

INTERNAL CHARTER OF THE BOARD OF DIRECTORS

(Approved at the Meeting of the Board of Directors held on August 8 2011 and revised on November 12, 2018, April 8, 2019, November 9, 2020 and May 9, 2022)

1. PURPOSE. This Internal Charter (“Charter”) governs the functioning of the Board of Directors (“Board”) of **Itaúsa S.A.** (Company), as well as the relationship between the Board and the other governing bodies, in accordance with the Bylaws (“Bylaws”), the Stockholders’ Agreements, the legislation in force and the good practices of corporate governance.

2. MISSION. The Board has as its mission to protect and value the net worth of the Company and maximize the return on its investments by means of the work of the Board of Directors. Given the Company’s nature as a holding company, the Board shall regularly monitor the evolution of its investees’ business and conduct quarterly evaluations of their performance.

3. SCOPE. The Board shall establish general guidance for the Company’s business and decide on strategic issues with a view to enforcing the following guidelines: **(i)** to promote and comply with the corporate purpose of the Company and its controlled companies; **(ii)** to ensure the protection of stockholders’ interests, without diminishing the importance of the interests of other stakeholders; **(iii)** to ensure the longevity of the Company, from a long term and sustainable point of view, which incorporates considerations of an economic, social, environmental nature and of a good corporate governance in the definition of the chosen business and operations; **(iv)** to adopt a nimble management structure, comprising qualified professionals of unblemished reputation; **(v)** to formulate guidelines for the management of the Company and its controlled companies; **(vi)** to ensure that the strategies and guidelines are effectively implemented by the Board of Directors without however interfering in operational matters; and **(vii)** to seek to avoid, and to manage situations of conflict of interests or divergence of opinions to ensure that the interests of the Company always prevail.

4. COMPOSITION. In accordance with the Bylaws, the Board shall comprise from three (3) to ten (10) effective members, elected by the General Stockholders Meeting with a renewable term of office of one (1) year. The Board shall have 1 Chairperson and from one (1) to three (3) Vice Chairpersons chosen by the directors from among their peers. No individual who is 75 years of age on the date of their election may be elected to the Board of Directors, in accordance with the transition provisions of the Bylaws. The member of the Board of Directors who reaches the limit age after the date of election may hold the position until the end of the term of office of the position for which they were elected.

4.1. Within the limits set forth in item 4, it shall be incumbent upon the General Stockholders' Meeting that elects the Board of Directors to initially set the number of members that shall compose this body for each term of office, provided that at least one-third are independent members, in accordance with the Company's Nomination Policy for the Members to the Board of Directors. The same General Stockholders' Meeting shall elect: **(i)** one (1) alternate member to the Board member representing the minority stockholders, if elected, in accordance with Article 141, Paragraph 4, subsection I of Law No. 6,404/76; **(ii)** one (1) alternate member to the director representing the preferred stockholders, if elected, in accordance with Article 141, Paragraph 4, Subsection II of Law No. 6,404/76; and **(iii)** two (2) alternate members to the directors elected by the controlling stockholders, who, at the criterion of the Board, may be called upon to replace the effective member who is absent.

4.2. The directors shall be invested in their positions within a term of 30 days, through the signature of the instrument of investiture in the Board's book of minutes. The investiture of the director is contingent on the prior completion/signature of **(i)** the Instrument of Agreement of the Management to Listing Regulations for Level 1 Corporate Governance of B3 S.A. – Brasil, Bolsa, Balcão; and **(ii)** the adherence instrument to the Policies on Securities Trading and Disclosure of Material Information of the Company; **(iii)** the instrument of awareness and agreement with the Itaúsa Code of Conduct; and **(iv)** the identification form provided for in the Policy for Transactions with Related Parties.

4.3. Should there be a vacant position in the Board of Directors, the remaining members may appoint a substitute to complete the term of office of the replaced member, in accordance with the provision in item 7.1.

5. DUTIES. It is incumbent on the Board: **(i)** to establish the overall guidelines of the Company's business, taking into account the impact of the Company on society and the environment with a view to the longevity of the Company and the creation of long term value; **(ii)** to elect and remove the officers of the Company and allocate their functions to them, in accordance with the Bylaws; **(iii)** to elect and remove Advisory Committee members; **(iv)** to oversee the management of the officers, to examine, at any time, the books and papers of the Company, to request information on concluded agreements or in the process of conclusion and any other acts; **(v)** to convene the General Stockholders' Meeting, in accordance with the legislation in force; **(vi)** to opine on the management report and management accounts; **(vii)** to resolve on the Company's annual budget; **(viii)** to choose and remove the independent auditors; **(ix)** to resolve on the setting up of committees to handle specific issues within the scope of the Board of Directors, and elect and remove its members; **(x)** to resolve on the distribution of interim dividends and/or interest on capital, in accordance with the Bylaws; **(xi)** to resolve on the conversion of common shares into preferred shares, in accordance with the Bylaws; **(xii)** to resolve on (a) the issuance of simple, non-convertible debentures into shares, (b) the issuance of shares or convertible debentures, within the limit of authorized capital, (c) the granting of stock options; and (d) the repurchase of own shares, in all cases in accordance with the Bylaws; **(xiii)** to issue an opinion on any public offering for the acquisition of shares ("*oferta pública de aquisição de ações*" – OPA), the subject

matter of which being shares or securities convertible into or that can be bartered for shares issued by the Company, which must contain, among other relevant information, the management's opinion on a possible acceptance of the public offering and the Company's economic value that is deemed appropriate; **(xiv)** to assess and disclose, on an annual basis, the identity of the independent and external members of the Board of Directors, as well as, for independent directors, to point out and substantiate any circumstances that may compromise their independence; **(xv)** to resolve on investments or divestments in equity interests to be made in a single operation or a series of operations, within a 12-month period, in an amount exceeding 5% of the equity most recently disclosed by the Company; **(xvi)** to resolve on divestments in the Company's controlled or jointly-controlled companies, in any amount and number; **(xvii)** to resolve on a transaction with related party or a set of correlated transactions with related parties that total, in a one (1) year period, an amount equal or higher than R\$50 million, and any other transactions with related parties in accordance with the Company's Policy on Transactions with Related Parties, except for the specific provision in Law No. 6,404/76; **(xviii)** resolve on the proposal or filing, as applicable, of lawsuits and administrative and arbitration proceedings, in amounts exceeding 5% of the equity most recently disclosed by the Company; **(xix)** resolve on the disposal, acquisition or encumbrance of assets (except for equity interests), with powers to settle or waive rights, in individual transactions or joint correlated transactions, within a twelve-month (12) period, in amounts exceeding 5% of the equity most recently disclosed by the Company; and **(xx)** resolve on using any derivative operations, except for those aimed at hedging foreign exchange and/or interest exposure arising from operations carried out with the Company, including commercial and financial operations (hedge).

6. DUTIES OF THE MEMBERS OF THE BOARD. It is the duty of every member of the Board of Directors, in addition to those provided for in law and those in applicable regulations and the Bylaws to which they are accountable: **(i)** to attend meetings of the Board already prepared, with the results of the reviewed documents held at the meeting's disposal, and to take part in the meetings in an active and diligent manner; **(ii)** to attend, in person or remotely, at least 75% of Board meetings held during the term of office, not computing the meetings where absence was justified; **(iii)** to maintain the confidentiality of all and any information on the Company and/or investees to which they have access due to the position held as well as demanding the same confidential treatment from the professionals which advise them, using the information only for the performance of their functions as Board member, failure to do so rendering them accountable for the act contributing to the improper disclosure of the information; **(iv)** declare prior to any resolution that, for any reasons, they have a personal interest or conflict of interest with the Company in respect to a given matter submitted to their appreciation, as a result abstaining from its examination and voting; and **(v)** to ensure the adoption of good practices of corporate governance by the Company.

6.1. For as long as such a conflict persists, the member in conflict shall not intervene, whether directly or indirectly, and their declaration of conflict and subsequent suspension shall be entered

into the minutes. Where a member in conflict fails to self-declare, any others who may be aware of such a conflict shall report it to the Chairperson of the Board of Directors.

7. CHAIRPERSON OF THE BOARD. The Chairperson of the Board has the following functions without derogating from others granted to him by the Bylaws and the law: **(i)** to ensure the efficacy and good performance of the body; **(ii)** to match the activities of the Board with the interests of the Company, its stockholders and other stakeholders; **(iii)** with the assistance of the Board Secretary, to organize and coordinate the agenda of the meetings; **(iv)** to coordinate the activities of the other Board members; **(v)** to ensure that the Board members receive complete and timely information on items included in the agenda of the meetings; **(vi)** to schedule, as the case may be, exclusive sessions to be held for external Board members, without the presence of executives and other guests, for the purposes of alignment among the external Board members and the discussion of potentially embarrassing matters; **(vii)** to submit to the Board the proposal for apportionment of the compensation of the Board members; **(viii)** to call Board Meetings and to Chair them; **(ix)** to organize, together with the Chief Executive Officer, whenever a new Board members is elected, an integration and training program for said new Board members as a means to enable them to become acquainted with the relevant activities and gain information on the organization; and **(x)** to propose the annual corporate calendar.

7.1. In the case of vacancy, absence or incapacity in office of the Chairperson, they shall be replaced by one of the Vice Chairpersons appointed by the Board of Directors

8. RULES FOR THE FUNCTIONING OF THE BOARD.

8.1. The Board of Directors, at all times called by its Chairperson or substitute, shall be held at least six (6) times every year and extraordinarily whenever required. The meetings with a quorum of all members of the Board of Directors shall be deemed regular even in the absence of the prior convening notice.

8.2. The meetings of the Board shall preferably be held at the Company's registered offices. However, meetings may be conducted by conference call, videoconference, video presence, email or by any other means of communication. In these cases, the Board member shall be deemed to be in attendance at the meeting for the purposes of convening quorum counting and resolution, and their vote shall be deemed valid for all legal intents and purposes. The minutes of the meeting shall be signed by all members who attended it in person or remotely, and they may be digitally or electronically signed without the need to certify signatures by means of certificates issued under the parameters of the Brazilian Public Key Infrastructure (PKI) ("ICP-Brasil"), subject to applicable legal and regulatory requirements.

8.3. The officers of the Company shall attend the meetings of the Board, albeit in a non-voting capacity, for the purpose of providing clarifications as to the corporations in which the Company has a stake. Under the same conditions, the Chairperson of the Board, upon their own initiative or at the request of any Board member, may invite to these meetings representatives of the Company, holders of positions in the management of its investees or other employees of the Itaúsa Conglomerate, to provide comments or information on matters of interest of the Company.

8.4. In order to facilitate and rationalize communication between the members of the Board of Directors and the Board of Officers, doubts and requests for information from the members of the Board shall be sent to the Chief Executive Officer of the Company.

8.5. The meetings of the Board of Directors shall only be open with the attendance, at least, the absolute majority of effective members. Each Board member shall have the right to one (1) vote and resolutions shall be deemed approved by the majority of the votes of those present.

8.6. Minutes of the meetings of the Board of Directors shall be drafted clearly and shall make a record of all resolutions adopted, persons in attendance, dissenting votes, and abstained votes.

8.7. The alternate Board members may attend the meetings of the Board, albeit without the right to making manifestations on matters discussed or voting on them unless replacing the effective member of the Board in the said member's absence or incapacity.

8.8. The Chairperson of the Board shall appoint a Secretary, who shall have the following functions: **(i)** to organize the agenda of matters to be discussed on the basis of requests of the Board members and consultations with officers and submit it to the Chairperson of the Board for subsequent distribution; **(ii)** to make the necessary arrangements for convening the meetings of the Board, informing the Board members and any participants as to the location, date, time and agenda of the day; **(iii)** to send no less than two (2) days prior to each meeting, supporting information on the matters to be resolved on, in order that each Board member may make themselves suitably cognizant and be prepared to make the most useful contribution possible to the debates; **(iv)** to act as secretary to the meetings, prepare and draft the respective minutes and other documents to the appropriate register and collect the signatures of all the Board members who have taken part in the meeting, as well as record the attendance of any guests; and **(v)** to file the minutes and resolutions adopted by the Board with the proper authorities and publish them in the official press and in a mass circulation newspaper, as the case may be.

9. COMMITTEES. To ensure the best performance of its functions, the Board may establish committees or working groups with defined objectives, which shall be composed of management members or third parties appointed by the Board itself. The committees shall adopt their own charters approved by the Board.

10. EVALUATION. In compliance with the best practices of corporate governance and the Company's Nomination Policy for the Members to the Board of Directors, the process of reappointment of Board members takes into account the experience, being observed the debates in the matters discussed, their active contribution in the decision-making process, their commitment to the exercise of their functions and the attendance in the meetings during the previous term of office.

11. INTERACTION WITH THE SUPERVISORY COUNCIL. The Board shall meet with the Supervisory Council at least twice a year to discuss matters of mutual interest. It shall be incumbent on the Chairperson of the Board to provide clarifications and information requested by the Supervisory Council, relative to its supervisory function.

12. GENERAL PROVISIONS.

12.1. Omissions in this Internal Charter doubts on interpretation and eventual amendments to its provisions shall be decided by the Board.

12.2. This Internal Charter shall come into effect on the date of its approval by the Board and shall be filed at the registered offices of the Company.
