

# 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

### 1. OBJECTIVE

Establish 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 (Res. 4,557/17) amended by CMN Resolution 4,943/21 (Res. 4,943/21).

### 2. TARGET AUDIENCE

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

### 3. INTRODUCTION

According to Res. 4,557/17, amended by Res. 4,943/21, Social, Environmental and Climate Risk ("SAC" or "SAC Risks") is understood as the possibility of causing losses to the institution, including reputational losses. 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.

### 4. SOCIAL, ENVIRONMENTAL AND CLIMATE RISK MANAGEMENT

SAC Risks materialize in Traditional Risks, each of these risk disciplines being responsible for providing 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 based on the guidelines of this policy, as well as on:

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

It is necessary that each Traditional Risks discipline includes training for employees who work in SAC Risk management.

## **4.2. Guidelines**

SAC Risks will be managed as provided for in the internal 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 Corporate Risk Dictionary;
- 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.

## **4.3. 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 SAC Risks management structure includes governance composed of different collegiate bodies, set out in item 4.4 "Main Roles and Duties", which are responsible for deliberations and recommendations according to the specificity of each forum, focusing on risk mitigation, in order to maintain exposure to SAC Risks at acceptable levels for the institution.

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

The SAC Risk management structure at Itaú Unibanco has forums and departments 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 in policies and procedures.

### **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.

### **Board of Directors**

Responsibilities provided for in internal Risk Management Policy and Corporate Governance Policy.

### **Audit Committee - CAud**

Responsibilities provided for in Corporate Governance Policy.

### **Risk and Capital Management Committee - CGRC**

Responsibilities provided for in Corporate Governance Policy. In terms of SAC Risk management, the activities of the Risk and Capital Management Committee (CGRC) resulting from the application of this Policy will be coordinated with those of the Social, Environmental and Climate Responsibility Committee.

### **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)**

Responsibilities provided in internal procedure.

### **5. RELATED EXTERNAL RULES**

- CMN Resolution 4,557/17, amended by CMN Resolution 4,943/21 – 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.

- SARB Regulation 014/2014 - Banking Self-Regulation (FEBRABAN) - Creation and implementation of the Social and Environmental Responsibility Policy.

### **6. GLOSSARY**

**CGRC:** Risk and Capital Management Committee

**Common Interest:** that associated with the group of persons legally or factually linked by the same cause or circumstance, when not related to the definition of environmental risk, transitional climatic risk or physical climatic risk.

**PRSAC:** Social, Environmental and Climate Responsibility Policy

**PR:** Itaú Unibanco's Internal Procedures

**PS:** Itaú Unibanco's Internal Policies

**ID:** Itaú Unibanco's Internal Rules

**SAC Risks:** Social, Environmental and Climate Risks

**Traditional Risks:** these are the risk disciplines listed in items I to V of art. 6 of CMN Resolution 4,557/17.

Approved by the Board of Directors on May, 2022.