



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

CNPJ 61.532.644/0001-15

A Publicly-Held Company

## INTERNAL CHARTER OF THE GOVERNANCE AND PEOPLE COMMITTEE

**1. PURPOSE.** This Internal Charter ("Charter") shall govern the working of the Governance and People Committee ("Committee") of Itaúsa S.A. ("Itaúsa" or "Company"), in accordance with the Bylaws ("Bylaws"), the Nomination Policy for the Members of the Board of Directors and of the Fiscal Council ("Nomination Policy"), Itaúsa Code of Conduct, the Internal Charter of the Board of Directors, the applicable law and best corporate governance practices.

**2. COMPOSITION.** The Committee shall be comprised of the Chairperson of the Board of Directors, the Chief Executive Officer, and three to six members to be elected annually by the Company's Board of Directors ("Board") from among its members. Provided the foregoing limits, outside professionals with experience in and technical skills for the matters within the Committee's purview may also be elected, and may earn compensation paid by the Company.

2.1. The position of Committee member shall not be delegated.

2.2. Election of members of the Committee shall take place, preferably, at the first meeting of the Board to be held after the Annual General Stockholders' Meeting, and reelection shall be permitted. The Board may elect or remove members at any time.

2.3. In the event of a vacant seat, the Board may elect a replacement to serve the remainder of the term.

**3. DUTIES.** The Committee is an advisory body with a technical purview and reports directly to the Board. Its recommendations are not binding.

3.1. The following activities shall be incumbent upon the Committee:

I. Concerning Corporate Governance Guidelines:

- (i) monitor and recommend improvements to the Company's strategy for increasing its participation in corporate governance and sustainability-related initiatives and indices covering corporate governance aspects;
- (ii) assess trends and benchmarks, monitor regulation and self-regulation, and recommend improvements to the Company's corporate governance system; and
- (iii) review and recommend improvements to the Bylaws, the Internal Charter of the Board, the Nomination Policy, the Brazilian Corporate Governance Code Report, the Reference Form, and other corporate governance-related indices and standards.

II. Concerning Guidelines for People:

- (i) evaluate compliance with the Nomination Policy, issuing an opinion to either recommend or not the nomination of the respective member;
- (ii) identify, during the term of office of the member of the Board of Directors or Fiscal Council, any event that may make them inapt to hold the position, based on criteria established in the Nomination Policy. A new recommendation may be issued to the General Stockholders' Meeting, which will be submitted to the Board Chairperson to be duly addressed;

- (iii) review and recommend to the Board a management evaluation process;
- (iv) express an opinion on the management compensation policy and recommend to the Board the management members' overall compensation amount to be proposed to the General Stockholders' Meeting, as well as the allocation thereof;
- (v) advise the Board on matters involving management succession;
- (vi) recommend to the Board improvements to the criteria for defining one independent and one external Director, reevaluating the status of each case in the light of new criteria that may be established;
- (vii) review the condition of independent and external members of the candidates nominated to the Board of Directors, submitting this review to the Board of Directors;
- (viii) assist, as needed, in the identification of qualified outside professionals to fill Committee seats and formalize the candidates nominated as experts to the Committees;
- (ix) formalize the names nominated to fill the Advisory Committee seats;
- (x) express an opinion on revisions of and updates to the Itaúsa Code of Conduct and other People-related policies; and
- (xi) monitor any material misconduct events in the Company.

3.2. It shall be incumbent upon the Committee to issue reports or recommendations on matters within its purview, for submission to the Board.

3.3. The Committee may engage the services of outside consultants, watching over the integrity and confidentiality of their work. However, the work of the outside consultants shall not exempt the Committee from its responsibilities. This engagement shall be informed to the Board in advance.

**4. DUTIES OF THE MEMBERS OF THE COMMITTEE.** In addition to abiding by the legal duties inherent in the position, the members of the Committee shall base their conduct on high ethical standards and watch over the interests of the Company, as well as to abide by Itaúsa's standards and foster good corporate governance practices, maintaining secrecy over any material information, if, and for as long as, such information is not officially announced to the market.

4.1. The members of the Committee shall be subject to the same duties as the Directors, in accordance with the contents of the Charter of the Board.

4.2. The members of the Committee shall declare themselves barred from any discussions of matters submitted to their review in which they may have a personal interest, or interest in conflict with that of the Company, and shall abstain from taking part in related discussions and votes.

4.2.1. For as long as such a conflict persists, the member in conflict shall not intervene, whether directly or indirectly, and their declaration of conflict and subsequent suspension shall be entered into the minutes. Where a member in conflict fails to self-declare, any others who may be aware of such a conflict shall report it to the Coordinator.

**5. COORDINATOR AND SECRETARY.** The Committee shall have a Coordinator and a Secretary.

5.1. The Coordinator shall be nominated by the Board from among the Directors elected to the Committee, and shall have the following responsibilities:

- (i) to propose the annual schedule of regular meetings;
- (ii) to organize and coordinate the agendas for the meetings;
- (iii) to direct the Committee's works and chair its meetings;

- (iv) to represent the Committee in its relationship and meetings with the Board, the Board of Officers and other bodies of the Company;
- (v) to report at least quarterly to the Board on the work done by the Committee; and
- (vi) to invite members to attend meetings of the Committee.

5.2. The Coordinator shall appoint a Secretary, who may or may not be a member of the Committee, and shall have the following responsibilities:

- (i) to monitor the matters for inclusion in the meetings' agendas, provided the annual regular meetings schedule and based on request from members of the Committee or of the Board, as well as on any pending matters;
- (ii) to issue calls for the meetings of the Committee, under the guidance of the Coordinator, making other members, as well as any participants, aware of the place, date, time and agenda of the day;
- (iii) to make available, within a period of two business days prior to each meeting, the supporting materials and information on the matters for discussion, so that each member of the Committee may be properly aware thereof and prepared for a productive contribution to the discussion;
- (iv) to organize and provide technical and logistics support to all of the Committee's activities; and
- (v) to serve as secretary at the meetings and draft the respective minutes, subject to review by the Coordinator and the approval of other members.

## **6. WORKING RULES OF THE COMMITTEE.**

6.1. The Committee shall meet regularly at least each quarter, and extraordinarily as required.

6.1.1. The Committee's calls to meet shall be issued at least two business days in advance, specifying the date, time, place and agenda of the day. Within the same period, all documents required for and in support of the agenda of the day shall be made available to the members of the Committee. Call to meet shall be waived in connection with meetings where all members of the Committee are in attendance.

6.1.2. In the event of matters requiring urgent review, meetings of the Committee may be called within briefer periods than the foregoing.

6.2. Meetings of the Committee shall be valid when a minimum of three members are in attendance, one of whom shall be a permanent member.

6.2.1. Meetings may be held in person, by conference call, videoconference, or any other means of communication. Resolutions in writing, including by e-mail, shall also be deemed valid. In such cases, a member of the Committee shall be deemed in attendance for the purposes of determination of the opening and resolution quorums, and their votes shall be valid and enforceable for all legal intents and purposes.

6.3. The members of the Committee shall attend a minimum of 75% of the meetings held in each term of office, with meetings where their absence is justified being disregarded.

6.4. The Committee's resolutions shall be taken by an absolute majority of its members.

6.5. The Coordinator may invite to attend, without voting rights, any members of the Board of Directors, of the Board of Officers, consultants or employees of the Company, as well as any other

persons who may hold material information or whose domain concerns matters on the agenda of the day.

6.6. Minutes of the meetings shall be drafted clearly and shall record the Committee's recommendations to the Board, members and any guests in attendance, dissenting votes, and abstentions.

**7. ANNUAL REVIEW.** The Committee may undergo a formal review addressing the activities carried out in the period and whose results shall be submitted to the Board's review.

## **8. GENERAL PROVISIONS**

8.1. Any omissions from this Charter and any construction issues shall be ruled upon by the Board, after hearing the Committee's opinion and recommendation.

8.2. This Charter shall come into effect on the date of its approval by the Board and shall be kept on file at the registered offices of the Company.

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