25 reports of suspected acts of corruption involving private agents. Based on internal investigations, we concluded that two cases were valid: one involving an employee of the Organization, and the other a third party service provider and appropriate measures were taken.

Prevention of money laundering and combating the financing of terrorism

Financial institutions play a fundamental role in combating money laundering, terrorist financing and the proliferation of weapons of mass destruction, and face the challenge of identifying and blocking increasingly sophisticated transaction structures that seek to conceal the origin, ownership and movements of assets and values generated from illegal activities, and/or to funnel resources to terrorist groups.

We have a corporate policy that is guided by transparency, compliance with rules and regulations, and cooperation with police and judicial authorities, with the aim of avoiding involvement in illicit activities and protecting our corporate reputation and image. In order to comply with the guidelines of this policy, we have established a Program for the Prevention and Combating of Illegal Acts, which is applicable to all units, and is based on the following pillars:

- Policies and procedures;
- Client identification process;
- "Know Your Customer" (KYC) process;
- "Know Your Partner" (KYP) process;
- "Know Your Supplier" (KYS) process;
- "Know Your Employee" (KYE) process;
- Evaluation of new products and services;
- Compliance with sanctions;
- Monitoring, selection and analysis of suspicious operations or situations;
- Reporting suspicious transactions to regulatory bodies; and
- Training.

Engagement and empowerment

We invest in the ongoing training of our employees. Through our Money Laundering Prevention Program (PLD) and Combating the Financing of Terrorism, we offer virtual training and regular communications, disseminating our culture and instructing eligible employees on the activities and controls to be carried out on a daily basis, in addition to updates on new legislation and regulatory requirements.

Money Laundering Prevention and Combating the Financing of Terrorism (PLD/FT) training is part of our Integrity and Ethics Program, and is mandatory for all employees and administrators at a minimum every two years.

Audit and control

The area of Money Laundering Prevention and Combating the Financing of Terrorism (PLD-CFT) is continuously monitored by our Internal Audit area and by the Regulatory Authorities, including the Central Bank of Brazil of Brazil (Central Bank of Brazil) and the Securities and Exchange Commission (CVM).

This monitoring includes supervising the entities' compliance with the rules set out in Law No. 9,613 (1998), which deals with the crime of "laundering" or concealment of assets, rights and values, including the entities' implementation of AML/FT policies, procedures and controls, and notifying the Financial Activities Control Council (COAF) of any suspicious situations or transactions involving their clients.

Transactions are monitored from an AML/CFT perspective, including transactions between related parties.

Political Influence | GRI 3-3 |

We are committed to building partnerships with the aim of promoting the sustainable and ethical development of Brazilian society, in compliance with both local legislation and our own corporate guidelines.

Guided by our Code of Ethics and Conduct, we seek to cultivate ethical and transparent relationships with all public agents, both in our interactions with government and institutions, and in terms of our participation in bidding processes.

Government and Institutional Relations Policy

Our Government and Institutional Relations Policy establishes the main guidelines for government and institutional relations, including interactions with Public Sector Agencies or Entities and other Institutions – whether public or private – in order to protect the interests of the Company, the financial sector and the national economic environment, and for establishing partnerships to carry out actions, activities or social responsibility programs, including through donations, contributions or sponsorships.

Approved by the Board of Directors, our policy applies to all employees and administrators, in Brazil and abroad, and aims to ensure ethical and transparent performance, as well as to prevent and combat fraud and illegal acts in relation to bidding processes, the execution of administrative contracts, donations and association contributions.

In Brazil, where most of our business takes place, lobbying activities are not subject to legal regulation. However, following the recommendations of the OECD Council on Public Integrity, we promote transparency, governance and controls over lobbying activities, as set out in this report.

Topics related to legislative incidences and new regulations, including social, environmental and climate issues, are discussed periodically by the Executive Committee and the Social, Environmental and Climate Responsibility Committee, which report to the Board of Directors.

In 2024, we highlight these Committees' monitoring of discussions around the regulated carbon market, green taxonomy and the new standards for disclosing risks and opportunities related to sustainability.

Donations, contributions and sponsorships | GRI 415-1 |

We allocate financial resources, both through sponsorships and donations (both incentivized and non-incentivized), to projects and entities that promote the social, cultural, educational, economic and environmental development of the communities with which we interact.

In terms of financial contributions, our focus is on collaborating on the creation of spaces for discussion and dialogue between agents in the sector, on guiding the development of policies around self-regulation, and on structuring joint actions between institutions.

Our partnerships and contributions are for the benefit of the community, as an active way of exercising our corporate citizenship. Our donation strategy is geared towards the following themes:

- Projects linked to the UN Sustainable Development Goals.
- Social investments in projects related to education, culture, sports, urban mobility, longevity, diversity and sustainability.
- Projects related to public policies and working with the community and surrounding areas.
- Other relevant matters, such as consumer rights, labor legislation and simplifying the tax system.

All contributions, sponsorships and donations made are in accordance with our internal policies and in compliance with the local laws and regulations applicable to our international units.

It is not acceptable to make donations and contributions conditional upon obtaining undue benefits for the Company, third parties or Third Sector organizations, based either on personal relationships or on relationships that are not in compliance with the law or with our corporate guidelines.

Donations and contributions to electoral campaigns, candidates or political parties, votes or referendum are also prohibited, by the Election Law (Law No. 9,504/1997) and the Corporate Policy on Integrity, Ethics and Conduct, and we do not make such contributions.

During the last three years, we have not made any donations or financial contributions to candidates or political parties.

Donations and financial contributions | GRI 415-1 |	**2022**	**2023**	**2024**
Donations to candidates, campaigns or political parties - R$	0	0	0

Entities and associations | GRI 2-28 |

We are affiliated with various industry associations, member associations and advocacy organizations, both representative and non-representative, in Brazil and abroad, in which we play a significant role.

We collaborate on the development of public policies, self-regulation and advocacy, through our relationships with industry entities. The guidelines governing our activities can be publicly accessed on the websites of the respective associations.

Below, we present the main contributions made in 2024 to sector associations and towards sustainable development, together with the main topics:

Brazilian Federation of Banks (Febraban)

We allocated R$36 million to Febraban, the main representative entity of the Brazilian banking sector, which is committed to strengthening the financial system and improving its relations with society, while contributing to the economic, social and sustainable development of the country.

Febraban's objective is to represent its members in all spheres of government (Executive, Legislative and Judiciary), and with entities representing civil society, for the improvement of the regulatory system, the continuous improvement of banking services, lowering risk levels and expanding the population's access to financial products and services.

Associação Brasileira das Empresas de Cartões de Crédito e Serviços (Abecs)

We allocated R$5.4 million to Abecs, which represents the electronic payments sector in Brazil in dialogue with the market, society, public agencies and on regulatory matters, including promoting self-regulation. Abecs also works on fronts such as the consolidation and dissemination of sector data, market development, and campaigns to encourage the conscious use of cards, among other matters.

Brazilian Association of Real Estate Credit and Savings Entities (Abecip, in Portuguese)

We allocated R$1.8 million to Abecip, which operates in the real estate credit segment, proposing improvement measures for public debate, engaging in dialogue with the authorities and related audiences and, above all, contributing to developing an institutional environment that is conducive to the expansion of the supply of housing and other real estate products, fulfilling a key role in economic growth, job creation and family well-being.

Global Compact Network Brazil Institute

We allocated R$174 thousand to the Global Compact Network Brazil Institute, a voluntary UN initiative that provides guidelines for promoting sustainable growth and citizenship through committed and innovative corporate leadership. The UN Global Compact Brazil is a platform that brings together businesses to take actions which will have a measurable impact on the SDGs, both in terms of the evolution of business models and the implementation of project partnerships on topics such as Human Rights, Labor, Anti-Corruption and the Environment.

Brazilian Business Council for Sustainable Development (CEBDS in Portuguese)

We allocated R$103 thousand to CEBDS, an association whose objective is to drive the debate on sustainable development in the Brazilian business sector, both through research and through engagement with associated companies, civil society and the government. CEBDS has been involved in advocacy initiatives for public policies that can contribute to the climate transition and sustainable development. We support its initiatives where they are aligned with our strategy and the actions needed to limit the rise in global temperatures to 1.5°C, such as the regulation of the carbon market and the Ecological Transition Plan.

Participation in public policies

We monitor the issues that are being debated in the National Congress, Legislative Assemblies and various Municipal Chambers. We interact with legislators and public officials on issues relevant to the financial sector, with an emphasis on taxation, consumer rights, labor rights, security, the environment, regulations regarding new technologies, as well as governing financial products and services.

In 2024, in the jurisdictions where we operate, our management and employees had approximately 1,7 thousand interactions with public sector agents, representing both our institutional interests and those of the financial system, as well as the development of the public sector.

These interactions mainly involved providing information and technical suggestions, collaborating on the simplification and improvement of the Brazilian Tax Financial System, in collaboration with the Fiscal Citizenship Center (CCIF, in Portuguese), and contributing to economic development through the dissemination of concepts and the implementation of methodologies for the development of strategic goals, with a focus on governance, efficiency, public sector management, the digital economy and education, as part of the Competitive Brazil Movement (MBC).

We also work to protect the rights of the elderly through Itaú Viver Mais, which supports the Longeviver Platform for training public managers, and sharing social indicators from all municipalities in Brazil, aiming to increase the efficiency of the management of public resources, the Elderly Fund, in partnership with municipal and state governments.

Advocacy

We collaborate on the development of both government and self-regulation policies, and engage in advocacy activities, whereby the Company to defend and obtain support for a cause or proposal – through relationships with sector entities. In 2024, the Company spent R$1.3 million on Advocacy activities.

Climate Change

Climate change is a key issue for our business strategy. We are committed to achieving Net Zero by 2050 and understand that, as a financial institution, the successful achievement of this goal is directly linked to the decarbonization of our clients, and of the real economy.

Our climate transition plan envisages engagement with a range of different stakeholders as one of the main levers to achieve Net Zero. To this end, we promote dialogue with our clients, the financial industry and the public authorities, to support the development of public policies that are aligned with the needs of the climate transition.

Together with Febraban, we have participated in discussions in support of the climate transition of the national financial system. We are also a member of the Banking Self-Regulation System, and observe its rules on sustainability and the management of social, environmental and climate risks. We also take action within specific communities on topics such as carbon credits, sustainable taxonomy and deforestation, allowing the building of a consensus on the climate agenda within the national financial system.

Advocacy Expenses	2022	2023	2024
Total value of advocacy in the year - R$ million	1.5	1.05	1.3

As a member of UNEP-Fi, we are involved in a number of initiatives focused on climate change, such as the Responsible Banking Principles, which require us to align our strategy with key global commitments on social, environmental and climate issues.

We are also a member of the Net Zero Banking Alliance, which has supported several banks' journeys towards Net Zero, and we have partnered with CEBDS on initiatives related to climate change, including the Câmaras Técnicas de Clima, Finanças e Biodiversidade (Technical Chambers of Climate, Finance and Biodiversity). We also support the organization's advocacy initiatives regarding the regulation of the carbon market and the drafting of the country's Ecological Transition Plan, including the development of the Brazilian Sustainable Taxonomy (TSB, in Portuguese).

Since 2023, we have participated in a Public Policy working group of the Glasgow Financial Alliance for Net Zero (GFANZ), discussing the priorities and role of public policy in the climate transition of the financial system, bringing together experts and representatives from banks around the world.

Our Government Relations team, with the support of the Sustainability team and business area experts, also works on advocacy initiatives and engages in dialogue with government authorities on priority issues related to our decarbonization strategy. To monitor the evolution of the agenda at a global level and positively influence climate transition strategies, we participated in forums such as Climate Week in New York and the Conference of the Parties (COP) 29 in Baku and held discussions with our main stakeholders regarding the priorities and possible impacts of these forums on the country's decarbonization strategy.

Throughout 2025, we will also be involved in the preparation process for COP30, which will take place in Belém, Brazil.

Alignment of trade associations with the Net Zero strategy

Our participation in trade and sector associations reflects our priorities for action and institutional positioning, including our sustainability, climate change and ESG commitments and policies, and is aligned with our decarbonization goals.

As a member of these associations, we seek to contribute positively to the advancement of the sustainability and climate change agenda, in addition to ensuring our contribution to our decarbonization strategy, which is aligned with the 1.5°C goal.

When divergences are identified, we work to harmonize the objectives of these entities with the pillars of our climate strategy, through dialogue, engagement and advocacy, supported by technical information and benchmarking studies.

We have identified 21 associations with which we are affiliated that can contribute to our climate strategy and our alignment with the 1.5°C goal. We evaluated aspects such as the category of the association, the potential contribution to the decarbonization strategy, and possible positions in relation to this agenda.

LEARN MORE

About our volunteers, and the entities and associations supported on the Sustainability website and in the ESG indicators spreadsheet.

Corporate **behavior**

Responsible conduct, together with adequate governance structures and controls, are essential to the reputation and continuity of our Organization, as they significantly influence the trust placed in us by our clients, investors, regulators and society.

In the financial sector, where credibility is a key asset, acting in an ethical and responsible manner helps reduce legal, financial and reputational risks. It also ensures legal compliance and promotes an organizational culture built on transparency and accountability.

To this end, we have adopted guidelines to ensure ethical and responsible behavior, aligned with our Code of Ethics and Conduct, Integrity and Ethics Program and other corporate policies related to the topic, in addition to being aligned with market best practice.

Since 2008, we have been monitoring our reputation with the public, and, since 2022 we have done so weekly, using the Real Time Tracker methodology from Caliber Goup, an international consultancy specialized in corporate reputation management.

We continuously seek assessments and insights into strategic attributes, which allows us to plan actions to evolve and mitigate reputational risks, in addition to directing our actions to benefit society.

We also monitor our coverage in the national and international press, through both quantitative and qualitative image auditing, which is conducted monthly by an external agency using the Media Exposure Quality Index (IQEM, in Portuguese).

In 2024, our IQEM score reached 9.5 on a scale of zero to ten, our highest score since the beginning of the historical series.

Corporate communication

Our corporate communication aims to ensure visibility and promote transparency regarding our actions and our external relationships, which leverage our institutional reputation and the favourability with which our business is perceived.

In a context where clients, stakeholders and society are increasingly present and demanding, we have established communication strategies and processes that set us apart, while managing sensitive issues promptly and well, in order to avoid or mitigate possible crises and protect the Company's reputation.

We maintain an open and transparent relationship with the press and opinion makers in general, with exclusive channels on our website and via email to assist journalists, and contribute to clear and accurate coverage.

In 2024, we had 5.4 thousand communication actions, including interviews with journalists, press events, and public statements.

We currently have 202 spokespersons authorized to speak to the press, who are trained when they become spokespersons and when there are specific needs, in accordance with our Internal Press Relations Policy.

We also run the #ÉFake (It's Fake) platform to help combat fake news and misinformation related to Itaú Unibanco and the financial sector. In addition, we provide an instant messaging and email channel for agile communication with the sales and customer service areas.

Powered by Q-Insider®, an exclusive platform from the consulting firm Quaest for data collection and mining, #ÉFake has the ability quickly to track and identify fake news related to the Itaú Unibanco brand on websites, blogs, social networks and messaging groups, thus ensuring that clients, employees and society are not deceived, and do not share fake content, in addition to ensuring transparency and reliability in our relationships.

From the beginning of its operations up to the end of 2024, #ÉFake has published 23 items of content with the aim of clarifying information and denying fake news reports involving the Bank or the financial sector.

Furthermore, through our Corporate Communications, Press and Investor Relations areas, we monitor and provide clarifications to the market and society in specific cases that have been covered in the media and labelled controversial by corporate sustainability indices and international ESG risk rating agencies. We have also taken steps to mitigate and remediate any cases that are deemed to be justified and that could negatively affect investors' and shareholders' decisions regarding the Company.

Whenever requested, we provide clarifications and additional information regarding cases involving publication of information or allegations regarding Itaú Unibanco in the press, such as legal proceedings, investigations, and due diligence procedures by regulatory bodies, among others.

Taxes and contributions

Itaú Unibanco is a conglomerate with a presence in Brazil and abroad. Our main international activities are concentrated in the following Latin American countries: Brazil, Chile, Colombia, Paraguay and Uruguay. Our Tax Conduct Policy establishes the elements that guide our tax conduct, in order to ensure strict compliance with the applicable laws and regulations, and the proper calculation of taxes, and formalizes our commitment to offer the profits of our foreign units, including those located in tax havens, to tax in Brazil, in accordance with the law.

Privacy and Data Protection

| GRI 3-3 | SASB FN-CB-230a.1 | FN-CB-230a.2 | FN-CF-220a.1 | FN-CF-220a.2 | FN-CF-230a.1 | FN-CF-230a.2 | FN-CF-230a.3 |

Data is one of our key business assets, as it guides our actions and decisions, enabling us to provide products and experiences that delight our customers even more.

The establishment of privacy and information security governance is part of our risk management practices, which make up our strategy, with the aim of fostering a safe and reliable environment to protect the privacy of our customers, employees, business partners, suppliers, society and other personal data subjects. In doing so, we have established our commitment to human rights in data management.

We comply with the requirements of the General Personal Data Protection Law (LGPD) and the relevant legislation, Resolution No. 4,893/2021 of the National Monetary Council (CMN), and Resolution No. 85/2021 of the Central Bank of Brazil of Brazil (BACEN), which deal with the requirement to adopt a Cybersecurity Policy and the contracting of relevant data processing, storage and cloud computing services.

We also complied with Resolution No. 35/2021, of the Brazilian Securities and Exchange Commission (CVM), which establishes the rules and procedures for securities transactions in the regulated markets, and Circular letter No. 638/2021 of the Superintendence of Private Insurance (SUSEP), which establishes the cybersecurity requirements for insurers, open supplementary pension entities (EAPCs), Capitalisation and local reinsurers, in addition to the US Securities and Exchange Commission (SEC) cybersecurity disclosure rules for foreign issuers, with a focus on risk management, strategy, governance and disclosure of cybersecurity incidents.

International Organization for Standardization

We have the world's leading certifications on the subject, ISO 27001 and ISO 27701, which cover the requirements for information security management and privacy management, respectively.

Pillars of our digital transformation

We have information security controls and processes that securely pave the way for our digital transformation strategy, including the migration of our services to specialized external cloud providers:

Assessment of control environments

Information Security Community

- Enabler Community (professionals involved in the architectural design and building of development environments)
- Development for the future
- Security Product Overview

Dedicated operations

- 24x7 Operations Center
- Prevention, detection and response
- Continuity testing and cyber attack simulations

Global structures and processes

- Global Security Operations Center (SOC) and Computer Detection and Response (EDR) operations
- Joint implementation of processes (operations and technology)

Risk-based prioritization

Risk-based prioritization

Offer the best experience to our clients and innovate with:

- Team autonomy and agility in risk assessment and prioritization
- Awareness of risks and challenges
- Team accountability for information security processes

Operational resilience

- Prediction and anticipation
- Response time
- Security by design
- Safety culture

Corporate Policies

- Guidelines on data use, the rights of data subjects and IS/ cybersecurity
- IS and Cybersecurity Policy
- Privacy Policy (for the general public, employees, suppliers, third parties and candidates for vacancies at group companies)

Training and qualifications

- Integrity and ethics program
- Privacy champions
- Privacy by design
- Information security and privacy/LGPD training
- Trails and training

Complaints channels

- Environmental, social and climate
- Ombudsman
- Whistleblower channel
- Regulatory bodies
- Consumer protection agencies

Audits

- Internal and external audits
- ISO 27001 and ISO 27701 certifications
- Best practice for privacy and information security

We comply with international regulations, standards and best practice:

Strategy | SASB FN-CF-220a.1 |

Our Privacy and Data Protection strategy focuses on training, with the aim of raising employee awareness and safe development as central points. As a result, we seek to design our products and services from their conception to protect the privacy and security of clients, including the topics and their guidelines in the daily life of the business and technology areas, with guidance on the development of new projects, definition of architectures and periodically review of processes.

Since 2018, our Privacy Program has brought together a multidisciplinary group, with support from the technology, legal, compliance, risk and security areas. This group works together with the business areas to ensure greater protection and transparency when dealing with Privacy and Data Protection, seeking to develop and implement market best practice related to the topic.

Secondary use

Data processing for secondary purposes is carried out in accordance with the principles and obligations defined by the General Data Protection Law (LGPD), such as transparency and security. We implement risk management for 100% of personal data, both for primary and secondary use, through controls and tests that are carried out on a sampling basis.

A common type of secondary use is the sending of marketing communications, where data subjects can opt out of receiving these communications, or can define how they wish to be contacted and which communications they prefer to receive.

The ethical and responsible use of personal data is part of our values. We aim to use data in a transparent, ethical, secure and responsible manner, always respecting the applicable laws, best practice and established internal principles, including, but not limited to, Privacy and Data Protection, data quality, algorithmic ethics, responsibility, fairness and non-discrimination.

Artificial intelligence

We recognize the ethical concerns and dilemmas related to technological development, including the use of data on a large scale and the proliferation of artificial intelligence (AI) and machine learning systems.

Therefore, we collaborate with a team specialized in Responsible AI and Red Teaming, which is focused on evaluating AI models to mitigate their risks and biases and promote the safe development of this technology.

Our work in this area consists of two main activities: creating tools that make AI models more reliable, transparent and fair, and creating a Responsible AI governance environment. In the first activity, our methodology consists of developing attack techniques for the model and based on these exercises, building defense mechanisms (i.e. guardrails). In the second area, we focus our efforts on establishing governance flows for AI projects to ensure that they can be monitored during their conception, development and application to the general public.

In both activities, respect for Human Rights is the ultimate goal, since the technical and governance aspects complement each other to develop technologies that benefit human beings, respect their diversity and privacy, and promote the broader and fairer use of AI tools.

Our cybersecurity strategy was developed to preserve data security, minimize the risks of unavailability of our services, protect data integrity and prevent information leaks.

To achieve this, we use the expanded perimeter protection strategy, which states that information must be protected wherever it is – within the Company's infrastructure, on a cloud service, in a third party or at an international unit – across the entire life cycle of the information, from the moment it is collected, through processing, transmission, storage, analysis and destruction.

We adopt strict control processes aimed at detection, prevention, uninterrupted monitoring and immediate response to attacks on and attempted intrusions into our infrastructure, ensuring security risk management and building a robust foundation for an increasingly digital future.

Governance and management

Our information security strategy for cybersecurity is approved by the Board of Directors, which includes a member with relevant experience in this area, and monitored by the Audit Committee. Both bodies receive periodic updates on developments in our cybersecurity environment.

The Chief Security Officer (CSO) is responsible for the topic, and reports to our Chief Risk Officer (CRO), who is a member of the Executive Committee.

Every year, in compliance with the applicable regulations, we prepare a report on the Cybersecurity Policy and the incident response plan, which is presented to the Risk Committee and the Board of Directors, and is made available to regulators.

The main integrated governance bodies for privacy, information security and cybersecurity risk management are as follow:

Supervision, guidance and approval of strategy: Board of Directors, Executive Committee, Senior Operational Risk Committee (CSRO) and directors.

Strategic positioning: Audit Committee, executive level and directors of operational risk, compliance, information security, cybersecurity, audit, and the Personal Data Protection Officer.

Bodies for collegiate decision-making: Information Security Executive Committee, composed of the CRO, CIO, directors of information security, cybersecurity, technology, operational risk, compliance and auditing, in addition to the Data Protection and Ethics Committee, composed of the directors of operational risk, compliance, legal, information security, the Personal Data Protection Officer and the directors of business areas.

LEARN MORE

about the experience of our Executives on the page Governance on the Investor Relations website

Privacy and data protection

Since 2016, we have had a multidisciplinary team dedicated to and specializing in Privacy and Data Protection, which works to analyze processes and projects involving the processing of personal data, developing materials and disseminating best practice to business areas. The subject is also supported by the Data Protection and Ethics Committee (CPED), the Executive Committee and the Audit Committee.

Governance on this topic is carried out by the Data Protection Officer and their team, who act as a communications channel between the data controller, the data holders, and the competent authority (the National Data Protection Authority - ANPD) and, in a consultative manner, are supported by the Legal, Operational Risk and Information Security teams.

The Privacy and Data Protection processes and controls of the data holders are also subject to regular risk assessments, through both internal and external audits, as well as by an independent certification body, ensuring the reliability of our practices and processes that make use of personal data, ensuring and reinforcing our commitment to the fundamental right to personal data protection.

Through our data governance, we also encourage the safe and effective management of database use by business areas, ensuring that our teams adopt the concept of minimization and go through an approval flow to access databases, guaranteeing the quality of information, improving data structure and keeping it in a secure environment.

Generative AI Governance at the Bank also has privacy as one of its pillars, both in development and in our attack tools and defense mechanisms. Since the beginning of the development of these models, we have respected the privacy and protection of our clients' personal data, and we employ guardrails in cases of anomalies.

In an increasingly dynamic and challenging scenario, strategically investing in privacy helps us not only mitigate risks, but also to build a solid foundation for sustainable growth.

The trust placed in us by our clients is a valuable asset, and for this reason we direct resources to the continuous improvement and automation of our processes, obtaining and improving tools, hiring and training people specializing in the subject, and contracting certification bodies to assess our Privacy and Data Protection practices.

Cybersecurity

Our governance model is based on risk management, taking into account the global threat scenario, the regulatory environment, new technologies, best practices and the business vision, by creating initiatives that, when implemented, mitigate the risks mapped in the processes of access management, secure development, vulnerability management, data security, among others, in order to ensure that the information handled is adequately protected, preserving the integrity, availability and confidentiality of the information, mitigating risks and potential financial losses.

The strategy's success requires the support of executive management, and our governance structure includes operational, tactical and executive committees, which ensure that our efforts are aligned with the business and technology areas to maintain the highest level of security in our products and services.

Given the growing use of Artificial Intelligence (AI), we have implemented a security journey for the use of AI to drive our business. This journey covers the requirements necessary to ensure the secure use of this technology, including the following steps: analysis of functional security requirements in the contracting phase, identification of risks, architecture design, implementation of controls and monitoring. With the aim of increasing efficiency, simplifying the journey and mitigating risks, we are also adopting the use of AI solutions in our Information Security processes.

In 2025, our main investments in cybersecurity will be focused on improving risk and vulnerability management through penetration testing, strengthening protections in the Cloud environment, and evolving our incident detection and response controls.

Strategic Drivers

Governance

Committee Governance	Members	Frequency	Objectives
Board of Directors	• Board of Directors	Eventual	Guides, monitors and approves the Fraud Prevention and Cyber Security strategy.
Executive Committee	• CEO • Executive Committee		
Superior Commission for Operational Risk (CSRO)	• CEO • Executive Committee • Directors	Quarterly	
General Risk and Compliance Committee (CGRC)	• Board of Directors • CEO • Executive Committee • Directors	Monthly	
Audit Committee	• Board of Directors - Audit Committee • Internal Audit Directors • Corporate Security Director • DSC Superintendents	Quarterly	1) Strategic positioning; 2) Monitoring integration with other initiatives.
Information Security Executive Committee	• Directors of the Operational Risk and Compliance Area • Technology and Operations Directors • CyberSecurity Superintendents • Technology and Operations Superintendents • Audit • Information Security Managers	Monthly	1) Strategic definitions; 2) Making decisions on relevant topics; 3) Situational analysis and decisions on risks and issues; 4) Monitoring and evaluating projects.
Data Privacy and Ethics Committee	• Director of Applied Analytics • Legal Director • Information Security Director • Operational Risk Director • Data Controller	Bimonthly	1) Assessment and decisions on relevant Privacy and Data Ethics topics, projects and processes, in addition to supporting the Data Officer in his/her duties; 2) Analysis of cases with relevant risks.

LEARN MORE

about this topic in our Corporate Information Security and Cybersecurity Policy.

Corporate policies

We have a set of publicly available policies and documents covering 100% of our operations, which are updated periodically. They establish the guidelines, standards, general rules and responsibilities relating to the privacy, data protection and information security process, in compliance with the relevant legal and regulatory requirements, to ensure the protection of important information:

> **Corporate Information Security and Cyber Security Policy:** establishes the principles, guidelines and responsibilities related to information security.
>
> **Privacy Policy:** describes our commitments, guidelines and transparency regarding the processing of personal data, clarifying for personal data holders how they can exercise their rights and which contact channels are available, for the following different categories of data owners:
>
> - For the general public, including clients or other owners of personal data who have a relationship with Itaú Unibanco and other companies in the group.
> - For collaborators.
> - For suppliers and outsourced employees.
> - For candidates applying for vacancies at group companies.

Our commitment to privacy and Human Rights in data management is evidenced by our transparent approach and the provision of information to personal data holders about the collection and processing of their data in our activities.

These information can be found on our page dedicated to the topic of privacy, in the section "What information can we hold about you?" which is available on our website.

We undertake that the processing of personal data is carried out by legal means, using one of the modalities permitted by the law, and is strictly limited to the declared purpose, ensuring that the information is used in a responsible and ethical manner.

When sharing data with third parties, we require these parties to comply with privacy requirements. We also conduct a privacy risk analysis of these third parties, highlighting the responsibility and protection of data subjects.

In order to reinforce our management and internal controls, employees are required to sign a series of policies and procedures related to Privacy and Data Protection:

- Personal data protection rules (general guidelines on the use of data).
- Privacy by Design and Privacy by Default rules.
- Guidelines for complying with the rights of data subjects, as provided for in the LGPD.
- Procedures for mapping the processing of personal data, which determine how employees should update the data inventory.
- Procedures regarding the scope of activities of the Data Protection Officer appointed by the Data Controller, who acts as a channel of communication between the company, the data subjects and the ANPD (National Data Protection Authority).

Consequence management

Failure to comply with internal rules and policies may result in disciplinary measures, which will be assessed as minor or serious, depending on the nature, severity and extent of any impacts, in accordance with the guidelines published in the respective internal policies. The applicable measures may include guidance, a warning or even dismissal for just cause.

Internally, we have a specific channel for receiving queries related to the General Data Protection Law. This channel then forwards requests to the areas that can support the investigation, depending on the scope of the request received.

In the case of internal violations, the inspectorate area is called upon to manage possible corrective disciplinary actions and to ensure a complete investigation.

We also provide a Privacy page, which presents our main service channels for clients and non-clients, and clarifying the main rights of data subjects in a clear and objective manner, in the section "You in control of your data and rights," which gives a brief explanation of each right, such as:

- Confirm whether we process your personal data and, if so, request access to the data.
- Update, change and rectify incomplete, inaccurate or outdated personal data.
- Revoke any consent you may have granted, as applicable.
- Object to the processing of personal data, as applicable.
- Request, where applicable, a review of any decisions taken based on the automated processing of personal data.
- Unsubscribe from targeted offers of Itaú Unibanco products and services through our service channels.

Governance

Our governance structure has different levels of control and adopts specific procedures for each type of request, in order to respond to the data owner in a safe and efficient manner. Owners of personal data can check, through the Itaú Unibanco Privacy Policy, which is available on our website and applications:

- The nature of the information captured and how it is collected.
- What we use the captured information for.
- Measures to ensure data security.
- The rights of data owners and how to exercise them.
- Identification of the Data Protection Officer, in accordance with the ANPD regulations.
- What are cookies and how do we use them?

Violations

In accordance with the applicable legislation, cases of personal data breaches that may result in risks or relevant damage to personal data owners must be notified to the competent authorities and to the affected data owners. One way to report and provide guidance on suspicious events is through our reporting and complaints channels, such as:

- **Inspectorate**: specializing in analyzing suspicious behavior, including digital fraud, information leaks and unauthorized access.
- **Ombudsman**: available to report the unethical use of corporate information and systems, including any complaints related to ethics.
- **SAC**: focused on providing assistance regarding products and services offered.
- **Suspicious email** reporting (emailsuspeito@itau-unibanco.com.br): available for clients, employees, third parties and the general public to report suspicious emails for analysis.
- **Data officer's email** (encarregado-dados@itau.com.br): data owners can contact the Data Protection Officer and report the incident, enabling the response team to provide the best possible guidance.

- **Responsible Vulnerability** Disclosure Program: available for the security research community to participate in identifying and reporting potential vulnerabilities in our systems/applications.

All of these reporting channels are assessed by our internal audit and operational risk areas to ensure that all suspicious events have been investigated, have been reported to the correct organizational structure, and that the appropriate responses have been taken. LEARN MORE in the Reporting channels section, page 260.

Certifications and training

We adopt the main market frameworks to ensure the establishment of processes that mitigate risks. Our main processes are certified by an independent entity in the following standards:

- **ISO 27001:** Defines best practice for identifying, analyzing and implementing controls to manage information security risks and to protect the confidentiality, integrity and availability of business-critical data.
- **ISO 27701:** Extension of ISO 27001, which provides guidelines and requirements for the protection of the privacy of data subjects, ensuring the reliability of our data flows and engagement with the topic, the security of our governance and the management of personal data, in compliance with the General Data Protection Law (LGPD).

These certifications apply to our Integrated Management System (IMS), including the information security governance processes, information security risk assessment, SOC (Security Operations Center), the handling of information security incidents, the information security architecture, vulnerabilities in the digital environment, logical access management, and the governance processes for processing personal data at Itaú Unibanco.

We have a robust and accessible awareness program, with training that reinforces the importance of privacy, data protection and cybersecurity throughout the Organization. Through our integrity and ethics program (LEARN MORE in the Business Ethics chapter, page 232), all employees receive training on information security, privacy and LGPD, as part of their training on the Code of Ethics and the principles and values of Itaú Unibanco.

The training is mandatory for all employees, and covers both basic and specific concepts, with case studies adapted to the employees' areas of activity. In addition, the post-training assessment ensures the assimilation of the content.

Employees must also undergo biennial training on information security and on the guidelines of the client and user relationship code, as part of the integrity and ethics program. By 2024, 99.8% of employees completed the information security program, while 90% received training on privacy/LGPD.

As required by the LGPD, employees are also instructed on how to complete the “Record of Processing” (RoP), our tool for recording personal data processing activities, in order to keep processes and flows updated, and develop a sense of ownership of these activities.

To reinforce the culture of security and privacy, we promote several engagement initiatives, including:

- **Continuous Awareness** through workshops, lectures, the dissemination of content on corporate channels (email, intranet, guides, pills, newsletters, etc.), with tips and recommendations on information security and privacy, as well as on information security and privacy policies, processes and procedures.

- **GenAI and Security:** the Information Security team is part of a multidisciplinary team that participates in the bank's AI Governance forums to evaluate business use cases.
- **Privacy by Design:** implementation of privacy from the design stage of solutions, ensuring compliance from the initial phase of projects, including for GenAI projects.
- **Privacy Champions:** agents who disseminate knowledge about privacy and data protection within business teams.
- **Secure Development Program:** strengthening a secure development mindset to ensure the security of applications and the protection of user data. Composed of mandatory knowledge paths, according to the actions in the Technology area, in addition to ad hoc awareness events linked to the Security by Design initiative.
- **Security by Design:** security is integrated into every stage of the software development lifecycle, right from the beginning.
- **Security SMEs (Subject Matter Experts):** experts dedicated to development communities, acting as technical references, disseminating knowledge and best practice, as well as being responsible for monitoring the implementation of minimum security and privacy requirements.

Through these initiatives, we ensure that information security and privacy are fundamental to the Company's culture, strengthening our commitment to data protection and integrity.

Risk management

| SASB FN-CB-230a.2 | FN-CF-230a.3 |

We have identified the main risks regarding information security, cybersecurity and privacy to which we are exposed throughout the information life cycle, from the moment data is collected, through its processing, transmission, storage, analysis and destruction:

- **Data Leakage Risks:** Because we manage and maintain sensitive personal information on clients in the normal course of our business, we are exposed to risks through unauthorized disclosures or security breaches.
- **Cybersecurity risks (attack vectors):** risks include the invasion of our systems and platforms by malicious third parties, infiltration of our systems by malware (such as computer viruses), contamination (intentional or accidental) of our networks and systems by third parties with whom we exchange information, exploitation of vulnerabilities, unauthorized access to confidential client information and/or proprietary information by people inside or outside the Company, and cyberattacks that result in the unavailability of our services or compromise the integrity of our information.
- **Privacy risk:** the management of risks related to privacy and data protection.

Our Enterprise Risk Management structure has three lines of defense:

- **1st line of defense:** business areas.
- **2nd line of defense:** compliance and operational risk.
- **3rd line of defense:** internal audit.

To mitigate these risks and promote information security, privacy and cybersecurity, we have several control practices and procedures, which are carried out in an integrated manner with the Business and Technology areas to maintain an architecture of solutions and products with the

highest degree of security, in line with emerging market trends and ensuring control and protection of data, presented below.

We also currently have a Responsible Artificial Intelligence work front that seeks to mitigate, among other risks, those related to privacy and security through the previously mentioned methodology for creating attack and defense mechanisms for generative AI models. All developments in information security controls are carried out using a budget dedicated to this topic.

Third party management

In line with the concept of the expanded perimeter, which includes third party companies in the scope, we have evolved our risk management of our service providers and partners, including improvements to third party governance and the monitoring of cybersecurity ratings for highly critical service providers.

We also adopted new solutions for monitoring the security postures of cloud environments which are critical to out supply chain, providing better visibility and significantly reducing security risks for providers.

Our contracts with third parties (service providers and partners) have confidentiality and privacy clauses, and third parties are classified based on criteria such as the type of information to which they have access, the size of the company, and the type of service provided.

Depending on the classification, the requirements regarding the protection of the third party's infrastructure range from the provision of security recommendations to the on-site validation of the controls reported, in addition to monitoring any corrections and improvements implemented by such third parties.

For those providers classified as more critical, we perform periodic scans of their environments and monitor updates for identified vulnerabilities, aiming to promote the protection of our business information, clients, and employees by these providers in a sustainable and collaborative manner, as well as protecting our own digital environment and meet the applicable regulatory and legal requirements.

Additionally, we apply a privacy risk assessment flow to our service providers who are involved in the processing of personal data, and based on the results we classify them by risk level to ensure the reliability of our data flows in the third party environment.

Where possible, we also apply our Responsible Artificial Intelligence tools to suppliers' AI models to check for potential vulnerabilities, such as privacy and security risks or those related to the perpetuation of discriminatory biases.

Control environment

We monitor our processes using a risk map that relates the criticality and compliance of activities to risks, allowing us to identify the health of our processes based on the application or absence of controls. This monitoring is carried out by senior management in risk and audit committees.

In line with our digital transformation strategy, which involves making intensive use of the cloud to ensure business agility, we will continue to strengthen security to make this solution viable.

In 2024, we continued to centralize and extend guardrails and automate vulnerability scanning in the environment. In addition, investment in the secure development of systems will continue to be a priority, with a focus on continuous improvement in the face of an increasingly digital environment.

Privacy governance controls are applied to ensure that activities are carried out within the parameters of applicable standards, ensuring transparency and security for our clients.

In the case of treatments that may pose a greater risk to the individual rights and freedoms of data subjects, we adopt additional controls, which include detailed analyses of projects by multidisciplinary committees which meet regularly and are attended by representatives of related technical areas.

Threat identification and incident management

Our monitoring processes are always evolving, enabling us to identify and implement increasingly effective preventive actions that are compatible with the evolving cyber threat environment. We have a 24x7 operations center, with specific processes for preventing, detecting and responding to threats, we carry out constant attack and defense exercises, and frequently test the defenses and protection capacity and resilience of our infrastructure.

We monitor the security of the technological environment by analyzing events and alerts to identify potential incidents, which are classified according to their impact, and the criteria adopted and formalized in the incident handling plan. For incidents that are considered critical, we activate the Crisis Management area, which acts according to internal procedures, mobilizing Executives to make decisions and other support areas to assess risks.

In order to improve our incident response capabilities, we carry out business continuity testing every six months, simulating critical Cyber Security incident scenarios that may compromise the availability and/or confidentiality of information, as documented in the Cyber Attack Response Plan.

This document sets out the objectives of the test, the scenario to be tested, the actions to be taken by the Tactical Group and Executives, any workaround and monitoring actions to be taken by the areas involved in the test, as well as the predefined actions and communications.

To ensure that planning is carried out in accordance with the plan, we carry out independent hacker attack simulations (penetration testing) by the most recognized cybersecurity companies on the market, and our controls are annually verified by independent internal and external audits (Learn more in the Complete Financial Statements in IFRS).

We also periodically scan our infrastructure and applications to identify threats and vulnerabilities. The risks identified are addressed within the timeframes defined in the respective internal procedures.

In order to anticipate new threats, we continue to expand our cyber threat intelligence activities, and actively participate in industry and government cybersecurity forums to strengthen defenses. Risk events and attacks are also discussed by the Financial Services Information Sharing and Analysis Center (FS-ISAC).

For incidents that may impact other financial institutions in Brazil, there is a knowledge sharing process between institutions in order to collaborate on mitigating incident risks, in compliance with the applicable legal and regulatory requirements.

If an incident involves personal data, there is a multidisciplinary team workflow bringing in participants from the areas of privacy, information security, business, legal, operational risk and technology to investigate and define the criticality and impact for data subjects. Through an analysis of the criteria established in the applicable regulations and internal procedures, the Data Protection Officer, in a joint decision with senior management, can report to regulatory bodies and impacted data subjects, as well as monitoring the treatment of root causes, through risk governance.

LEARN MORE

About the verification of our controls in the Consolidated Financial Statements.

If Itaú Unibanco employees identify suspicious events, they can contact us through our official reporting channels, such as:

- **Inspectorate:** specialized in analyzing fro or suspicious behavior, including digital fraud, information leaks and unauthorized access.
- **Suspicious emails** (emailsuspeito@itau-unibanco.com.br): available to clients, employees, third parties and the general public to report suspicious emails for analysis.
- **Data Protection Officer's Email: Using the** email encarregado-dados@itau.com.br, the employee can report the incident to the the privacy governance area so that the response team can provide guidance and, if necessary, escalate the matter to their superiors.

All of these reporting channels are assessed by our internal audit and operational risk areas to ensure that all suspicious events have been investigated, reported to the correct organizational structure, and that the appropriate response has been taken. LEARN MORE in the Reporting Channels section, page 260.

Data purge

In terms of the data lifecycle, we have a policy of purging the personal information of data subjects, with procedures designed to keep only the necessary information in our environments, in order to avoid the excessive storage of data.

Consequence management

| SASB FN-CB-230a.1 | FN-CF-220a.2 | GRI 418-1 |

Non-availability of our services, loss or compromise of information integrity or data breaches and failure to comply with regulatory requirements may result in disciplinary action, including warnings, dismissal, administrative and regulatory sanctions, reputational damage, financial loss and the initiation of administrative or legal proceedings.

The law requires us to report relevant incidents related to cybersecurity and personal data breaches to the competent regulatory authorities.

In 2024, no consumer complaints were considered admissiblye by regulatory bodies (BACEN) in relation to privacy and data protection. Additionally, the Bank was not held liable for privacy violations or improper/ inappropriate use of data based on the LGPD based on losses in civil lawsuits.

Our privacy and security measures result in a high level of trust from our clients, as evidenced by the reduced rate of complaints regarding privacy issues relative to the total number of the Company's clients.

Consequence management | GRI 418-1 |	**2022**	**2023**	**2024**
Number of complaints to regulatory bodies and consumer protection agencies deemed admissible in relation to privacy and data protection	8	1	0

Reporting Channels

As a fundamental part of maintaining our commitments to ethics, integrity and Human Rights, we provide the public with channels for making complaints and reports of misconduct, crimes, misdemeanors, non-compliance with standards, abuse, harassment, discrimination and other behavioral issues. Our international units also have local channels for receiving complaints from clients, employees and other interested parties.

Our employees and management are informed of the existence of these channels through corporate communications and awareness campaigns, such as training sessions, lectures, e-mail communications and the corporate portal. Our main reporting channels are also described in our Code of Ethics and Conduct, and in various institutional policies and channels.

Treatment of situations and management of consequences

All reports and complaints received are investigated by the responsible areas, in line with internal policies, and with impartiality, confidentiality and privacy, while keeping a historical record of the investigation. Additionally, we proactively monitor situations involving suspected misconduct. In both cases, after investigation and if irregularities or illegal acts are confirmed, disciplinary action will be taken against those involved.

Check out our main reporting channels below:

	Ombudsman	Whistleblower channel	Customer Service (SAC, in Brazil)	External Ombudsman's Office
Objective	To guide, advise and deal with reports and complaints about violations of principles and commitments, ethical deviations, situations such as harassment, discrimination, disrespect, among other inappropriate behaviors and practices contrary to our institutional policies, with a guarantee of anonymity, autonomy and direct reporting to the President.	Reporting of complaints involving illegal acts such as internal fraud, money laundering, corruption, or information leaks, among other instances of misconduct involving employees, service providers or suppliers, with guaranteed anonymity.	Answering questions and resolving all types of problems, such as opening an account, checking balances, simulating a loan, adjusting limits, renegotiating debts, requesting a replacement card, reporting fraud and scams, among other issues. This channel uses AI to serve and guide our clients in a personalized manner and with human support.	Coordinate the process of serving and handling demands, acting as the last resort in cases where clients are not satisfied with the solutions provided by the primary channels.
Target audience	Employees, management, suppliers and partners.	All stakeholders.	Clients and non-clients.	Clients.
Service	Available 24 hours a day, seven days a week on our digital channels, and in person Monday to Friday, from 9:00 to 18:00.	Available 24 hours a day, seven days a week, on our digital channels.	24 hours a day, seven days a week. Service in sign language (Libras), Monday to Friday, from 8:00 am to 8:00 pm.	Monday to Friday (except holidays), from 9:00 to 18:00.
Telephone	0800-721-4040		0800-728- 0728, with a center for the hearing or speech impaired (11) 4004 1999 or 0800-721-1999.	0800-570-0011
Digital channels	Corporate portal, available to employees, including on our mobile app or via email (ombudsman@ombudsman.itau-unibanco.com.br).	For the general public (www.itau.com.br/atendimento-itau/para-voce/denuncia) For Suppliers (www.itau.com.br/fornecedores).	Virtual Assistant support on the Itaú App and online (www.itau.com.br/canais-itau) and dedicated call centers available in local languages (www.itau.com.br/atendimento-itau/para-voce/telefones).	Available on the Itaú app or on the website (www.itau.com.br/ouvidoria).

Ombudsman | GRI 2-25 | 205-3 | 406-1 | 418-1 |

The Ombudsman is the area responsible for dealing with interpersonal conflicts and conflicts of interest in the workplace, involving our employees and management. It is an independent and fully autonomous channel, reporting directly to the Organization's CEO.

The analysis and investigation of cases are conducted by the Ombudsman based on confidentiality, neutrality and independence, and the following premises:

- Anonymous complaints are accepted and treated in the same way as complaints where the complainant is identified.
- All information received is treated with discretion, preserving the confidentiality of both those interviewed and the reporting person who has identified themselves only to the Ombudsman.
- Complaints or accusations that are proven to have been made in bad faith are subject to disciplinary sanctions.
- Acts of retaliation, revenge or persecution are not tolerated against anyone who, in good faith, makes use of the organization's reporting channels.
- Disciplinary sanctions will be applied when any attempt at retaliation is identified as a result of an investigation carried out by the channel.

The Ombudsman acts in different types of situations, depending on the stage of the conflict, the complexity of the issue and the risks involved:

- **Guidance**: advice, support and direction on how employees can handle certain situations.
- **Mediation**: joint conversations between those involved, with the support and participation of the Ombudsman in resolving the conflict.
- **Investigation**: analysis of internal surveys and professional history, and conducting interviews with those involved to identify and define solutions to problems.

Case analysis is carried out exclusively by the Ombudsman, and decisions are taken independently based on the Organization's guidelines, as documented in our institutional policies.

The entire investigation process is formalized in a final report, which is sent to the manager(s) of the employee(s) involved in the complaint, making them aware of the result and recommending disciplinary measures or preventive actions.

At the end of the process, the Ombudsman also carries out monitoring and contact actions with the employees involved for a few months after the investigation, in order to mitigate any possible retaliation actions, as well as assessing the climate of the business area and the effectiveness of the recommended actions, thereby reinforcing the bond of trust with the channel and empowering those involved to express themselves in the future.

In 2024, the number of complaints received by the Ombudsman remained at the same level as in in 2023, consolidating the growth compared to compared to 2022, which saw a 31% increase in cases received (17% growth in requests for guidance and 40% in complaints).

This context reinforces a scenario in which employees express themselves more openly and transparently, demonstrating an environment of greater psychological security and connection with our culture.

Main indicators of the Ombudsman	2022	2023	2024
Services and complaints handled during the year			
Total number of cases of guidance provided[1]	1,001	1,146	1,168
Total number of complaints received	1,667	2,285	2,329
Total number of complaints handled	1,658	2,247	2,305
Total number of upheld cases – %[3]	37 %	34 %	41 %
Total number of employees reported[2]	1,701	2,204	2,347
Main types of behavior identified in the upheld cases[4] – %			
Poor management and communication	16.7 %	18.6 %	19.7%
Embarrassment	17.5 %	17.7 %	17.8%
Disrespect	13.6 %	14.0 %	10.5%
Failure to comply with rules	11.5 %	11.0 %	11.3%
Intimidation, favoritism, bad character	8.3 %	10.7 %	9.6%
Inadequate collection	11.3 %	8.2 %	8.6%
Sexual harassment	3.9 %	7.3 %	8.6%
Malicious and defamatory jokes and comments	10.6 %	5.9 %	7.6%
Discrimination	3.0 %	3.6 %	3.6%
Moral harassment	2.5 %	2.1 %	1.0%
Retaliation	1.2 %	1.1 %	1.8%
Disciplinary measures applied in upheld cases			
Dismissal	125	131	150
Warning	137	152	209
Feedback recorded	336	359	431
Total disciplinary measures applied	**598**	**642**	**790**

[1] A type of service has been removed from the indicator because, following a conceptual review, it did not provide effective guidance to stakeholders, so the quantities reported under this heading have been revised for the years 2022 and 2023.
[2] As of 2023, we have incorporated a mechanism into the databases that allows us to identify cases of reported employees who were incorrectly included, and it was necessary to exclude/edit this information throughout the analysis process. Therefore, the figures reported for this category for the years 2022 and 2023 have been revised.
[3] As a result of the revision mentioned in note [2], the origin indicator has changed slightly. Therefore, the percentages shown under this heading for the years 2022 and 2023 have also been revised.
[4] During the review mentioned in note [2] above, the indicator and the percentage distribution of some behaviors were slightly changed. Therefore, some of the percentages reported in this item for the years 2022 and 2023 were also revised.

Discrimination and harassment | GRI 406-1 |

In 2024, we reinforced the values of our culture through continuous positive action, promoting and expanding knowledge on diversity issues and encouraging our employees to express themselves and not to accept situations of threat, persecution, exclusion, embarrassment and harassment.

Among the main actions, we continue to encourage employees to consult the Guidance Guide on Harassment and Discrimination in Employment Relations, which is supplementary material to the Code of Ethics and Conduct which clarifies important concepts and reaffirms our commitment to combating intolerance on these issues.

Throughout the year, we also carried out a series of communication, dissemination and incentive initiatives for our employees, through different channels and formats, regarding Training on Harassment and Discrimination in Workplace Relations. Launched in 2024, this training reinforces the concepts set out in the above Guide, and provides practical examples to enable employees to learn and recognize situations of this nature, and thus to combat them.

Our training is divided into four episodes, which deal with complex issues that are still present in human relationships and in the corporate environment in a didactic way.

As a result, more than 90% of employees and 100% of executives had completed Harassment and Discrimination training by the end of 2024.

Through these actions, we were able to observe an increase in awareness, openness and trust among employees. With the promotion of knowledge and incorporating new concepts, such as behaviors related to sexual harassment and embarrassment, It has become natural to bring to light situations that may have previously been hushed up, resulting in an increase in the number of reports and complaints of sexual harassment.

As part of an Organization that seeks to be a model of best practice and guarantees the integrity and protection of its employees, the Ombudsman, upon concluding that a complaint was valid following an impartial, independent and autonomous process, ordered the dismissal of anyone engaging in moral harassment, sexual harassment or discrimination.

Service and resolution

The quality, depth and agility of the Ombudsman's work are fundamental to ensuring that all complaints are dealt with quickly, prioritizing welcome and respect for employees and other parties involved.

Upheld cases of harassment and discrimination that resulted in dismissal | GRI 406-1 |	**2022**	**2023**	**2024**
Moral harassment	28	19	11
Sexual harassment	33	47	74
Discrimination	14	11	16

Service quality indicators	**2022**	**2023**	**2024**
Average time for processing and investigating cases (days)	14	14	14
Proportion of cases completed within 10 business days	32 %	43 %	38 %
Customer Service Satisfaction Index (NPS)	81	81	88

In line with this commitment, in 2024 38% of complaints were concluded within ten business days, closing the year with an average period of 14 days – which is within our public commitment of 15 business days.

Furthermore, our employees' satisfaction with the Ombudsman's service in 2024 remained in the zone of excellence, with an NPS of 88 points, a significant increase of 9% compared to the previous year.

Dialogue, awareness and training

The Ombudsman also continued to engage in meaningful dialogue with employees in 2024, engaging them with Itaú Unibanco's commitments and culture.

In 2024, reinforcing its preventive role, the Ombudsman held 37 meetings with more than 13 thousand people, explaining the channel and addressing concepts of diversity, harassment, discrimination, respect, assertive empathy, non-violent communication and psychological safety, thereby encouraging a transparent work environment based on relationships of trust.

In partnership with the Human Resources department, the Ombudsman also held 25 training sessions with over 12 thousand leaders, focusing on training on communications development, with techniques for "difficult conversations", totaling 62 meetings with over 25 thousand listeners.

The Ombudsman also relaunched its page on the corporate portal, where preventive content and communications is presented in simple, human language and easily navigable form regarding the Ombudsman's activities, rules, policies, indicators, and main contact channels for employees.

Of particular note, a series of videos were included regarding the types of interactions employees could have with the channel, clarifying the main doubts, myths and truths about the Ombudsman – always with the aim of generating greater knowledge, trust and openness with the different audiences with which the channel interacts.

Whistleblower channel

| GRI 2-26 | 205-3 | 418-1 |

The Financial Crime Prevention Executive Board, through the activities carried out by its Inspectorate area, is responsible for investigating reports received through the Whistleblower Channel where there is evidence of fraud and/or misconduct committed by our employees, service providers and suppliers, and, in cases where irregularities or misconduct are substantiated, taking consequences measures, based on our policies, Code of Ethics, and, when applicable, criminal or civil action.

The process also includes reviews and preventive and detective actions, acting to remedy the root causes of irregularities. The whistleblower, if they identify themselves, will receive confirmation of receipt of the report, and subsequent updates regarding the outcome of the investigation.

Whistleblowing | GRI 205-3 | GRI 418-1 |	**2022**	**2023**	**2024**
Total number of complaints handled during the year	**2,087**	**2,108**	**2,166**
Successful complaints – %	54.6 %	64.3 %	62.7 %
Disciplinary measures applied in valid cases	**1,215**	**1,563**	**1,643**
Dismissal	384	570	622
Termination of Contract[1]	179	175	159
Warning	384	636	669
Guidance measures	179	175	193

[1] Cases involving interns or service providers. Note: The indicators cover our operations in Brazil only.

We periodically prepare reports to monitor the volume of complaints received and handled, average processing times and measures adopted, which are independently assessed by the Internal Audit area, and then approved by the Board of Directors before being made available to BACEN, in compliance with CMN Resolution 4,859/2020.

Customer Service (SAC, in Brazil)

| GRI 418-1 |

SAC is the phone line service provided by service providers for the purpose of resolving consumer requests for information, queries, complaints, requests for the suspension or cancellation of contracts and services.

The telephone service must comply with the principles of respect, good faith, transparency, efficiency, effectiveness, speed and cordiality.

In accordance with Law No. 8,078, our Customer Service Policy establishes the governance structure and general rules on Customer Service, such as transparency, accessibility, free of charge and personal service.

The service representatives must be trained in the technical and procedural skills necessary to provide adequate customer service in clear language.

Except in cases of complaints and cancellations of services, the SAC will ensure the immediate transfer of the query to the appropriate department for a definitive response, if this is not within the responsibility of the first service representative.

It is mandatory to keep recordings of calls received by the SAC for a minimum period of 90 days, during which the consumer may request access to their contents. The consumer's personal data will be preserved, kept confidential and used exclusively for the purposes of providing customer service.

The electronic record of the request will be kept, and will remain available to the consumer and to regulatory bodies or entities, for a minimum period of two years after the resolution of the request. The information requested by the consumer will be provided immediately, and their complaints will be resolved within a maximum period of seven calendar days from the date of registration.

The SAC response must be clear and objective, and must address all aspects of the consumer's request. When this concerns an unsolicited service or an undue charge, the charge will be suspended immediately, unless the supplier can indicate the instrument through which the service was contracted and prove that the amount is actually due.

We monitor the effectiveness of the SAC through quality indicators, the resolution of demands and compliance with the deadline for responses, and the service is also periodically audited by the regulatory body FEBRABAN, with an index of excellence in compliance with legal requirements, in accordance with Decree 11,034.

In recent years, there has been a strong evolution in proactive service and digital transformation, driven by technological advances, an increasingly digital service and changes in client behavior, and a drop in the volume of telephone calls.

The reason why consumers contact SAC is to request information, and the average rate of complaints and cancellations has remained stable in recent years.

In 2024, 86% of requests were answered within three business days.

Monthly volume of calls and services at SAC	2022	2023	2024
Monthly Call Volume	929,632	702,496	514,780
Classification of reasons for calls during the year - %			
Information and others	—	77.1 %	77.7 %
Complaints	—	17.4 %	17.3 %
Cancellations	—	5.5 %	5.0 %

External Ombudsman's Office | GRI 418-1 |

The External Ombudsman's Office plays a central role in driving the Organization towards its vision of being the most customer-centric financial services company in the world.

Among its main activities is the governance of critical channels, such as the internal Ombudsman's Office, channels to regulatory agencies and other external channels, such as the Central Bank of Brazil, Susep, CVM, ANS, Procon, Consumidor.gov, Reclame Aqui. The Office seeks to ensure the resolution of our clients' complaints and to drive improvements in the Organization. As such, collaboration with other areas of the Organization is essential to identify the root causes of the main types of complaints received, and to develop action plans to correct problems and improve products, services and processes.

Institutional process flow of clients demands

Complaints monitoring	Monitoring the volume and variations of the main issues complained about.
Subject selection	Statistical and qualitative selection of subjects to be diagnosed.
Root Cause Analysis	Diagnosis of the origins of clients problems and identification of pain points, with the support of data intelligence.
Action plans	Defining action plans with the business areas and any other areas involved.
Effectiveness of plans	Measurement of the results obtained through the action plans and provision of feedback.

Clients complaints	2022	2023*	2024
Total complaints received	**70,497**	**54,170**	**54,932**
Cases resolved within 5 business days – %	74.3 %	77.8 %	76.4 %
Cases resolved within the deadline – 20 working days – %	99.5 %	99.7 %	99.9 %
Solved cases – %	100 %	100 %	100 %

Note: At the end of 2022, there was a change in the eligibility rule, which may affect the comparison between the 2022 and 2023 periods.

The Ombudsman's Office also periodically prepares and submits reports to regulatory bodies regarding its organizational structure, its main indicators of the period and the action plans presented. Furthermore, it also acts preventively during evaluations of product creation and change processes, ensuring adequate communication, transparency and effectiveness of conflict resolution.

Relationships with regulatory and consumer protection agencies are essential to ensuring compliance with regulations and the monitoring of the Customer Demand Management process to increase client satisfaction.

External channels

BACEN (Central Bank of Brazil)

A regulatory body that receives complaints from clients and forwards them to institutions for processing and response. Complaints about products and services offered by institutions supervised by BACEN help with the process of regulating and monitoring the financial system.

Every quarter, BACEN publishes a complaints ranking, with indicators from the top 15 banks, financial institutions and payment institutions regarding the complaints registered through the agency's channels (website, correspondence, in person or by telephone). The institutions are ranked in descending order based on the index of valid complaints, i.e. those with the highest number of complaints occupy the higher positions.

In 2024, the Central Bank of Brazil changed its methodology for calculating the rankings, starting from a statistically valid sample of complaints to calculate the origination rate of each Institution, and extrapolating this rate to the total number of cases responded to.

This change, associated with the increase in complaints, mainly for requests to renegotiate debts and from clients who were victims of scams, increased Itaú's position in the index as of 2Q24. However, in the 4Q24 release, we significantly reduced our origination rate.

Consumidor.gov

Public service that allows direct communication between clients and companies to resolve consumer disputes. The consumer files a complaint, the company analyzes and responds to the case, and both Senacon, the National Consumer Support Service, and Procon, the Consumer Protection and Defense Program, monitor the responses. Finally, the consumer evaluates the service received.

In 2024, requests through this channel grew by 11% compared to the previous year, concentrated in the second half of the year and driven mainly by queries regarding the Loan and Financing Report (SCR) and arising from the two renegotiation drives that took place during the period.

Central Bank of Brazil Complaints Ranking	1Q24	2Q24	3Q24	4Q24
Complaints index[1]	9.7	34.7	50.0	41.3
Total number of complaints regulated and upheld[2]	**980**	**3,444**	**4,956**	**4,066**
Ranking	9th	9th	4th	5th

[1] Number of successfully resolved complaints divided by the number of clients and multiplied by 1,000,000.
[2] Number of occurrences (irregularities), associated with complaints closed during the reference period, for which there was evidence of non-compliance by the Institution with a law or regulation whose supervisory competence lies with the Central Bank of Brazil.

Indicators for external channels	2022	2023	2024
Total number of visits to Consumidor.gov[1]	**38,963**	**53,443**	**59,205**
Resolution rate on Consumidor.gov[2] – %	79.8%	79.2%	84.0%
Total number of complaints received through Procon	**52,065**	**72,808**	**67,098**

[1] For 2024, we improved the data extraction process (via API).
[2] For 2024, the conglomerate's resolution indicator was impacted by a systemic problem on the Consumidor.gov website, which began in mid-April 24, and resulted in some demands not being automatically completed after the deadline for evaluation by the customer. On the website, the indicator (without correction) is around 41%.

Procon

A Brazilian public body that protects and defends consumer rights and receives complaints to mediate solutions to conflicts between consumers, companies and service providers, in an extrajudicial manner. Procon has units in all Brazilian states and representatives in several municipalities.

Reclame Aqui

Independent communications and complaints channel between consumers and companies, used as a research tool by clients and a source of reputational monitoring for companies.

At the Reclame Aqui 2024 awards, we were recognized by consumers with first place in the following categories (large operations): Banks, Credit Cards - Co Branded, White Label and Private Label (Magazine Luiza), Insurance, Vehicle Financing and Real Estate Financing.

Attachments

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Independent auditor's limited assurance report on the non-financial information included in the 2024 ESG Report and the PRB Attachment

To the Board of Directors and Stockholders
Itaú Unibanco Holding S.A.
São Paulo - SP

Introduction

We have been engaged by Itaú Unibanco Holding S.A. ("Company" or "Itaú Unibanco") to present our limited assurance report on (i) the non-financial information included in the 2024 ESG Report of Itaú Unibanco, as detailed in GRI Content Index, for the year ended December 31, 2024, ; (ii) the compliance with the principles established by the standard AA1000 AccountAbility Principles 2018 - "AA1000AP (2018)"; and (iii) the compliance with items 2.1. Impact Analysis, 2.2. Target Configuration, 2.3. Goals Implementation and Monitoring, and 5.1. Principles for Responsible Banking (PRB) Governance Structure.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the ESG Report 2024, including any images, audio files or videos.

Responsibilities of Itaú Unibanco's management

The management of Itaú Unibanco is responsible for:

(a) selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2024 ESG Report and in the PRB Attachment;

(b) preparing the information in accordance with the GRI Standards and with the basis of preparation developed by the Company;

(c) designing, implementing and maintaining internal controls over the significant information used in the preparation of the 2024 ESG Report and of the PRB Attachment, which is free from material misstatement, whether due to fraud or error.

Limitations in the preparation and presentation of non-financial information and indicators

In the preparation and presentation of non-financial information and indicators Management followed the definitions of the basis of preparation developed by the Company, the GRI Standards - 2021 and Principles for Responsible Banking (PRB), therefore, the information included in the 2024 ESG Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

Our independence and quality control

We comply with the independence and other ethical requirements of the Federal Accounting Council (CFC) in NBCs PG 100 and 200 and NBC PA 291, which are based on the principles of integrity, objectivity and professional competence, and which also consider the confidentiality and behavior of professionals.

We apply the Brazilian and international quality control standards established in NBC PA 01, issued by the CFC, and thus maintain an appropriate quality control system that includes policies and procedures related to compliance with ethical requirements, professional standards, legal requirements and regulatory requirements.

Independent auditor's responsibility

Our responsibility is to express a conclusion on the non-financial information included in the 2024 ESG Report and in the PRB Attachment (items 2.1., 2.2., 2.3. e 5.1.), based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01/12, "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information.

The aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2024 ESG Report , taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of Itaú Unibanco involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2024 ESG Report and in the PRB Attachment (items 2.1., 2.2., 2.3. e 5.1.) taken as a whole might present material misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism during our work. We also:

(a) Determine the adequacy in the Company's circumstances of the use of the GRI Standards - 2021 and of the Responsible Banking (PRB) as basis of preparation of non-financial information and indicators.

(b) Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the work to identify areas where material misstatements may arise, whether due to fraud or error, but not for the purpose of expressing a conclusion on the effectiveness of the Company's internal controls.

(c) Design and perform procedures responsive to cases in which it is probable that material misstatements in non-financial information and indicators will arise. The risk of not detecting a material misstatement resulting from fraud is higher than that arising from errors, since fraud may involve collusion, forgery, intentional omissions or the override of internal controls.

Summary of the procedures performed

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2024 ESG Report and the PRB Attachament, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the 2024 ESG Report and in the PRB Attachment in which significant misstatements might exist. The procedures comprised:

(a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2024 ESG Report and in the PRB Attachment (items 2.1., 2.2., 2.3. e 5.1.);

(b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;

(c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2024 ESG Report and in the PRB Attachment (items 2.1., 2.2., 2.3. e 5.1.);

(d) applying substantive tests to certain non-financial information and indicators; and

(e) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records.

The limited assurance engagement also included the analysis of the compliance with the GRI Standards - 2021 and the criteria established in the basis of preparation developed by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with Itaú Unibanco's estimate.

Basis for conclusion

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2024 ESG Report and in the PRB Attachment (items 2.1., 2.2., 2.3. e 5.1.). Consequently, we were unable to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. If we had performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information included in the 2024 ESG Report and in the PRB Attachment (items 2.1., 2.2., 2.3. e 5.1.). Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals.

Our assurance report must be read and understood in the context of the limitations inherent in the process of preparation of financial information and indicators by management, including the fact this information does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the GRI Content Index of the ESG Report 2024.

Conclusion

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2024 ESG Report and in the PRB Attachment (items 2.1., 2.2., 2.3. and 5.1.) of Itaú Unibanco Holding S.A. has not been prepared, in all material respects, in accordance with the criteria established in the basis of preparation and with the GRI Standards - 2021. Similarly, nothing has come to our attention that cause us to believe that the materiality process has not been conducted in accordance with the principles defined in the AA1000 AccountAbility Principles 2018 - 'AA1000AP (2018)' and the Global Reporting Initiative standards (GRI Standards - 2021).

Other matters - Restriction on use and distribution

This report was prepared for the use of Itaú Unibanco Holding S.A. and may be presented or distributed to third parties, as long as they are familiar with the object and criteria applicable to this assurance engagement, considering its specific purpose described in the first paragraph of this report.

Any party other than Itaú Unibanco Holding S.A. who obtains access to this report, or a copy thereof, and relies on the information contained therein does so at their own risk. We do not accept or assume any responsibility and deny any liability to any party other than Itaú Unibanco Holding S.A. for our engagement, the assurance report or our conclusions

São Paulo, April 30, 2025

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Maurício Colombari
Contador CRC 1SP195838/O-3

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To ensure a complete and detailed understanding of this report, it is essential to consult our main documents, policies and complementary regulations. These documents provide a broader and more detailed context, helping to clarify the information presented in the main report.

Policies cover the Institution's internal guidelines and ensure that our operations are in accordance with legal and ethical standards, promoting transparency and accountability. Regulations may include operational manuals, internal procedures, and sector- or department-specific regulations.

Reports and forms

- Management discussion & analysis 4Q24
- Institutional Presentation 4Q24
- ESG Supplementary Index 2024
- Report of the Brazilian Corporate Governance Code
- Form 20-F 2024
- Risk and capital management - Pillar 3 4Q24
- Annual Report on Sustainable Funding Allocation
- Integrated Annual Report 2024
- Pay Equity Report – Second Half of 2024
- ESG Indicators Spreadsheet 2024
- Ouvidoria Report 2S24 (Portuguese only)
- Environmental, Social and Climate Risks and Opportunities Report (GRSAC) 2024

Relationship channels (*Portuguese only)

- Service and reporting channels*
- Reporting channel*
- Press*
- Integrity and Ethics
- Suppliers*
- Foundations and Institutes*
- Corporate governance
- Investor Relations
- Sustainability

Codes, commitments and guides

- Code of Ethics and Conduct
- Supplier Relationship Code
- Financial education and inclusion commitment
- Human Rights commitment
- Guidelines on Harassment and discrimination in Work Relationships
- Voluntary commitments and covenants

Corporate policies and internal regulations

- Antitrust
- General stockholders' meetings
- Compliance
- Tax Conduct
- Business Continuity
- Disclosure of Material Acts or Facts
- Bylaws
- Sustainable Finance and Advisory
- Sustainable Finance Framework
- Operational risk management
- Corporate governance
- Responsible investment
- ESG Investment Policy in Funds Managed by the Third Parties
- Appointment and Succession of Executives
- Corruption Prevention
- Proxy voting
- Internal rules
- Administrator Compensation and Clawback
- Investor Relations
- Audit Committee Regulations
- Governmental and Institutional Relations
- Stockholder Compensation
- Environmental, Social and Climate Responsibility
- Social, Environmental and Climate Risks
- Prevention of Unlawful Acts
- Privacy
- Information Security and Cyber Security
- Sustainable second-party opinion - 2024
- Transactions with Related Parties

Studies

- Macroeconomic Analysis - Itaú BBA
- Responsible investment - Itaú Asset

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