

**PROPOSAL FOR THE ACQUISITION OF A BOOK-ENTRY CDB AS A SUBORDINATED DEBT INSTRUMENT**

**Itaú Unibanco S.A.**

**Characteristics of the Subordinated CDB:**

1. Redemption of the Amount Invested: in a lump-sum payment, on the maturity date.
2. Interest: Calculated on the Amount Invested, in accordance with the remuneration contracted.
3. Frequency of the payment of Interest: on the maturity date.

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**PREVIOUS STATEMENTS OF THE CLIENT:**

1. THE CLIENT IS AWARE THAT BY SIGNING THIS PROPOSAL AND RETURNING IT TO THE ISSUER WITHIN FIVE (5) WORKING DAYS AFTER ITS RECEIPT, ITAÚ UNIBANCO S.A. WILL ISSUE THE NON-NEGOTIABLE CDB SPECIFIED ABOVE AS A BOOK-ENTRY NOTE, WITH THE FOLLOWING CLAUSES:
  - 1.1. In the event of the dissolution of the Issuer, the payment of the debt will be subordinated to the payment of its other liabilities, in accordance with the rules determined by the National Monetary Council (CMN) and the Central Bank of Brazil (BACEN) in the regulations that regulate or will regulate the subordinated debts.
  - 1.2. The subordinated CDB to be issued by Itaú Unibanco S.A. may not be redeemed upon the Client's initiative.
  - 1.3. The payment of any charges or redemption, including partial, of the CDB will be postponed should Itaú Unibanco S.A. not meet the minimum level of Required Stockholders' Equity, or if this payment creates such a situation, and other operational limits established by the regulation in effect. In this case, Itaú Unibanco S.A. will inform the Client of the situation, undertaking to make the payment immediately after its minimum level of Required Stockholders' Equity is regularized.
  - 1.4. The CDB may not, without the prior authorization of the Central Bank of Brazil (BACEN), be redeemed or repurchased by the issuer or by a member of the economic and financial conglomerate of Itaú Unibanco S.A.
  - 1.5. Any amendment, change or revocation of the CDB Note to be issued after the acceptance of this proposal will require the prior authorization of the Central Bank of Brazil (BACEN).
  - 1.6. The CDB may not be the subject matter of any type of guarantee.
  - 1.7. The CDB may not be the subject matter of insurance, by means of any instruments or insurance structure that bind or allow payments or transfer of funds, directly or indirectly, from Itaú Unibanco S.A. or a legal entity that composes a financial conglomerate or the economic and financial consolidated to the holder of the instrument and which compromises the subordination condition.
  - 1.8. Any provision or clause in this Proposal in the Note to be issued or in an accessory document that compromises compliance with the subordination requirements addressed by Article 9 of Resolution No. 3,444/2007 of the CMN is void.
  - 1.9. The rights arising from this Subordinated CDB may not be granted nor transferred by the Client.
2. BY SIGNING THIS PROPOSAL, THE CLIENT DECLARES THAT THE INVESTMENT IS IN ACCORDANCE WITH ITS RISK PROFILE AND IT ATTESTS ITS CAPACITY AS A SUPER QUALIFIED INVESTOR IN THE TERMS OF THE SECURITIES AND EXCHANGE COMMISSION (CVM) INSTRUCTION NO. 409, DECLARING THAT IT HAS KNOWLEDGE ABOUT THE FINANCIAL AND CAPITAL MARKETS SO THAT THE SET OF LEGAL AND REGULATORY PROTECTIONS GRANTED TO UNQUALIFIED INVESTORS ARE NOT APPLICABLE.
3. THE CLIENT DECLARES THAT IT WAS DULY ADVISED BY ITAÚ UNIBANCO S.A. TO CONSULT WITH, PRIOR TO THE INVESTMENT IN THIS CDB, RELIABLE LAWYERS AND ACCOUNTANTS FOR SPECIFIC ADVISORY REGARDING THE LEGAL, TAX AND SUCCESSORY ASPECTS RELATED TO THE ACQUISITION OF THE INVESTMENT PROPOSED HEREIN.
4. THE VALIDITY TERM OF THIS PROPOSAL IS FIVE (5) WORKING DAYS AFTER ITS RECEIPT BY THE CLIENT (TERM INDICATED IN THE RECEIPT DATE FIELD OF THE PROPOSAL BY THE CLIENT). AFTER THIS TERM, THE ISSUER DOES NOT GUARANTEE THE ISSUE OF THE CDB IN THE REMUNERATION CONDITIONS DETERMINED ABOVE.
5. AFTER THE RECEIPT OF THIS PROPOSAL IN THE TERM INDICATED IN ITEM (4) ABOVE, THE ISSUER HAS UP TO [FIVE (5) WORKING DAYS] TO ISSUE THE SUBORDINATED CDB AND GENERATE THE TRADING NOTE OF THE SECURITY THAT WILL BE SUBSEQUENTLY FORWARDED TO THE CLIENT.
6. THIS PROPOSAL IS A BINDING OFFER OF ITAÚ UNIBANCO S.A. IN THE TERMS AND CONDITIONS DESCRIBED ABOVE ONLY WHEN IT IS FORWARDED TO THE CLIENT VIA ELECTRONIC MAIL BY MEANS OF AN "ITAÚ UNIBANCO" E-MAIL ACCOUNT HELD BY A PERSON AUTHORIZED BY THE ISSUER.
7. THE CLIENT HEREBY DECLARES THAT IT HAS READ AND UNDERSTOOD THE CONDITIONS OF THIS PROPOSAL AND THAT IT HAS NO QUESTIONS AND AGREES WITH THEM.

Place, date

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Client's Signature