

INTERNAL CHARTER OF THE BOARD OF DIRECTORS

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 good corporate governance practices.

2. MISSION. The Board’s mission is to protect and value the Company’s net worth and maximize the return on its investments by means of the work of the Board of Officers. Given the Company’s nature as a holding company, the Board shall regularly monitor the evolution of the business of its investees and periodically evaluate 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)** promote and comply with the corporate purpose of the Company and its controlled companies; **(ii)** ensure the protection of stockholders’ interests, without diminishing the importance of the interests of other stakeholders; **(iii)** ensure the longevity of the Company, from a sustainable long term point of view, which incorporates considerations of an economic, environmental and social nature and of good corporate governance in the definition of the chosen business and operations; **(iv)** adopt a nimble management structure, comprising qualified professionals of unblemished reputation; **(v)** formulate guidelines for the management of the Company and its controlled companies; **(vi)** ensure that strategies and guidelines are effectively implemented by the Board of Officers without however interfering in operational matters; and **(vii)** avoid and address situations involving conflicts of interest or divergence of opinions to ensure that the interests of the Company prevail at all times.

4. COMPOSITION. In accordance with the Bylaws, the Board shall be composed of 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 one (1) Chairperson and one (1) to three (3) Vice Chairpersons chosen by its members from among their peers. No individual who is 75 years of age on the date of their election may be elected to the Board. A Board member who reaches the limit age after the date of election may hold the position until the end of the term of office 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 to compose this body for each term of office, provided that at least one-third (1/3) are independent members, in accordance with the Company’s Nomination Policy for the Members of the Board of Directors and Supervisory Council. The same General Stockholders’ Meeting may elect: **(i)** one (1) alternate member to the Board member representing the minority stockholders, if elected, in accordance with Article 141, paragraph 4, item I of Law No. 6,404/76; **(ii)** one (1) alternate member to the Board member representing preferred stockholders, if elected, in accordance with Article 141, paragraph 4, item II of Law No. 6,404/76; and **(iii)** two (2) alternate members to the Board members elected by controlling stockholders.

4.2. The Board members shall be invested in their positions within a term of 30 days by signing the instrument of investiture in the Board’s minutes book. The Board member’s investiture is contingent upon the prior completion/signature of **(i)** the Instrument of Agreement by management members to the Listing Regulation for Level 1 Corporate Governance of B3 S.A. – Brasil, Bolsa, Balcão; and **(ii)**

the statement of adherence to the Policies on Securities Trading and Disclosure of Material Information of the Company; **(iii)** the statement of acknowledgement and agreement with the Itaúsa Code of Conduct; **(iv)** the statement of adherence to the Anti-Corruption Policy; and **(v)** the identification form provided for in the Transactions with Related Parties Policy.

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 upon the Board to: **(i)** establish the overall guidelines of the Company's business, taking into account the impact of the Company's activities on society and the environment with a view to the longevity of the Company and the creation of long term value; **(ii)** elect the officers of the Company within ten (10) business days after the General Stockholders' Meeting that elected the Board members, as well as remove them and establish their duties, according to the Bylaws; **(iii)** resolve upon the establishment of the Advisory Board and elect and remove its members; **(iv)** resolve upon the establishment of committees to address specific matters and elect and remove their members; **(v)** express an opinion on whether the candidates to the Board of Directors conform to the independence and external member criteria, in accordance with applicable legislation and regulation and the Policy on Nomination for Members to the Board of Directors and Supervisory Council of the Company and, for independent members, indicate and justify and circumstances that may compromise their independence; **(vi)** inspect the management of officers, examining, at any time, the books and documents of the Company, request information on contracts entered into or about to be entered into and any other acts; **(vii)** call the General Stockholders' Meeting under the terms of applicable legislation and regulation; **(viii)** express an opinion on the management report and the accounts of the Board of Officers; **(ix)** resolve upon the Company's annual budget; **(x)** choose and remove the independent auditors; **(xi)** declare interim dividends under any of the types in accordance with Article 204 of Law No. 6,404/76, as well resolve upon the payment of interest on capital, in accordance with Article 13 of the Bylaws; **(xii)** resolve upon (a) the conversion of common shares into preferred shares; (b) the issue of simple, non-convertible debentures, (c) the issue of shares or convertible debentures, within the limit of authorized capital, (d) the granting of stock options; and (e) the acquisition of own shares, in all cases in accordance with the Bylaws; **(xiii)** express an opinion on any public offering whose subject matters is shares or marketable securities that can be converted into or bartered for shares issued by the Company, which must contain, among other relevant information, the opinion of management on the possible acceptance of the public offering and on the economic value deemed reasonable by the Company; **(xiv)** resolve upon investments or divestments in equity interests to be made in a single transaction or in a set of related transactions, taking into consideration the 12-month period, at an amount higher than 5% of the latest parent company's equity disclosed by the Company, subject to item (xv); **(xv)** resolve upon divestments in the Company's subsidiaries or jointly-controlled companies, at any amount and number; **(xvi)** resolve upon a transaction with a related party or a set of correlated transactions with related parties totaling, within a 12-month period, an amount equal to or higher than fifty million Brazilian reais (R\$50 million) and any other transactions with related parties, in accordance with the Company's Transactions with Related Parties Policy, unless otherwise specifically provided for in Law No. 6,404/76; **(xvii)** resolve upon the proposition or filing, as applicable, of lawsuits or administrative and arbitration proceedings, at amounts higher than five percent (5%) of the latest parent company's equity disclosed by the Company; **(xviii)** except for equity interests, resolve upon the disposal, acquisition or encumbrance of assets, with powers to settle disputes and waive rights,

in a single transaction or in a set of related transactions, taking into consideration the twelve (12) month period, at an amount higher than five percent (5%) of the latest parent company's equity disclosed by the Company; and **(xix)** resolve upon entering into any derivative transactions, except for those intended to hedge against exposure to foreign exchange and/or interest rates arising from transactions carried out by the Company, including commercial and financial transactions (hedge).

6. DUTIES OF BOARD MEMBERS. In addition to the duties provided for by law and applicable regulations and by the Bylaws to which they are accountable, it is the duty of every Board member to: **(i)** attend Board meetings prepared in advance, after having reviewed the documents made available, and take part in the meetings in an active and diligent manner; **(ii)** attend, either in person or remotely, at least 75% of Board meetings held during the term of office, not computing those meetings as absence where such absence was justified; **(iii)** keep 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 demand the same confidential treatment from the professionals who advise them, using this information for the performance of their duties as a Board member only, and failure to do so shall render them accountable for the act contributing to the improper information disclosure; **(iv)** declare, prior to any resolution, that, for any reason, they have a personal interest or conflict of interest with the Company with respect to a given matter submitted to their appreciation, abstaining from its examination and voting; and **(v)** ensure the adoption of good corporate governance practices by the Company.

6.1. For as long as such a conflict persists, the conflicted member must not intervene, whether directly or indirectly, and their declaration of conflict and subsequent suspension shall be recorded in the meeting minutes. In the event a conflicted member fails to declare a conflict of interest, any other member who may be aware of such a conflict shall report it to the Board Chairperson.

7. BOARD CHAIRPERSON. The Board Chairperson has the following duties, without prejudice to others granted to them in accordance with the Bylaws and the law: **(i)** ensure the efficacy and good performance of the body; **(ii)** 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, organize and coordinate the meeting agenda; **(iv)** to coordinate the activities of the other Board members; **(v)** ensure that the Board members receive complete and timely information on items included in the meeting agenda; **(vi)** schedule, as applicable, 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 discussion of potentially embarrassing matters; **(vii)** submit to the Board the proposal for apportionment of the Board members' compensation; **(viii)** call and chair Board Meetings; **(ix)** whenever a new Board member is elected, organize, alongside the Chief Executive Officer, an onboarding program to train said new Board member so as to enable them to become acquainted with relevant activities and get insightful information on the organization; and **(x)** propose the corporate annual 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 shall define an annual calendar with the dates of ordinary meetings to be held, at least six (6) times and at the most twelve (12) times, in addition to calling extraordinarily meetings whenever required. Meetings shall be called by the Chairperson or their substitute. The meetings with a quorum of all Board members shall be deemed regular even in the absence of a prior call notice.

8.2. Board meetings shall preferably be held at the Company's registered office. However, meetings may be held 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 counting opening and resolution quorums, and their vote shall be deemed valid for all legal intents and purposes. The meeting minutes shall be signed by all attending members, either in person or remotely, and these minutes 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. Officers of the Company may be invited to attend Board meetings, albeit in a non-voting capacity, for the purpose of providing clarification on the Company and investees. Under the same conditions, the Board Chairperson, 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, to provide comments or information on matters of interest to the Company.

8.4. In order to facilitate and rationalize the communication between members of the Board of Directors and the Board of Officers, any questions or requests for information from the Board members shall be forwarded to the Company's Chief Executive Officer.

8.5. Board meetings shall only be open with the attendance of at least the absolute majority of acting members. Each Board member shall be entitled to one (1) vote and resolutions shall be deemed approved by the majority of votes cast by those attending the meeting.

8.6. Minutes of the Board meetings shall be drafted in a clear way and record all resolutions adopted, attending persons, dissenting votes, and abstained votes.

8.7. Alternate Board members may attend the Board meetings, albeit without the right to express their opinions on matters discussed or cast a vote on them, unless in the event they are replacing the effective Board member in the latter's absence or incapacity.

8.8. The Board may appoint a Secretary, who shall have the following duties: **(i)** organize the agenda of matters to be discussed according to requests of Board members and consultations with officers and submit it to the Board Chairperson for subsequent distribution; **(ii)** make any arrangements required for calling the Board meetings, informing Board members and any other participants as to the location, date, time and agenda; **(iii)** forward, at least two (2) days prior to each meeting, supporting information on the matters to be resolved on so that each Board member may become suitably cognizant and prepared to make the most useful contribution possible to debates; **(iv)** act as secretary to the meetings, prepare and draft the corresponding minutes and other documents to the appropriate book and collect the signatures of all the Board members who have attended the meeting, as well as record the attendance of any guests thereto; and **(v)** file the minutes and

resolutions adopted by the Board with applicable authorities and publish them in a mass circulation newspaper, if applicable.

9. COMMITTEES. To ensure the best performance of its duties, the Board may create committees or working groups with defined goals, to be composed of management members or third parties appointed by the Board itself. These committees shall adopt their own charters approved by the Board.

10. EVALUATION. In compliance with the best corporate governance practices, the Board of Directors and its committees shall be formally evaluated, once a year, including their processes, dynamics and composition.

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 upon the Board Chairperson to provide clarifications and information relating to its supervisory function, as requested by the Supervisory Council.

12. GENERAL PROVISIONS.

12.1. Any omissions in this Internal Charter, questions on interpretation and possible amendments to its provisions shall be decided by the Board.

12.2. This Internal Charter comes into effect on the date of its approval from the Board and shall be filed at the Company's registered office.
