

ITAÚ UNIBANCO HOLDING S.A.

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PUBLIC ACCESS REPORT - SOCIAL, ENVIRONMENTAL AND CLIMATE RISK POLICY

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

Itaú Unibanco recognizes the growing relevance of Social, Environmental, and Climate Risks ("SEC" or "SEC Risks") in the global context and their direct influence on financial operations and business sustainability. Proper management of these risks is essential to contribute to sustainable development and meet regulatory requirements and stakeholder expectations.

The approach adopted in this policy considers the integration of SEC Risks with the organization's traditional risks, following the principles of relevance and proportionality. In this way, it ensures that strategic and operational decisions are oriented towards mitigating negative impacts and maximizing opportunities associated with a sustainable economy.

DEFINITIONS AND CONCEPTS

According to Resolution 4.557/17, SAC Risks are understood as the possibility of causing losses to the institution, including reputational losses. SAC Risks must be identified and managed based on criteria of relevance and proportionality, ensuring that actions taken are appropriate and compatible with each risk.

The dimensions considered are:

- **Social:** Refers to events associated with the violation of fundamental rights and guarantees or acts harmful to the Common Interest. This includes issues such as inadequate working conditions and negative impacts on local communities. Management should prioritize the protection of human rights and the promotion of social well-being.
- **Environmental:** Involves events associated with environmental degradation, biodiversity loss, and excessive use of natural resources. Examples include deforestation, pollution, and depletion of water resources. The approach should focus on environmental conservation, sustainable resource use, and the promotion of ecological practices.
- **Climate:** Encompasses two main aspects: (i) the transition to a low-carbon economy, which aims to reduce or offset greenhouse gas emissions and preserve natural mechanisms for capturing these gases, such as forests and oceans; and (ii) adaptation to extreme weather events and long-term environmental changes, such as severe storms, prolonged droughts, and rising sea levels, which are attributed to changes in climate patterns. Management should include mitigation and adaptation strategies to minimize the adverse impacts of climate change.

PRINCIPLES

SAC Risks materialize in Traditional Risks, requiring each risk discipline to develop specific actions to identify, measure, assess, monitor, report, control, and mitigate the potential adverse effects arising from their interactions with SAC Risks. The management of these risks must follow the guidelines established in this policy, as well as:

- i. The precepts and guidelines provided in the Social, Environmental, and Climate Responsibility Policy ("PR SAC"), in line with CMN Resolution 4.945/21, which establishes standards for incorporating sustainability criteria into financial operations;
- ii. The provisions of the Risk Management Policy (Global), which provides a comprehensive and consistent framework throughout the organization;
- iii. The principles of relevance and proportionality, ensuring that actions are appropriate to the magnitude and importance of each identified risk;
- iv. The determinations provided in related Procedures ("PR"), which detail the processes and practices to be followed;
- v. The public commitments assumed by Itaú Unibanco, which reflect the institution's commitment to sustainability and corporate responsibility;
- vi. The standards related to the topic, as well as best practices and market trends, ensuring that the bank is aligned with the most advanced and effective risk management standards.

SAC RISK MANAGEMENT GUIDELINES

For effective management, SAC Risks must be identified from three interdependent perspectives:

- Financial: This perspective considers events that have the potential to materialize into monetary losses for Itaú Unibanco. This includes direct impacts, such as fines and penalties, as well as indirect impacts, such as the loss of business opportunities due to issues related to social, environmental, and climate risks.
- Reputational: when an event has the potential to translate into a negative perception of Itaú Unibanco's reputation by stakeholders, as defined in 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. This means assessing the likelihood of a risk event occurring and the severity of its potential impacts. This classification allows for the prioritization of mitigation actions and efficient allocation of resources. Additionally, it is important for Itaú Unibanco to maintain a continuous process of monitoring and reviewing SAC Risks, adapting its strategies as necessary to respond to changes in the external and internal environment.

ESG Criteria for Clients and Suppliers

Itaú Unibanco's SAC Risk management includes methodologies and processes that consider SAC and governance criteria in the evaluation of clients and suppliers. These methodologies may include: (i) In the social dimension, working conditions and impact on traditional communities; (ii) In the environmental dimension, the risk of disasters and contamination; (iii) In the climate dimension, changes in the hydrological cycle and other impacts of climate change; (iv) In the governance dimension, transparency and board quality are prioritized.

As part of the SAC Risk management for clients, in addition to the evaluation for the approval or renewal of credit relationships and financing, the Institution also engages its clients in adopting more sustainable

practices, such as transitioning to a clean and sustainable economy, and improving the control of their supply chains and labor practices. This not only reduces associated risks but also contributes to a broader positive impact on society and the environment.

Training and Stakeholders

Employees involved in SAC Risk management in each of the Traditional Risk disciplines must regularly participate in training and capacity-building programs on the subject, offered by the organization. This ensures they are up-to-date on best practices and new regulations.

When addressing SAC Risks, it is essential to adopt an integrated and collaborative approach, involving all stakeholders, including clients, investors, suppliers, regulators, and society in general, to ensure that solutions are effective and sustainable in the long term. Finally, transparency and clear communication about the risks and measures taken are fundamental to building and strengthening trust and engagement with all involved parties, promoting an organizational culture that values sustainability and corporate responsibility.

7. 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. This approach aims to ensure the proper and sustainable development of the bank's activities, promoting robust and effective risk management.

Risk management governance is structured to ensure that all risk-related issues are thoroughly discussed and analyzed. This is fundamental for informed decision-making and the implementation of effective mitigation strategies.

Thus, the SAC Risk management structure includes governance composed of different collegiate bodies, as outlined in item 'Main Roles and Responsibilities'. These bodies are responsible for specific deliberations and recommendations, ensuring control and risk mitigation. The goal is to keep exposure to SAC Risks at acceptable and safe levels for the institution, aligned with the Risk Appetite defined by the Board of Directors (CA).

8. MAIN ROLES AND RESPONSIBILITIES

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)

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 04.30.2025