

# ITAÚ UNIBANCO HOLDING S.A.

CNPJ 60.872.504/0001-23

Publicly-Held

NIRE 35300010230

## PUBLIC ACCESS REPORT - POLICY ON SOCIAL, ENVIRONMENTAL AND CLIMATE RISKS

### OBJECTIVE

Establishes the rules and responsibilities related to the management of Social, Environmental and Climate Risks of Itaú Unibanco Holding SA (“Itaú Unibanco”), observing the applicable regulations, in particular CMN Resolution 4,557/17, amended by CMN Resolution 4,943/21 (“Res. 4.557/17”).

### TARGET AUDIENCE

This policy is applicable to the activities of Itaú Unibanco and its subsidiaries.

### INTRODUCTION

According to Res. 4,557/17, Social, Environmental and Climate Risks (“SAC” or “SAC Risks”) are understood as the possibility of causing losses to the institution, including those of a reputational nature. SAC Risks must be identified and treated based on relevance and proportionality criteria, taking into account the following dimensions:

- **Social:** events associated with the violation of fundamental rights and guarantees or acts harmful to the Common Interest;
- **Environmental:** events associated with environmental degradation; and
- **Climate:** events associated with both the process of transition to a low carbon economy and events associated with frequent and severe weather or long-term environmental changes, which may be related to changes in weather patterns.

### SOCIAL, ENVIRONMENTAL AND CLIMATE RISK MANAGEMENT

SAC Risks materialize in Traditional Risks, with each of these risk disciplines providing for specific actions to identify, measure, evaluate, monitor, report, control and mitigate any adverse effects resulting from their interactions with SAC Risks.

Such management must be guided by the guidelines in this policy, as well as:

- i. In the precepts and guidelines set out in the Social, Environmental and Climate Responsibility Policy (“PR SAC”), in line with CMN Resolution 4,945/21;
- ii. In the provisions of the Risk Management Policy (Global);
- iii. In the principles of relevance and proportionality;
- iv. In the determinations provided for in related Rules (“RG”) and Procedures (“PR”); and
- v. In public commitments assumed by Itaú Unibanco.

Employees who work in SAC Risk management in each of the Traditional Risk disciplines must participate in training and awareness actions on the topic provided by the organization.

### Guidelines

SAC Risks will be managed as provided in the Risk Management Policy.

SAC Risks must be identified from three interdependent perspectives:

- financial, when an event has the potential to materialize in monetary loss;
- image, when an event has the potential to translate into a negative perception of Itaú Unibanco's reputation by stakeholders, as defined in the internal procedure;
- legal, when associated with inadequacy or deficiency in contracts signed by the institution, sanctions due to non-compliance with legal provisions and indemnities for damages to third parties arising from activities carried out by the institution.

SAC Risks must be classified based on elements of probability and severity.

### **Risk Management and Governance**

Itaú Unibanco's risk management organizational structure adopts the three lines of defense strategy and follows the guidelines established in Res. 4,557/17, aiming to support the proper development of activities.

The governance of risk management is structured to ensure that issues involving risk are widely discussed.

In this way, the management structure of SAC Risks includes governance composed of different committee bodies, set out in item 4.4 "Main Roles and Attributions", which are responsible for deliberations and recommendations, according to the specificity of each forum, valuing the risk mitigation, in order to maintain exposure to SAC Risks at acceptable levels for the institution, in accordance with the **risk appetite** defined by the Board of Directors (CA).

Furthermore, Itaú Unibanco's SAC risk management provides for methodologies and processes that consider SAC and governance criteria, such as, in the social dimension, the assessment of working conditions and impact on communities, in the environmental dimension, the risk of disasters and contamination, in the climate dimension, the change in the hydrological cycle and in the governance dimension, the transparency and quality of the board, in addition to the engagement with customers in improving their SAC practices, for example, in the transition to a clean and sustainable economy or improvement control of their supply chain and labor practices.

#### **4.4. Main Roles And Duties:**

The SAC risk management structure at Itaú Unibanco has the departments and committee members whose responsibilities are indicated below.

##### **Risk Management Department (AR)**

- Identify, evaluate, measure, control, monitor and report, as well as internalize SAC Risks for Traditional Risks into policies and procedures.

- Periodically report the consumption of social, environmental and climate risk appetite metrics, in accordance with the defined limits, to the Executive Committee and the Board of Directors (CA) via the Risk and Capital Management Committee (CGRC).

##### **Business Units (Brazil and International Units)**

- Identify, measure, evaluate, understand and manage SAC Risks to keep exposures within the established limits, as well as document and store information regarding losses incurred in its activities.

- Communicate promptly to AR whenever they identify potential risks not foreseen in the development of control activities.
- Maintain procedure manuals with detailed descriptions of the responsibilities and attributions of the processes and controls under their responsibility.
- Seek to engage the counterparty in improving their practices, aiming for the transition to a clean and sustainable economy.

**Committee Members:**

**Board of Directors (CA)**

**Audit Committee - CAud**

**Risk and Capital Management Committee - CGRC**

**Social, Environmental and Climate Responsibility Committee**

**Higher ESG Committee**

**Superior Social, Environmental and Climate Risk Committee (CRSAC Superior)**

**Social, Environmental and Climate Risk Committee (CRSAC)**

**5. RELATED EXTERNAL RULES**

- CMN Resolution 4,557/17 – Risk and capital management structure and information disclosure policy.
- CMN Resolution 4,945/21 – Social, Environmental and Climate Responsibility Policy (PRSAC) and actions aimed at its effectiveness.
- BCB Resolution No. 139, of 09/15/21 - publication of the Social, Environmental and Climate Risks and Opportunities Report (GRSAC Report)
- SARB Regulation 014/2014 - Banking Self-Regulation (FEBRABAN) - Creation and implementation of the Social and Environmental Responsibility Policy.
- SARB Normative 026/2023 - Banking Self-Regulation (FEBRABAN) – management of the risk of illegal deforestation in the beef chain.
- SUSEP Circular No. 666, of June 27, 2022 - Sustainability requirements, to be observed by insurance companies and capitalization companies.
- CVM Resolution No. 193, of October 20, 2023 - preparation and disclosure of the financial information report related to sustainability, based on the international standard issued by the *International Sustainability Standards Board* - ISSB.

Approved by the Board of Directors on 04.25.2024