



Grandes **marcas**, grande **história**, grande **futuro**.

CNPJ 61.532.644/0001-15

A Publicly-Held Company

NOMINATION POLICY FOR MEMBERS TO THE BOARD OF DIRECTORS AND THE FISCAL COUNCIL

1. PURPOSE

The purpose of this Nomination Policy for Members to the Board of Directors and the Fiscal Council ("**Policy**") is to set out the applicable rules for the nomination of members to the Board of Directors and the Fiscal Council of Itaúsa S.A. ("**Itaúsa**" or "**Company**"), underlying the best corporate governance practices to ensure that the nomination of members to the Board of Directors and the Fiscal Council is in compliance with the legislation, rules and regulations that govern the matter.

2. NOMINATION PRINCIPLES AND RULES

The Board of Directors is a joint body, the performance of which is contingent on the respect and understanding of the characteristics of each one of its members, without this implying the absence of debate of ideas.

The Fiscal Council is a permanent joint body that represents an independent oversight mechanism by management members to protect stockholders.

The operation of the Board of Directors and the Fiscal Council and the nomination of their members shall comply with the provision in the Company's Bylaws, the Internal Charter of the Board of Directors, the Internal Charter of the Fiscal Council, Itaúsa's Code of Conduct, the stockholders' agreements and other internal regulations, as well as applicable laws and regulations in order to reflect and consolidate the existing structures for protecting the interests of stockholders and the market.

The nominations of members to the Board of Directors and the Fiscal Council shall also adhere to the requirements in Law No. 6,404, as amended ("**Brazilian Corporate Law**"), the regulation of the Brazilian Securities and Exchange Commission ("**CVM**"), including CVM Resolution No. 80/22 ("**CVM Resolution No. 80**") and CVM Resolution No. 81/22, as amended.

Among these criteria, the highlights are: (i) the candidate may not have been barred by a specific law, or criminally convicted of bankruptcy, malfeasance, graft or bribery, corruption, embezzlement by public servant, crime against the economy, the public faith or property, or subject to a punishment that prevents, if only temporarily, access to public office; (ii) not to hold positions in companies that may be deemed competitors in the market, in particular as a member of advisory committees, boards of directors or fiscal councils, unless this requirement is waived by the General Stockholders' Meeting; (iii) have no conflicting interests with the Company, unless this requirement is waived by the General Stockholders' Meeting; and (iv) not to have been convicted for a penalty

involving suspension or temporary disqualification by the CVM, rendering the individual ineligible.

The people nominated to compose the Board of Directors and the Fiscal Council will undergo background analysis conducted by the Company's Legal, Compliance and Corporate Risk Office, through the Compliance and Corporate Risk department, which will take into account the non-comprehensive criteria listed below in relation to the potential candidate, classified according to risk, in accordance with the reputational risk metric. The report prepared by the Compliance and Corporate Risk department will be received and analyzed by the Governance and Personnel Committee to substantiate the recommendation or non-recommendation of the nomination of the member, considering whether the candidate:

- has been criminally convicted, from the judgment of conviction to the expiry of a five (5) year period after the execution of the sentence;
- has been disqualified from practicing the profession, due to a sanctioning decision by the applicable professional body, as a result of an ethical-professional offence, from the time the decision was made to the expiry of a five (5) year period after its compliance, unless the act has been annulled or suspended by the Judiciary Branch;
- performs, directly or indirectly, an activity that, due to its nature, is incompatible with the duties of the position or job, considering as incompatible any activity performed in related areas or in connection with related matters;
- acts, even informally, as an attorney-in-fact, consultant, advisor or intermediary for the private interests in bodies or entities of the direct or indirect public administration of any of the Branches of the Federal, State, Municipal or Federal District Governments;
- their performance as a member of the Board of Directors or Fiscal Council may characterize a conflict of interest, for any reason, including, but not limited to, the fact that it may further the interests of a legal entity of which the candidate, or spouse, partner or relatives, by consanguinity or affinity, in direct or collateral line up to the third degree, is a member, and who may be benefitted from or have influence in their management acts;
- has been the subject of significant sanctions or fines issued by State regulatory or supervisory bodies;
- has been involved in negative repercussions in the national media (large circulation newspapers, news reports, news websites, etc.) that may pose a reputational risk to the Company; and
- has been classified as a politically exposed person, or has had direct or indirect involvement with politically exposed people that may represent a conflict of interest, or is named on restrictive lists.

If any of the aforementioned criteria is identified during the term of office of the member of the Board of Directors or the Fiscal Council, the Governance and Personnel Committee

may issue a new recommendation to the General Stockholders' Meeting indicating any applicable measures to be taken in relation to such member.

The Governance and Personnel Committee's recommendations to be submitted to the General Stockholders' Meeting will be forwarded to the Chairperson of the Board of Directors or, in the event of their impediment, to the Vice Chairperson of the Board of Directors, who must submit the said recommendation to the General Stockholders' Meeting.

2.1. Principles and rules for nomination of members to the Board of Directors

The members nominated to the Board of Directors must be highly qualified professionals, with recognized experience (technical, professional, academic), time availability for the performance of duties, and aligned with the values and the culture of the Company in addition to the ethical and behavioral aspects enshrined in Itaúsa Code of Conduct.

The nomination process shall also take into consideration, among others, criteria such as: unblemished reputation and, whenever possible, people with different characteristics and profiles, aimed at complementary skills and diversity, allowing the Company to benefit from multiple rationale and a decision-making process of the greatest quality and security.

No individual who is seventy-five (75) years of age on the date of their election may be nominated for the position of Board member, in accordance with the provisions of the Corporate Bylaws.

The proposal for reelection of members of the Board of Directors shall take into consideration their good performance during the period, their experience, regular attendance, and effective participation and contribution at the meetings during the term of office in progress.

It is recommended that the composition of the Board of Directors include entrepreneurial professionals with experience in various industries and domains.

The Company's Board of Directors shall be composed of at least one-third of independent members.

The calculation of the vacancies for independent members will take into consideration all the members qualified in accordance with this Policy, regardless of whether they were nominated by controlling or minority stockholders.

The characterization of the nominee to the Board of Directors as an independent member shall be in conformity with this Policy and applicable regulation, including the resolution by the General Stockholders' Meeting.

An independent member of the Board of Directors is characterized as one who has neither a commercial nor any other type of relationship with the Company, its investees, controlled companies or affiliates, the controlling stockholder or a member of a Company's management body which could: (i) result in a conflict of interests; or (ii) affect their capacity and impartiality of analysis and assessment.

Therefore, a Board Member must not be deemed independent where they:

- (a) hold a direct or indirect equity interest of five percent (5%) or more in the capital stock of the Company or any of its investees;
- (b) are party of the stockholders' agreement, whether directly or indirectly (through kin or as a stockholder/partner of a legal entity that is a party to the said stockholders' agreement);
- (c) have their votes at meetings of the Board of Directors bound by a stockholders' agreement whose purpose may include matters connected with the Company;
- (d) are or have been, in the past three (3) years, an employee or officer of the Company, of a controlling stockholder or of an investee, controlled company or affiliate, or whose kin are a management member of the Company, of a controlling stockholder or of an investee; or
- (e) are or have been (or whose kin are or have been), in the past five (5) fiscal years, a technician in charge, partner, officer, manager, supervisor or in any way connected with a management role in the independent audit team of the Company or of an investee.

In order to check the compliance of the independent member with the criteria, the situations described below must be analyzed aimed at verifying if they imply loss of independence of the independent member in view of the characteristics, magnitude and extension of the relationship:

I – the independent member receives any other compensation from the Company, its controlling stockholders, investees, affiliates or controlled companies in addition to that arising from their work as a member of the Board of Directors or committees of the Company, its controlling stockholders, investees, affiliates or controlled companies, except for earnings in cash arising from equity interest in the Company's capital stock and benefits from supplementary pension plans; or

II – was the founder of the company and has significant influence on it.

Board members elected by separate voting will be deemed independent, under the terms of the applicable regulations.

For the purposes of the foregoing, the following definitions shall apply:

- "investee": an entity where the Company holds the right to nominate members to the Board of Directors;
- "kin": spouses, partners or direct or collateral relatives up to the second degree of consanguinity or affinity; and
- "parent company": (i) direct and indirect controlling stockholders; and (ii) providers of basic services to the investment fund that controls the Company.

An external member of the Board of Directors is characterized as one who has no current commercial, employment or management relationship with the Company, regardless of being deemed as an independent member. The condition as an independent member or external member of the Board shall be reviewed as provided for in item 5 below. For the

evaluation of independence, the review shall not be necessarily restricted to the limitations or relations listed above for illustrative purposes.

2.2. Principles and rules for nomination of members to the Fiscal Council

The members nominated to the Fiscal Council must be highly qualified professionals, with recognized experience (technical, professional, academic), consistent with the Company's areas of activity, as well as with the position to which they are being nominated, in addition to their time availability for the performance of duties and with the ethical and behavioral aspects set forth in Itaúsa Code of Conduct and the alignment to the Company's values and culture. The nomination process shall also take into consideration, among others, criteria such as: unblemished reputation and, whenever possible, people with different characteristics and profiles, aimed at complementary skills and diversity.

Only natural persons, resident in Brazil, who hold an undergraduate degree or have held the position of business administrator or fiscal councilor for at least three (3) years, may be elected to the Fiscal Council. The election of members of management bodies and employees of the Company or controlled company or a company of the same group, and the spouse or relative up to the third degree of the Company's management member shall be barred.

No individual who is seventy-five (75) years of age on the date of their election may be nominated for the position of member of the Fiscal Council, in accordance with the provisions of the Corporate Bylaws.

3. NOMINATION PROCEDURES

The members for the Board of Directors may be nominated by the Company's management or any stockholder or set of stockholders. The nomination of members to the Fiscal Council will be otherwise made by a stockholder or set of stockholders. Both cases must be in conformity with applicable legislation and regulations, the Corporate Bylaws and, if applicable, the Company's stockholders' agreements.

The stockholder wishing to nominate a candidate to the Board of Directors may notify the Company, in writing, informing the full name and qualifications of the candidate, and submitting, simultaneously:

- (i) a copy of the clearance certificate, in accordance with CVM Resolution No. 80, or state that they were informed by the nominee that the latter is able to execute this instrument, indicating possible qualifications;
- (ii) the curriculum vitae of the nominated candidate including, at least, professional experience, educational background, current main professional activity and positions held on boards of directors, fiscal councils or advisory boards in other companies;
- (iii) a copy of the politically exposed person statement, in accordance with CVM Resolution No. 50/21; and

- (iv) a copy of the independence statement of the nominees to independent Board members, certifying their compliance with the independence criteria set forth in this Policy, including the respective justification, when applicable.

Any stockholder wishing to nominate a candidate to the Fiscal Council may notify the Company in writing, informing the full name and qualifications of the candidate, submitting the information stated in items (i), (ii), and (iii) above.

If the documents and information presented above are not submitted, the Company will require their submission and, if the requirement is not met, the Company may not accept the stockholder's nomination request.

After submitting the documentation, the candidate for the Board of Directors or Fiscal Council will be subject to background analysis conducted by Itaúsa's Legal, Compliance and Corporate Risk Office, through the Compliance and Corporate Risk department. The report prepared based on the analysis will be forwarded for appreciation and issuance of a favorable or negative opinion of the Governance and Personnel Committee.

In accordance with current regulations, the Company may only resubmit the Distance Voting Ballot no later than 20 days before the General Stockholders' Meeting. Accordingly, to enable the Company to meet the applicable deadlines, to have enough time to review the documents received, and to include them in the Distance Voting Ballot, the nomination of candidates and documents shall be submitted to the Company no later than 25 days before the General Stockholders' Meeting that will elect the Board of Directors or Fiscal Council.

4. RESPONSIBILITIES

4.1. Board of Directors

- approve the guidelines of the Policy and its revisions.
- validate the status of independent member and external member of the candidates nominated to the Board of Directors, as well as, in the case of candidates to the position of independent members, to point out and substantiate any circumstances that may compromise their independence, after a review by the Governance and Personnel Committee.
- submit to the General Stockholders' Meeting, by the Chairperson of the Board of Directors or, in the event of impediment, by the Vice Chairperson of the Board of Directors, a recommendation from the Governance and Personnel Committee.

4.2. Governance and Personnel Committee

- determine if the nomination of members to the Company's Board of Directors and the Fiscal Council is in compliance with this Policy and recommend or not the member.
- identify, during the term of office of the member of the Board of Directors or the Fiscal Council, any event that meets the criteria listed in item 2 above, and if so it may issue a new recommendation to the General Stockholders' Meeting indicating any applicable measures to be taken in relation to such member.

- review the condition of independent member and external member of the candidates nominated to the Board of Directors, submitting their review to the Board of Directors.
- opine on suggested updates to the present Policy and recommend any amendments hereto to the Board of Directors, if deemed necessary.

4.3. Board of Officers

- opine on suggested updates to the present Policy and recommend any amendments hereto to the Governance and Personnel Committee or Board of Directors, if deemed necessary.

4.4. Corporate Governance Council

- opine on suggested updates to the present Policy and recommend any amendments to the Board of Officers, if deemed necessary.

4.5. Legal, Compliance and Corporate Risk Office

- conduct background analysis of candidates to the Board of Directors and Fiscal Council and issue a report to the Governance and Personnel Committee.
- keep this Policy updated, submitting suggestions for changes arising from legal, regulatory or statutory amendments to the appreciation of the Corporate Governance Commission or the Board of Officers, as the case may be.

5. REVISION

It will be incumbent upon the Company's Board of Directors to formally approve this Policy as well as any future revisions hereof.

This Policy is updated in the light of legal, regulatory or statutory changes, derogating any provision therein that is incompatible with future amendments to the Company's Corporate Bylaws or legal or regulatory norms.
