



Itaú Unibanco's Commitment to Human rights

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1. GENERAL PRINCIPLES

The purpose of this document is to reinforce Itaú Unibanco Holding S.A.'s commitment to respecting human rights in its relations with our employees, clients, suppliers, partners and society. This commitment is guided by the United Nations (UN) Guiding Principles on Business and Human Rights, according to the "Protect, Respect and Remedy" parameter, set out in John Ruggie's Final Report and approved by the UN Human Rights Council on June 16, 2011.

We are committed to respecting Human Rights as set out in the UN International Charter of Human Rights, which incorporates the Universal Declaration of Human Rights of 1948, the International Covenant on Civil and Political Rights of 1966, and the International Covenant on Economic and Social and Cultural Rights of 1966. We also signed up to the United Nations Global Compact, the Corporate Charter for Human Rights and the Promotion of Decent Work of the Ethos Institute, managed by the Institute of the same name, and the Standards of Conduct for Companies proposed by the UN Free & Equal.

In the field of Human Rights, our initiatives are aligned with the UN Sustainable Development Goals and address, in particular, the following objectives:



2. GOVERNANCE

The Institutional Relations and Sustainability Office is responsible for managing the agenda and its mission is to engage the departments so that they take responsibility for and ensure the respect for and protection and promotion of key rights and guarantees of common interest.

Itaú Unibanco's Human Rights Commitment, approved by a member of the Executive Committee, has national coverage and serves as the performance benchmark of our international units. It is through the listed guidelines and actions that we carry out the prevention of direct¹ and indirect² human rights risks, including employees, customers, suppliers, shareholders and investors, the public sector, the third sector and society in general.

2.1 The Bank's Policies

The guidelines are expressed in Environmental, Social and Climate Responsibility Policy, which introduces the environmental, climate and social principles, strategies and — including Human Rights—to be observed when performing our business, activities, and processes, as well as in our relations with stakeholders.

Respect for and protection of Human Rights is translated into this document by promoting diversity equity, and inclusion, preventing moral and sexual harassment, the fight against discrimination of any type and degrading work in violation of the law (child, forced, or compulsory labor), and the commitment to ethical and transparent conduct.

¹ Direct Risks: in line with the UN Guiding Principles on Human Rights, direct risks refer to an entity's direct accountability, in potential damages caused by the entity, i.e., as a result of actions taken by its employees and managers. For example: risks of discrimination and lack of accessibility in the workplace, moral and sexual harassment, disrespect for labor laws in the provision of a safe and healthy workplace, acts of corruption, data leakage, etc.

² Indirect Risks: these refer to possible human rights violations committed by a player with whom the Bank has a business, contractual, or partnership relationship, where co-responsibility may entail financial, legal, and reputational consequences. Violations can be committed by clients, suppliers, business partners, etc. For example: Risks of Human Trafficking, Slave Labor, Child Labor, Child Abuse, Corruption, Fraud, Data Leakage, Financing of Illegal Activities.

In addition, within the context of Human Rights, the Code of Ethics and Conduct guides our labor relations, which ensure, among other aspects, the rights to collective bargaining and free party, religious, and union association, based on the Union Relations Policy. We also have the details of all of Itaú Unibanco's reporting channels for guidance and complaints.

2.2 Due Diligence Procedure

Since 2015, the bank has been carrying out, on a regular basis, a Due Diligence process in human rights to identify, prevent, mitigate and account for how the direct and indirect impact on the human rights of its employees, clients, suppliers and society is addressed.

Through the contracting of an independent consulting firm, the bank assessed its exposure and treatment to the main affronts to and violations of human rights in the past two years related to its activities, considering Brazil only. The assessment took into consideration both the direct risks, which are associated with the operations of, and services provided by the bank itself, and indirect risks, which are the responsibility of clients, suppliers or partners with whom we have commercial relations.

Interviews were conducted with people from different bank departments and, as a result of this process, eight risks were listed as improvement agendas. The implementation of the actions plan will take place over the course of 2023 and 2024 with a focus on strengthening the already existing prevention and mitigation mechanisms. Further details on the process were presented in our ESG Report 2023 (pg.211).

3. RESPECT AND PROTECTION

To ensure respect for and the protection of Human Rights, the competent governance department and forums are in charge of the implementation, operation, and monitoring of the guidelines, and add these guidelines to our current policies and processes. Get to know some examples of this work. The United Nations Guiding Principles on Business and Human Rights (2011) provide that when conducting a human rights risk analysis as part of due diligence, businesses should take into consideration responsibility and co-responsibility factors in assessing human rights risks and impacts. This means that human rights risks can be caused either directly or indirectly.

3.1 Direct Risks

Direct risks refer to an entity's direct responsibility for potential offenses such entity causes, i.e., related to actions taken by its employees or managers. Learn below about respect and protection practices related to this type of risk.

3.1.1 Diversity and inclusion

We are committed to appreciating diversity by promoting inclusion and equal opportunities in a safe and respectful environment. Promoting diversity means respecting and understanding the different realities and needs of our clients, employees, stockholders, investors, suppliers, business partners and society in general, recognizing the plurality of origins, affective and sexual orientations, races, genders, ages, cultures, beliefs, nationalities, social or civic status, and disabilities.

We continuously work to avoid all forms of discrimination, whether in the hiring, promotion, compensation and dismissal processes or in our communications with clients, encouraging uniqueness and equal treatment for all. To this end, we have adopted policies and practices that reinforce our ethical and social commitment in an agenda of transformation for our employees and society as a whole.

3.1.2 Treatment equity among employees and third parties

The respect and treatment equity themes are provided for in our Code of Ethics and Conduct, in the following topics:

- **Work relations:** “We appreciate our employees by respecting Human Rights and promoting diversity. For this reason, we have adopted policies and practices to prevent and combat all types of discrimination, harassment, prejudice and indecent working conditions (such as child or forced labor).”
- **Professional attitude:** “It is necessary to promote relations based on cooperation and respect for dignity and equal treatment, thus contributing to an environment that is conducive to development and healthy interactions, aiming at maintaining a participative and friendly environment.”

As part of this commitment, when hiring third parties, measures are adopted to promote such practices, such as the inclusion of specific clauses in contracts to ensure compliance with labor legislation, as well as adherence to sustainability recommendations (e.g., combating moral and sexual harassment and any form of discrimination, promoting a safe and respectful environment, appreciating, training and employing people with disabilities, appreciating diversity, ensuring inclusion and equal opportunities for all, ensuring proper working conditions and combating child, forced or compulsory labor).

3.1.3 Accessibility

Accessibility is a constant concern in our work with clients. The concept goes beyond disability-related aspects and we believe that it plays an essential role in the ability to exercise financial citizenship. For our clients to be able to effectively manage their resources, it is necessary that all of them, with or without disabilities, can have easy access to and understand information, products and services, resulting in inclusion and positive user experience.

We have a team dedicated to accessibility testing, which includes people with disabilities, who ensure that all our products, services and journeys in our applications and websites are developed in an accessible way, allowing any user to be able to perform any type of

transaction, contract services or manage their finances in an independent, agile and secure way.

To this end, we follow the international WCAG - Web Content Accessibility Guidelines standard, which is currently in the 2.1 version. We implemented guidelines provided for in this standard in our channels and carried out tests for the implemented guidelines so as to ensure that they have all been correctly applied. Accessibility is evolving and we still have opportunities to improve accessibility in our channels. However, today, we are already accessible through accessory tools, such as the Chat or videoconference.

In addition to the concern with digital clients, we seek to ensure accessibility at our branches, including for our employees. To this end, we comply with, among other laws, Federal Law No. 13.146-2015 - Brazilian Law for the Inclusion of People with Disabilities (Statute of People with Disabilities). Our accessibility initiatives include:

- Architectural and furniture accessibility for people with disabilities;
- Branches with ATMs that can be independently and safely used regardless of their level of mobility or perception limitations;
- Accessible equipment;
- Credit card bills printed in Braille and/or large print for blind or clients with visual disability. Additionally, these bills are available in our digital channels;
- Checking account, card, consortium, payroll loan, vehicle financing, and real estate clients, both individuals and companies, are provided with accessible service through voice and digital channels, such as: Chat, Itaú Virtual Assistant (AVI) and Contact Us.
- Additionally, we implemented a video center for service in the Brazilian Sign Language (LIBRAS) that serves current account holders and credit card holders via digital channels and the network of physical branches.

3.1.4 Freedom of association

We assure our employees the right to free union association, as well as absolute freedom to participate in union activities, always recognizing the rights and prerogatives of those

elected to executive positions in the unions, in compliance with the Brazilian legislation in effect and the collective bargaining agreement of each professional category to which we are a party in the industry we operate.

In Brazil, we have in our workforce 989 active employees who have union work duties. As provided for in the collective bargaining agreement for bank employees, 473 employees work full time for these unions. In addition, we allow unions the possibility of carrying out unionization campaigns and, when requested, hold meetings with the unions, our supervisors and employees, in order to seek negotiated solutions in a respectful manner and in line with ethical principles.

In the Foreign Units, free union association is in compliance with applicable local legislation and in line with ethical principles of the [Code of Ethics and Conduct](#). Find out more in [ESG Report 2023 \(pg. 184\)](#).

3.1.5 Health and safety

We work in all stages of health and safety governance, from prevention to rehabilitation, observing different indicators such as absenteeism rate and the epidemiologic profile of the population. We recognize that enjoying physical and mental health is essential for a dignified existence. To preserve health and safety in the work environment, we carry out inspections to assess the workplaces, regularly survey strategic indicators and maintain open communication channels with employees to manage the actions.

The information is discussed by a team of experts to define priorities and provides for the involvement of the bank's senior management. Additionally, meetings specifically focused on the Occupational Health and Safety agenda are regularly held with representatives of the employees.

Among the actions scheduled for the control of the main requirements in Health and Safety are the program of support to return to work, program of support to the employee and their dependents with a multi-professional team (psychologists, social workers, nutritionists,

physical educators, lawyers and veterinarians), occupational medical exams (essential in all spheres of health and safety prevention strategy), Risk Management Program (PGR), which identifies all risks in the workplace, including proposals of adjustments for exposure control), training and supporting materials on mental health and ergonomics, the “Internal Work-Related Accident Prevention Week” (SIPAT), the investigations of Work-Related Accidents and the ergonomic analyses of work stations.

In addition to these initiatives, we also encourage and support the adoption of habits that generate well-being. In this context, we disseminate the importance of self-care. Therefore, we have a number of benefits, rules and procedures to equip our employees in the search for balance, such as: medical and dental care available to all employees (including telemedicine), offer of fitness center plans with broad national coverage, outpatient clinics at the main administrative centers and vaccines against flu.

We also offer parental support programs, with prenatal courses, workload reduction in certain periods, spaces for milk extraction and storage, and specialized guidance after birth. Check out more details of some initiatives:

Personal Support Program

We offer to our employees and their dependents the Personal Support Program for the purpose of embracing and guiding those who are going through personal, family and professional conflict situations, as to the best way to manage such situations.

This service offers advice to people around the clock through the support of a multidisciplinary team of professionals, including psychologists, social workers, lawyers, nutritionists, physiotherapists, and financial advisors. The service is provided by phone, WhatsApp or application and is available throughout Brazil, free of charge and with the guarantee of confidentiality.

Parental support programs

These programs were designed to foster preventive, behavioral and reproductive health

actions for women, in addition to promoting equal opportunities and reinforcing our vision and our actions on equality and welcoming in situations that affect the female population in particular:

- **Bebê a Bordo (Baby on Board):** A in-person or remote course attended by pregnant employees, employees with pregnant partners, and couples in process of adopting a child. Important topics are addressed, such as nutrition of pregnant women, first care for the newborn, psychological issues, etc.;
- **Canto da Mamãe (Mom's Corner):** Room to extract and store breast milk during working hours; and
- **Bebê em Casa (Baby at Home):** visits from a specialist nurse to the male or female employee's home in the first postpartum week to advise on breastfeeding and first care for the newborn.

The parental support programs are available to all employees in Brazil in an online format.

Mothers and Pregnant Women Support Policy

The Mothers and Pregnant Women Support Policy sets out benefits for pregnant employees after the birth or adoption of a child in order to meet their needs in the possible family configurations. To ease the return to the job, pregnant employees have their working hours reduced during the first month after the end of maternity leave.

Since 2018, performance assessments of pregnant people on maternity license is based on the work performed and not on the work period by preserving a track record of good assessments, post-maternity women can maintain their eligibility for career acceleration programs, educational sponsorships, and promotions.

Extended paternity leave

Strengthening our commitment to appreciating Human Rights, as a citizen company, we joined the practice of extending paternity leave for an additional 15 days. Accordingly, in addition to the five days that were already legally provided for, an additional 15 days may be requested, which is also applicable to adoption cases. We joined the practice in January 2017 and this practice applies to all units in Brazil.

3.1.6 Moral and sexual harassment

We do not tolerate moral or sexual harassment or any behavior that may cause damage to the personal integrity of any individual in the workplace. According to the Code of Ethics and Conduct, the Internal Ombudsman's Office is the channel that must be used to receive questions, complaints and suggestions related to moral and sexual harassment. In the Foreign Units, our employees may use the reporting channels that are locally available.

For cases of moral or sexual harassment investigated and considered legitimate, disciplinary measures, guided by Itaú Unibanco's Policy of Guidance and Application of Disciplinary Standards, are implemented.

In 2022, the Internal Ombudsman prepared, with the support of many departments of the organization, the new Manual on the Harassment and Discrimination in the Workplace, which is an additional material to the Code of Ethics and Conduct. The manual presents guidance on how to put into practice, by means of adequate postures that are consistent with our culture, the values that we have nurtured over the course of our entire history and that are essential for us to ensure an increasingly solid organization, which cares for a healthy work environment of respect for human rights, diversity, freedom, dignity and physical, intellectual and moral integrity of people – in all relationships.

Also in 2023, continuing with the actions on these topics, the Internal Ombudsman also developed a complete training program reinforcing the concepts of the Manual and describing many examples so that the employees can not only recognize when they encounter and also how to combat these situations. Taking the training program is mandatory and the content was structured in four episodes disclosed to employees with messages and reflections adapted to the groups of supervisors and non-supervisors, both available on the corporate Learning Platform.

3.1.7 Compensation

To ensure to our employees fair working conditions and equitable compensation, we promote meritocracy and transparency. To avoid any form of discrimination, we maintain

compensation policies and processes that respect diversity. The Personnel Department, through meetings of joint bodies, monitors their compliance, curbing discrimination and prejudice in compensation practices.

Annually, the key findings of our compensation equity review are submitted to governance and executives for follow-up. In addition, pay equity is one of the premises in which Itaú has invested time and efforts, especially in recent years. The Bank conducts continual studies that allow making adjustments, whenever necessary, to ensure gender and racial pay equity in all its departments and hierarchical levels, using the criteria established by Brazilian law to compare people who perform the same duties and have the same level of seniority, length of time in the Bank and workplace, according to the criteria established in the Consolidation of Brazilian Labor Laws.

Compensation principles and practices are consolidated in a Compensation Policy so as to attract, reward, retain and encourage management members and employees to carry out the business in a sustainable manner. The Bank adopts compensation and benefit strategies based on parameters such as: market salary surveys; taking part in industry surveys; and attending specialized forums.

3.1.8 Corruption prevention

We understand as corruption the act of suggesting, offering, promising, granting, soliciting, requiring, accepting or receiving, directly or indirectly, whether or not through a requirement, to/from people or companies from the public or private sectors or third sector organizations, from any country, undue advantages of any nature in exchange for the performance or omission to perform acts that are inherent to their duties, operations or activities aimed at benefits for themselves or third parties.

The Bank implemented the Corporate Corruption Prevention Policy that strengthens our commitment to work proactively in the prevention and fight against corruption. For the purpose of coordinating actions and comply with current laws and regulations and internal policies, Itaú Unibanco has the Integrity and Ethics Program, provided for in the Corporate

Integrity, Ethics and Conduct Policy, applicable to all employees and managers, in Brazil and abroad.

The Program, managed by the Corporate Compliance Office, covers a set of guidelines and processes to mitigate the Bank's risks of exposure to illicit acts and to ensure compliance with the Code of Ethics and Conduct and our principles and values. Governance on the prevention and combat of illicit acts is carried out by the Board of Directors, Audit Committee, Operational Risk Committees, Risk and Capital Management Committee and Anti-Money Laundering Committees. This program is applied to the Itaú Unibanco Conglomerate and its companies in Brazil and abroad.

With an eye to the continuous training of employees on this topic, in addition to the Integrity and Ethics Program, we apply specific training for the departments/activities that pose a higher risk on an annual basis, in accordance with the risk-based approach criteria, such as for employees of rating agencies and employees who operate with foreign exchange.

3.1.9 Privacy and information security

The implementation of privacy and information security governance is part of our risk management practices that make up our strategy, for the purpose of fostering a safe, reliable environment that protects the privacy of our clients, employees, business partners, suppliers, society, and other personal data subjects. This is the basis of our commitment to human rights in data management.

In our activities, we observe the legal requirements³ and resolutions for the financial sector⁴. Our privacy and data protection strategy prioritizes training, which aims to raise awareness among employees, and the secure development of solutions for our clients. As a result, all our products and services are designed from the time they are conceived with our clients'

³ General Personal Data Protection Law (LGPD) and related laws and regulations.

⁴ Resolution 4893/2021, of the National Monetary Council (CMN). Resolution 85/2021, of the Central Bank of Brazil (Bacen). Resolution 35/2021 of the Brazilian Securities and Exchange Commission (CVM). Circular 638/2021, from the Superintendency of Private Insurance (Susep).

privacy and security in mind, including both topics and their respective guidelines in the daily life of the business and technology areas.

Since 2018, our Privacy Program has brought together a multidisciplinary group, with the support of the technology, legal, compliance and risk and security departments, which work together with the business staff to ensure more protection and transparency when addressing data privacy and protection, developing and implementing the best practices of the industry related to the topic.

The data subjects' privacy and data protection processes and controls are also subject to regular risk assessments, in the form of internal and external audits, also carried out by an independent certifier that ensured the reliability of practices and processes that make use of personal data, ensuring and evidence our commitment to human rights in data management.

The cyber security strategy was developed to preserve data security, minimize denial of service risks, protect integrity, and prevent information leakage. To this end, we use an expanded perimeter protection strategy, a concept that believes that the information must be protected wherever it is—for example, within the Bank's infrastructure, in a cloud service at a service provider or in an international unit—taking into account the entire lifecycle of the information.

We adopt strict control processes aimed at detecting, preventing, ongoing monitoring and immediately responding to attacks and attempts to hack our infrastructure, thus ensuring security risk management and the construction of a sound foundation for an increasingly digital future.

We have a set of policies and publicly available documents⁵ cover our operations and periodically updated, that establish the guidelines, standards, general rules and

⁵ Corporate Information Security and Cyber Security Policy, and Privacy Policy.

responsibilities of the data privacy and protection and information security process, in compliance with legal and regulatory aspects, to ensure the protection of important information.

It is worth noting that information is made available to personal data subjects about the collection and processing of their data in our activities⁶. In addition, taking into consideration the data lifecycle, we maintain a clean-up practice of the personal information of data owners, using procedures designed to maintain only the necessary information in our environments in order to comply with the purpose of usage.

We have a robust, user-friendly awareness program, consisting of training that strengthens the importance of privacy, data protection, and cyber security throughout the Company. By means of our integrity and ethics program, all employees are trained on information security, privacy and LGPD in the scope of compliance with the Itaú Unibanco's Code of Ethics and Conduct and principles and values.

To mitigate key risks and foster information security, privacy and cyber security, we have several control practices and procedures, conducted in an integrated manner with the Business and Technology departments to ensure the maintenance of the architecture of solutions and products with the highest level of security, tracking existing trends and ensuring data control and protection.

3.2 Indirect Risks

These refer to possible human rights violations committed by agents with whom the Bank has a business, contractual, or partnership relationship. Learn below about respect and protection practices related to this type of risk.

3.2.1 Child labor, compulsory labor and human trafficking

We recognize that all forms of compulsory labor are serious violations of human rights.

⁶ This information can be found on our privacy page, in the section 'How do We Obtain Personal Data?', available at: <https://www.itaú.com.br/privacidade>

Thus, we adopted a List of Excluded Activities consisting of activities that contradict the Bank's principles and values, namely: the use of slave-like labor, the use of child labor, and the exploitation of prostitution, which may be related to human trafficking.

We verify the Register of Employers that have subjected workers to compulsory labor conditions (as established by the Interministerial Administrative Rule MTPS/MMIRDH No. 4 of November 5, 2016) and/or that have a negative mention of the counterparty in the media captured through monitoring and subsequent assessment by specialized teams, which can result in the blocking of operations in any of the segments served by Itaú Unibanco.

3.2.3 Embargoes

The international community is increasingly more attentive to acts or behaviors of countries, governments, groups, companies, or individuals that violate the universal precepts of peaceful coexistence, either in connection with civil or military conflicts, terrorist activities and their financing, or those related to illicit or reprehensible practices, such as drug trafficking, compulsory labor, fraud, and money laundering, among others.

We have adopted the embargo guidelines established by the Office of Foreign Assets Control (OFAC), the United Nations (UN), the European Union Council, and His Majesty's Treasury (HMT). We also follow the Cuba Restricted List, the Cuba Accommodation List, which is published exclusively by the U.S. Department of State, and the Bureau of Industry and Security (BIS) restrictive list, published by the U.S. Department of Commerce.

3.2.4 Credit granting

The management of Social, Environmental and Climate risks in credit risk management is based on methodologies and tools based on the best international and national practices, which are applied to identification, measurement, evaluation, monitoring and disclosure.

Social, environmental and climate criteria, as well as the applicable consequences, are assessed through four analyses: List of Excluded Activities, applicable to all clients and suppliers; Sector Categorization, applicable to all legal entity clients; Client Categorization, applicable to large corporate clients; and Sensitive Sectors, applicable to large corporate

clients and Agribusiness. Find out more about the analysis in the [ESG 2023 Report \(pg. 48\)](#).

3.2.5 Investments

Itaú Asset Management has its own methodology for integrating environmental and social variables into traditional company valuation models. This valuation identifies eight multi-sector dimensions, four of which are focused on the relationship with stakeholders – “Workers”, “Communities”, “Clients” and “Suppliers” – and four are environmental dimensions – “Water, Energy and Materials”, “Biodiversity and Land Use”, “Waste Management” and “Climate Change”. It prioritizes the critical dimensions for each industry when evaluating the companies.

Part of the methodology consists of the engagement with the investees for the purpose of establishing a constructive dialogue, deepening the understanding of Environmental, Social and Governance issues, disseminating best practices and mitigating possible risks.

Itaú Asset takes into account environmental and social for the exercise of voting rights at general stockholders’ meetings and has partnerships with independent consultants specialized on the topic. These practices apply to all operations in Brazil.

3.2.6 Mergers and acquisitions

Prior to the signing of any proprietary M&A transaction (including joint ventures), specifically when it involves the acquisition of a preexisting legal entity, Itaú Unibanco conducts a thorough due diligence to check whether the Company has been conducting its business in compliance with applicable laws and regulations and identify risks in its operations, including: legal and labor issues, compulsory labor, litigation, accounting and tax issues, anti-corruption and AML.

3.2.7 Supplier management

Our [Supplier Relationship Code](#) complements the [Code of Ethics and Conduct](#) and is aimed at governing the interactions between employees and suppliers through the declaration of values that define the expected conduct in commercial relations and its purpose is to

achieve the same transparency, legality, quality and reliability that we have with our clients in the interactions with our suppliers and service providers. As of the release of this document, in November 2016, the electronic acceptance of these conditions is required for all suppliers.

As a complement to the Supplier Relationship Code, in 2020, we launched the Social and Environmental Responsibility and Positive Impact Guide for Suppliers, which is aimed at sharing the environmental and social guidelines, encouraging our suppliers to adopt commitments to appreciate Human Rights and diversity in their agendas and promote sustainable practices in our supply chain.

In addition, we use a standard contract that includes specific provisions on the proper monitoring of issues related to human rights, labor obligations, occupational health and safety standards, environmental and social issues, compliance with environmental legislation, anti-corruption standards, liability for damage and information security, among other provisions applicable to our suppliers and their supply chain. We periodically carry out external audits at our critical suppliers in order to map and assess respect for human rights,

in addition to the environmental and social issues and, if irregularities are identified, action plans may be developed to help the supplier solve the problem or, in certain situations, penalties that may lead to the suspension or termination of the respective contract may be applied. These practices apply to all units in Brazil.

3.2.8 Corruption prevention (third parties)

In addition to actions with employees, we apply the Corporate Policy for the Prevention of Illicit Acts, which establishes guidelines on anti-money laundering, counter terrorism financing, proliferation of weapons of mass destruction, prevention of fraud and combat of claims, in compliance with the legislation and regulations in effect and with the best local and foreign market practices. This policy encompasses a set of actions that must be adopted to identify clients, suppliers, including outsourced service providers, partners and employees.

For Itaú Unibanco to comply with the guidelines of this corporate policy, a program was established to prevent and combat illicit acts, based on the following pillars:

- Client Identification Process;
- “Know Your Customer” (KYC) process;
- “Know Your Partner” (KYP) process;
- “Know Your Supplier” (KYS) process;
- “Know Your Employee” (KYE) process;
- Monitoring, Selection and Analysis of Suspicious Operations or Situations; and
- Reporting Suspicious Transactions to Regulatory Bodies.

3.2.9 Working with the community and the government

We assumed the commitment to maintain an active dialogue with our stakeholders as a way of developing opportunities, fostering a positive impact, reducing risks and bringing about new prospects and innovation. We recognize that we are an important part of our society and we have the opportunity to influence it and be influenced by it. Our engagement is established through dialogue with the many different stakeholders to take into account different points of view and needs, and to share our initiatives in order to learn and share best practices, share common values and build long-lasting relationships that ensure respect and promotion of Human Rights.

We are always attentive to the needs and opportunities in the regions where we have large operational and business centers. This process enables us to study ways of working with the organized civil society and government bodies to support and implement projects in these locations.

We maintain contact with government entities for the purpose of contributing to the development of public policies that converge with the interests of the organization and society on topics such as safety, consumer rights, urban mobility, fiscal and tax issues and the environment.

3.2.10 Data privacy (use by third parties)

In line with the expanded scope concept, which includes outsourced companies, we improved our risk management at service providers and business partners with the improvement of the governance of third parties and monitoring a cyber security rating for highly-critical services providers, including by adopting new solutions to monitor the security stance in cloud environments of our critical supply chain, thus allowing for better visibility and fostering a significant reduction of security risks at service providers.

Our contracts with third parties (service providers and partners) have confidentiality and privacy clauses that must be observed and the third parties are classified in accordance with criteria such as type of information to which they have access, the size of the company and the type of service. Depending on the classification, the requirements regarding the protection of the third party infrastructure range from the provision of security recommendations to onsite validation of the controls informed, in addition to the monitoring of any corrections and improvements implemented by third parties.

For those classified as more critical, we perform periodical scans in their environments and monitor the corrections of any vulnerabilities identified in order to ensure, in a sustainable and collaborative manner, the protection of the information on the business, clients, employees and our computational environment and meet the applicable regulatory and legal requirements.

In addition, we have a privacy risk assessment flow that is applied to our service providers involved in processing any personal data or sensitive personal data, and we rate these providers by risk level after the assessment, for the purpose of fostering the reliability of our flows also in a third-party environment.

We adopt the main market frameworks as the basis to ensure the implementation of processes that mitigate risks. Our main processes are certified by an independent entity in



the following standards: ISO 27001⁷ and ISO 27701⁸. The certifications apply to our Integrated Management System (SGI), considering the processes information security governance, information security risk assessment, Security Operation Center (SOC), handling information security incidents, information security architecture, computing environment vulnerabilities, logical access management, and the governance processes for the processing of personal data at Itaú Unibanco, in our capacity as Controller of personal data.

7 ISO 27001: defines best practices for identifying, reviewing, and implementing controls to manage information security risks and protect the confidentiality, integrity, and availability of business-critical data.

8 ISO 27701: extension of ISO 27001, provides guidelines and requirements on the protection of the data subject privacy, ensuring the reliability of our flows and engagement with the subject, while ensuring the security of our governance and the management of personal data to comply with the General Data Protection Law (LGPD).

4. REPORTING CHANNELS

We have reporting and complaint channels that are able to identify, investigate, and forward to the relevant departments in charge, conducts contrary to this Commitment in a respectful and ethical manner. These channels are open to all clients, nonclients, employees, suppliers, partners, and society as a whole.

4.1 External Ombudsman's Office

The External Ombudsman's Office works as the last resort for the cases in which the client had their complaint addressed by primary channels and was not satisfied with the solution. Additionally, working in partnership with our other departments, the External Ombudsman's Office helps assess the client's vision to create new retail products and services, ensuring compliance with the Consumer Protection Code with a focus on transparency and customer satisfaction.

Among the main objectives of the External Ombudsman's Office is to maintain a constructive relationship with the National Consumer Protection System (SNDC) and regulatory bodies, thus contributing to the development and strengthening of consumer relations.

Another important pillar of the activities of the External Ombudsman's Office is to work as an inducer of improvements within the Institution and ensure the effectiveness of the continuous improvement process (Management of Clients' Requirements) and the involvement of senior management in this agenda. This process comprises: capturing complaints on key issues on the complaint channels, monitoring for analysis and prioritization of critical matters, diagnosis of root causes, definition of action plans to correct or improve products and services in partnership with all departments of the Institution, in addition to the control of the implementation and effectiveness of the plans.

Access to the Complaints Channel:

- <https://www.itaubr.com/br/atendimento-itaubr/para-voce/ouvidoria>
- Access to the Complaints Channel)
- Account Holder Application

4.2 Internal Ombudsman's Office

The Internal Ombudsman's Office is our internal ombudsman's channel, an independent department with full autonomy at the organization that reports directly to the CEO. The channel works for the purpose of helping build a company that values respect and integrity in all relationships and seeks to achieve its goals without deviating from ethical values in an environment where everyone is proud to work.

Guided by trust, dialogue, transparency, sense of ownership, integrity and ethics, the Internal Ombudsman's Office addresses reports, suspicions and complaints about interpersonal conflicts and interests at the workplace, ethical misconducts and behaviors that are contrary to the institutional policies and is ready to help our employees – always with confidentiality, neutrality and independence – in different situations, such as: guidance, advice and support; problems or difficulties in the relationship with peers, partners or managers; noncompliance with rules, bad attitude, or any type of unethical behavior; critical and unacceptable matters such as moral and sexual harassment and discrimination of any nature.

The means of contacting the Internal Ombudsman's Office are available to all employees in Itaú Unibanco's Code of Ethics and Conduct and in the internal corporate portal.

Incidents in Foreign Units are handled through local channels that have structures that are prepared to receive the report, engage partner departments in the investigation, when necessary, and assess the best way to solve them. However, it is noteworthy that the Internal Ombudsman's Office may be contacted to help resolve the conflict if there is any impediment in engaging the aforementioned departments, as well as in some specific situations described in internal policies.

4.3 Supplier Reporting Channel

The purpose of the Supplier Reporting Channel in Brazil is to ensure an ethical environment between us and our suppliers. Reports and complaints on ethical misconducts, illicit acts and non-compliance with our Code of Ethics and Conduct and the Code of Relationship with Suppliers can be made can be made via this channel in total secrecy, while ensuring anonymity

and impartiality, thus preventing any retaliation.

4.4 Inspection Office

The Inspection Office is a function committed to integrity and ethics and acts independently and impartially to ensure that internal rules and regulations are strictly followed by its employees, clients, suppliers, and service providers.

We are dedicated to identifying and/or investigating issues involving misconduct, such as internal fraud, facilitation of money laundering, corruption, cases of harassment and discrimination, or any activity that goes against established ethical principles. Through the Reporting Channel, we offer a secure, confidential medium that ensures the anonymity and protection of whistleblowers.

5. MITIGATION AND REMEDIATION

In this section, we present the actions taken to mitigate and remediate employee, client, and supplier violations.

5.1 Employees

With the aim of guiding and disciplining our employees who have behaved contrary to the principles of the Code of Ethics and Conduct and the company's rules, and in order to minimize the resulting risks, in 2023 guidance/disciplinary measures were implemented, on the Ombudsman's recommendations, for those involved in the complaints that were investigated and qualified as justified.

The main behaviors identified in legitimate cases were noncompliance with rules, bad character, lack of effectiveness in management, poor communication, inadequate demands, disrespect and bullying and mean and defamatory comments. Find out about the main indicators in the ESG Report 2023 (p.268).

5.2 Suppliers

In order to be apt to become a supplier of Itaú Unibanco, the companies go through a registration process under which they are assessed called an approval process.

In 2022, we launched our new ESG questionnaire, which addresses four big dimensions: Environmental, Social, Governance and Climate, with objective questions that are in line with good market practices that allowed us to know more about the work of our suppliers to guide the planning of more assertive and evolutionary engagement actions over the course of 2023 and 2024.

The approved suppliers are periodically monitored, taking into consideration the same risks observed in the approval and, if relevant non-compliance is identified, they can be blocked for new contracts or have their contracts terminated.

Periodically, we hold the Itaú + Suppliers Meeting, in which we present the topics that are

material for the strategic alignment of our chain supply, including the key points of our ESG agenda, ethics and corruption prevention, anti-money laundering and combating the financing of terrorism, relationship conflicts, and Internal Ombudsman. In 2023, we launched our training platform, with on-line content for literacy on ESG topics, including articles, videos, and assessment.

5.3 Clients

As referred to presented, all our clients are assessed regarding the topics of our List of Excluded Activities, which are: the use of compulsory or child labor, in violation of the laws and regulations, and the encouragement and/or exploitation of prostitution, including child prostitution. In accordance with our PRSAC, we understand that the performance of economic activities in these conditions is contrary to our values and principles and, therefore, leads to the blockage of clients for the performance of new credit operations.

Also, with regard to financed projects, any risks identified can be mitigated through specific contractual obligations, including the implementation of action plans, the execution of which is monitored throughout the duration of the financing contract. Find out more in [ESG Report 2023 \(p.53\)](#).

6. FINAL CONSIDERATIONS

For us, ethics and respect are non-negotiable. Any act that violates the human rights inherent to any individual is inadmissible and intolerable. We seek to develop our diligence through the continuous improvement of our risk control mechanisms, actions of reception, investigation, mitigation and remediation of harmful impacts, in addition to the continuous mapping of new work opportunities in order to improve our practices and guarantee the longevity and credibility of our business. For us, respecting and protecting the rights of every human being is a daily commitment to the sustainable development of society.

In line with our commitment to transparency, other initiatives based on the guarantee and promotion of Human Rights are presented in Itaú Unibanco's ESG Annual Report. Visit [here](#).

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