



Itaú's Commitment to Human Rights

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Itaú Unibanco's Commitment to Human Rights

1. General Principles

The purpose of this documents is to reinforce Itaú Unibanco Holding S.A.'s commitment to respect for human rights in its relations with employees, clients, suppliers, partners and the society. This commitment is guided by the United Nations Guiding Principles on Business and Human Rights, in line with the "Protect, Respect and Remedy" framework expressed in John Ruggie's Final Report, approved by the United Nations Human Rights Council on June 16, 2011.

Itaú Unibanco is committed to respecting human rights as stipulated in the United Nations International Covenants on Human Rights, which are comprised of the United Nations Universal Declaration of Human Rights of 1948, the International Covenant on Civil and Political Rights of 1966, and the International Covenant on Economic, Social and Cultural Rights of 1966. Itaú Unibanco also adheres to the United Nations Global Compact, the Corporate Charter on Human Rights, the Women's Empowerment Principles (WEPs) proposed by UN Women and Global Compact, and the Ethos Institute's Business Charter on Human Rights and the Promotion of Decent Work, and the Brazilian Pact for the Eradication of Slave Labor, as well as the Corporate Standards of Conduct proposed by UN Free & Equal.

2. Scope and Objectives

This document applies to our business and our relationships with employees, clients, suppliers, and society, and is aimed at providing guidelines for preventing Human Rights risks we are exposed to and disclosing good practices. We are guided by recommendations by the United Nations (UN) and the International Labor Organization (ILO), which guide our actions related to critical topics, mitigation practices, remedy, monitoring and work with vulnerable groups (such as children, adolescents, indigenous people, migrants, women, black people, people with disabilities, LGBT+, and others).

3. Bank's Policies

Respecting Human Rights permeates Itaú Unibanco's policies and is harmonized with the best practices of Corporate Governance, sustainable development and social responsibility. Accordingly, our Code of Ethics is based on principles that support an organizational culture focused on the appreciation of people, the strict compliance with rules and regulations and on the permanent search for development.

The Sustainability and Environmental and Social Responsibility Policy, in turn, applies to the entire organization in Brazil. Its principles are incorporated into our internal processes for analysis of clients and suppliers and into the management of our internal stakeholders. Respecting and protecting human rights and diversity, fighting child labor and labor analogous to slavery, criminal exploitation of prostitution and sexual exploitation of minors are some of the topics covered by this policy, which also addresses management of climate change, biodiversity, natural resources and E&S risks.

4. Implementation and Monitoring

Itaú Unibanco is committed to continually monitor and review the impact of its activities on Human Rights. Human Rights monitoring and supervision is implemented and performed by the Bank's business units, which must incorporate them into their standing policies and procedures. Internal Audit is charged of periodically monitor the way this process is implemented by the business units and draws on the external audit's work to review some of the processes.

Whistleblowing channels

We have whistleblowing channels qualified to identify and investigate practices contrary to this Commitment to Human Rights.

External Ombudsman's Office

The Ombudsman's Office works as the ultimate body for those cases in which clients had their complaints handled by primary service channels but have not been satisfied with the solution given. 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 and focusing on transparency and customer satisfaction.



Among the goals of the External Ombudsman's Office we highlight maintaining a constructive relationship with the National Consumer Protection System (SNDC) and regulatory bodies, and contributing to the development and strengthening of consumer relations.

Another important pillar of action of the External Ombudsman's Office is working as a driver for improvements inside the institution and ensuring the effectiveness of the continuous improvement process (Customer Demands Management) and the senior management's engagement in this agenda. This process comprises: capturing complaints forwarded to our customer service, External Ombudsman's Office, Consumer Protection body (Procon) and the Central Bank of Brazil, monitoring for analysis and prioritization of critical issues, diagnosis of root-causes, defining action plans to correct or improve products and services in partnership with all departments of the bank, and controlling the implementation and efficiency of plans.

The Corporate Ombudsman's Office may be accessed by:

- Free telephone service (0800 570 0011) from Monday to Friday (business days), from 9:00 am. to 6:00 pm.;
- Internet (www.itaubr.com/ouvidoria); and
- PO box 67.600, São Paulo (SP), zip code 03162-971.

Internal Ombudsman's Office

Aimed at strengthening our commitment to ethics, we have an internal Ombudsman channel in place – the Internal Ombudsman's Office, which is an independent department, operating with full autonomy in the organization and reporting directly to the CEO.

Guided by the foundations of commitment, dialogue, transparency, owner's mindset, integrity and ethics, the purpose of the Internal Ombudsman's Office is to help employees resolve interpersonal conflicts and conflicts of interest in the workplace, ethical misconduct and nonconformities with related institutional policies, such as moral or sexual harassment, discrimination in all diversity spheres, favoritism, behaviors contrary to risk management, among others, always based on three pillars: confidentiality, neutrality and independence. Its activity is essential for the development of an organization that values respect in every relationship and seeks to achieve its objectives without deviating from the values on in which we believe. The means of contact with the Internal Ombudsman's Office are available to all employees on Itaú Unibanco's Code of Ethics and internal corporate portal.



Incidents in Foreign Units are handled through local channels with a framework ready to receive complaints, engage the partner departments in the investigation as required, and assess the best way to handle them. However, noteworthy mentioning is that the Internal Ombudsman's Office may be called to help settle the conflict if the engagement of the aforementioned departments is not possible, as well as in some specific situations described in internal policies.

Supplier Reporting Channel

The purpose of the Supplier Reporting Channel in Brazil is to deliver an ethical environment for us and our suppliers. In this channel, suppliers may report any unethical conduct, illegal actions, or violations of our Code of Ethics and the Supplier Relationship Code, while ensuring full confidentiality, anonymity and non-retaliation. Suppliers can contact us via the email address fornecedores_relatos@itau-unibanco.com.br and telephone number 0800 723 0010.

Inspector Office

Itaú Unibanco's Inspector Office is responsible for managing internal and external fraud prevention in the different products and services offered by the conglomerate. Among its main duties, we highlight the investigation, monitoring and handling of incidents identified/reported; internal and external investigation actions arising from frauds in electronic channels, different types of document frauds, employee misbehavior, illicit acts, physical, personal and property security incidents; support and receipt of reports from the branch network and business departments, as well as from clients, service providers and the general public (if required), through the emails inspetoria@itau-unibanco.com.br and fornecedor_relatos@itau-unibanco.com.br, and telephone numbers 0800 723 0010 and 0300 100 0341, available to all employees on the Corporate Integrity, Ethics and Conduct Policy(Global) and internal corporate portal. These channels are safe and complaints are kept anonymous, ensuring the confidentiality of the claimant's identity and an independent and impartial treatment.

Local reporting channels and direct reporting channels to Brazil are provided in the foreign units through the Inspector Office and the Audit Committee, which are all provided to employees in the Code of Ethics.

5. Current Guidelines

Diversity

Itaú Unibanco is committed to valuing 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 the general society, recognizing the diversified origins, sexual orientations, races, genders, ages, cultures, beliefs, nationalities, social or civic status, and disabilities. We have been continuously working to prevent any form of discrimination, encouraging uniqueness and equal treatment for all. To this end, Itaú Unibanco adopts policies and practices that strengthen our ethical and social commitment in a transformation agenda for our employees and the whole society.

Equal Treatment Among Employees and Third Parties

Respect and equal treatment are topics covered in our Code of Ethics, as follows:

- **Work relations:** “We value our employees by respecting human rights and promoting diversity. To this end, we adopt policies and practices to prevent and fight all kinds of discrimination, harassment, prejudice, and indecent work conditions (such as child or forced labor)”.
- **Professional attitude:** “It is necessary to promote relations based on cooperation and respect for dignity and for equal treatment, thus contributing to an environment prone to development and healthy interactions, aiming at maintaining a cooperative and friendly environment”.

As part of this commitment, when a contract involves outsourced third parties, the Bank adopts measures to promote these practices, such as inclusion of specific contractual clauses to ensure the suppliers’ compliance with labor legislation, as well as adherence to sustainability recommendations (e.g., fighting moral and sexual harassment and any form of discrimination, promoting a safe and respectful environment, valuing, training and developing employability of people with deficiencies, valuing diversity, ensuring inclusion and equal opportunity for all, ensuring proper work conditions and fighting child and forced labor and labor analogous to slavery,).

Therefore, we understand that it is the responsibility of everyone to see to equal treatment among employees and outsourced third parties.



Stakeholder Engagement (Dialogue with internal and external stakeholders)

Itaú Unibanco assumes the commitment to keep a dialogue with its stakeholders as a way of developing opportunities, fostering positive impact, reducing risks and bringing about new prospects and innovation. We recognize that we are an important part of society, and we have the opportunity to impact and be impacted by it. Accordingly, our interaction with employees, clients, stockholders, suppliers and society when it comes to Human Rights is vital. Our engagement is performed 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 the best practices of common benefits and values and to develop long-lasting relationships.

Education and Culture

Itaú Unibanco recognizes the human right to education and seeks to promote it with its employees and society, by focusing on projects to improve the Brazilian public education, on which it believes the bank's activities may have a higher impact. Investment in education is any of the key drivers of social transformation and a basic pillar of a country's sustainable development. Itaú Unibanco also recognizes every person's right to culture and leisure, and therefore promotes activities towards society, employees and clients, to help people exercise this right. Expanding the people's contact with cultural diversity is the right way to open paths for social development.

Free union association

Itaú Unibanco guarantees to employees free union association and total freedom to take part in union activities, always recognizing the rights and privileges of those elected to executive positions in the unions, in compliance with current Brazilian law and the collective labor agreement of each professional category to which we are party in our industry.

Discrimination against employees associated to and/or representatives of trade unions is prohibited and will subject the violator to disciplinary sanctions.

To ensure the protection of this right and aiming at identifying any misconduct or infringement of the right to free union association, Itaú Unibanco has internal channels that can be accessed by employees who may feel disadvantaged, persecuted or discriminated against due to exercising their option, ensuring, if they so require, the right to anonymity.



In Brazil, Itaú Unibanco has 825 active employees holding positions at the boards of representative unions. As enshrined in the collective labor agreement for bank employees, 456 employees work full time for these unions. In addition, we allow these unions to hold membership campaigns and, when requested, hold occasional meetings between the unions, our supervisors and employees, with a view to seeking 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.

Privacy

Itaú Unibanco respects the privacy of clients, suppliers, employees, society and other stakeholders and keeps confidential their register files, information, operations and services signed up.

Considering the sensitivity of this issue, we are committed to ensuring clients, employees, suppliers and society a safe and reliable environment. We invest in infrastructure, technology and human resources to prevent information privacy violations, based on policies, processes, procedures and guidelines covering several fronts of action. In addition to continually investing in security, Itaú keeps in place internal processes to ensure the ethical use of data, aligned with current legislation. Additionally, the Bank has dedicated teams that have been working since August 2018 on the required adjustments to comply with the provisions of the Brazilian General Personal Data Protection Act (LGPD).

Information leakage prevention

The Bank's Information Security department contributes to the security pillar by handling information and data. The purpose of this department is to safeguard the data of the Institution and its clients and preserve the integrity, availability, and confidentiality of information, thus mitigating financial losses and our image risk. The bank's cyber security information security strategy has been designed to prevent breaches of our data security, minimize risks of service unavailability, protect integrity and prevent information leakage. It is based on strict control processes aimed at detecting, preventing, ongoing monitoring and immediately responding to attacks and attempted hack to our infrastructure, thus ensuring the security risk is managed and a sound foundation is built for an increasingly digital future.



The bank's cyber security information security strategy is approved by the Board of Directors and monitored by the Audit Committee. Both are periodically updated on the evolution of the cyber security environment.

We work together with the Business and Technology departments to maintain solutions and product architecture with the highest degree of safety, following market trends in the digital world. We also have a dedicated function that works closely with our foreign units, with the definition of minimum security policies and standards.

In order to reach this purpose, we use the strategy of protecting an expanded perimeter. Under this concept, information must be protected regardless of where it is located, within the bank infrastructure, at a third party or a foreign unit. This strategy also takes into account the entire information lifecycle, from collection to processing, transmission, storage, analysis and destruction.

Service providers engaged by us are classified according to a number of criteria, including the type of information they will have access to, the supplier's size, and the type of service provided. Depending on the classification, the requirements for protection of the supplier's infrastructure range from security recommendations to on-site validation of the controls informed by the supplier, in addition to monitoring possible corrections and improvements implemented by suppliers, when necessary. For the most critical service providers, we perform monthly scans of the provider's environment and monitor the corrections of any vulnerabilities identified. Contracts entered into by the organization and service providers include confidentiality clauses that must be followed by the service provider.

Regarding the regulatory arena, we will continue to develop implementations to comply with the requirements of the Brazilian General Personal Data Protection Act (LGPD) and Resolution No. 4,658/2018 of the National Monetary Council (CMN) and Circular No. 3,909/2018 of the Central Bank of Brazil, which address the adoption of a cybersecurity policy and the provision of significant data processing and storage and cloud computing services, as well as in the actions to comply with CVM Instruction No. 612/19, of the Brazilian Securities and Exchange Commission, which amends, adds, and revokes provisions to CVM Instruction No. 505, which sets forth standards and procedures to be observed in security transactions carried out in regulated security markets.

Itaú Unibanco adopts the main market frameworks as the basis for ensuring that our processes are appropriate to mitigate our risks. In 2020, our main processes were certified by an independent entity in accordance with Brazilian Standard NBR ISO/IEC 27,001, such as the Information Security Management System (ISMS) applied to



information security governance, information security risk assessment, the Security Operation Center (SOC), handling of information security incidents, information security architecture, vulnerabilities in the computing environment, and logical access management. Furthermore, the Itaú Unibanco's webpages are also certified to ensure the protection and privacy of the information provided by clients and other sources.

Child Labor and Labor Analogous to Slavery

Itaú Unibanco recognizes that every form of labor analogous to slavery is a serious violation of Human Rights, as well as the use of child labor in a manner not in accordance with the legislation of each country. The organization, therefore, addresses this issue by seeking to mitigate the risks of this type of violations as a result of our operations, which is reinforced by the principle of "Respect for and protection of human rights by promoting diversity, financial inclusion and the fight against child labor in a manner not in accordance with legislation, labor analogous to slavery, criminal exploitation of prostitution and sexual exploitation of minors", included in our Sustainability and Environmental and Social Responsibility Policy.

Moral and Sexual Harassment

We at Itaú Unibanco 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, the Internal Ombudsman's Office is the channel responsible for receiving questions, reports, complaints and suggestions about moral and sexual harassment. In the Foreign Units, employees may use the local channels made available.

Any cases of moral or sexual harassment investigated and considered legitimate are subject to disciplinary measures, guided by Itaú Unibanco's Policy – Disciplinary Standards.

Health and Safety

Itaú Unibanco recognizes that enjoying good physical and mental health is vital to a life with human dignity. In order to preserve a healthy and comfortable work environment, Itaú Unibanco promotes actions in Brazil to provide safe and healthy work conditions, physical accessibility, and to prevent accidents and environmental risks by establishing assessment and control measures, such as: Professional Readaptation and Return to Work Support Program, psychosocial services, occupational medical



examinations integrated with healthcare plans, Parental Support Policy, and ergonomic evaluations of workstations. In addition to these initiatives, Itaú Unibanco encourages and supports the adoption of habits that build wellbeing. Against this backdrop, we spread the ideal that self-care is a career driver of any professional. Therefore, we grant a series of benefits and have in place standards and procedures to encourage our employees' pursuit of balance: medical and dental care, fitness centers in the administrative centers and access to a nationwide fitness center chain (Gympass), Fique Ok (Be OK) Program, outpatient clinics in the administrative centers that provide multiprofessional health care, Equilibrium Program (stress control training), and influenza vaccination campaign.

Initiatives worth mentioning carried out by Itaú Unibanco to promote safety in the workplace include: the Internal Accident Prevention Weeks (SIPATs), accident investigations with preventive actions that analyze causes of accidents to further work on preventing similar incidents and identifying other risk situations; online training on occupational accident and disease prevention; Workstation Evaluation aiming at enhancing employee comfort (including adapting the work conditions of our PWD employees); the Environmental Risk Prevention Program (PPRA), which assesses the business units to identify physical, chemical and biological hazards in the environment and proposes adaptations for eliminating exposure to such risks; and preparation of Reports on Unhealthy or Hazardous Conditions based on on-site inspections at the business units. With these actions we seek to cover every step of the health and safety governance, from prevention to rehabilitation, and our target is controlling the impacts from avoidable illnesses and disabilities of our employees, observing different indicators such as absenteeism rate, epidemiologic profile of the population and impacts of the Health Plan's loss ratio.

Compensation

To ensure employees have fair working conditions and equitable compensation, Itaú Unibanco promotes meritocracy and transparency. In order to actively prevent any form of discrimination, Itaú Unibanco has compensation policies and processes that respect diversity and our Personnel Department monitors your compliance through joint meetings to avoid discrimination and prejudice in connection with compensation.

Compensation principles and practices are consolidated in a Compensation Policy so as to attract, reward, retain and motivate management members and employees to run the business in a sustainable manner. We adopt compensation and

benefit strategies based on parameters such as: salary surveys in the market; responding to industry surveys; and attend specialized forums.

Anti-corruption

Itaú Unibanco has an Integrity and Ethics Program applied to all employees and management members, which consists of a set of guidelines and processes aimed at ensuring compliance with the institution's Code of Ethics and principles and values. The highlights of this program are: (1) the Corporate Anti-corruption Policy that strengthens the institution's commitment to cooperating for the prevention and fight against corruption, in all its forms. This document sets out guidelines and procedures for preventing and fighting corruption, such as training, communication and channels handling questions and reports, and procedures aimed at avoiding conflicts of interests in the relations with our stakeholders (clients, suppliers, partners, non-profit entities, among others) in the public and private sectors. Its governance is comprised of the Board of Directors, Audit Committee, Superior Ethics and Sustainability Committee, Integrity and Ethics Committee, Integrity and Ethics Sector Committee; and the Corporate Compliance Office; and (2) the Corporate Policy for Prevention and Fight Against Illegal Acts, which sets out guidelines for anti-money laundering, preventing and fighting terrorism financing, frauds and claims, in accordance with current legislation and regulations and the best national and international market practices. This policy includes a set of actions to be adopted for identifying clients, suppliers, partners and employees by covering the capture and confirmation of information and the periodic updating and storing of register data. These actions are based on the following procedures and measures:

- Customer Identification Process;
- "Know Your Customer" process (KYC);
- "Know Your Partner" Process (KYP);
- "Know Your Supplier" Process (KYS);
- "Know Your Employee" process (KYE);
- Assessment of New Products and Services;
- Transaction monitoring;
- Reporting suspicious transactions to regulators bodies; and
- Training and communication.

The governance of prevention and detection of illegal activities is carried out by the Board of Directors, Audit Committee, Compliance and Operational Risk Committees,



Integrity and Ethics Committee and the Anti-Money Laundering Committee, and the Corporate Security Office.

The Integrity and Ethics Program is applied to the Itaú Unibanco Conglomerate and its companies in Brazil and abroad.

Embargoes

The international community has been increasingly attentive to acts or behaviors of countries, governments, groups, companies or individuals that breach the universal principles of peaceful coexistence, either in connection with civil or military conflicts, terrorism activities and their financing, or those related to illegal or condemnable practices, such as drug trafficking, exploiting prostitution, slave labor, corruption, frauds and money laundering, among others.

In reprisal for these economic, political, social or warlike actions, some jurisdictions or international bodies have imposed embargoes, which consist of the full or partial prohibition to do business with certain countries, groups, individuals or companies.

Itaú Unibanco adopts embargo guidelines established by the Office of Foreign Assets Control (OFAC), the United Nations (UN), the European Union Council, and Her Majesty's Treasury.

6. Mitigation and Remediation

6.1 For employees

Fique OK (Be OK) Program

Itaú Unibanco provides its employees and their family members with a personal support program known as Fique Ok, which aims at embracing and guiding employees having a difficult moment in life by guiding them to better manage personal, family and professional conflict situations.

This service offers advice around the clock supported by a multidisciplinary team of professionals, including psychologist evaluation and monitoring or other treatments, social workers, lawyers, nutritionists, physiotherapists, personal trainers, a pet consultant, and a financial coach. The service is offered by telephone and is available throughout Brazil, free of charge and with a guarantee of confidentiality.

Parental Support Programs

This program is designed to foster women's preventive, behavioral and reproductive health initiatives, in addition to promoting equal opportunities, reinforcing our vision and our statements on equality and welcoming stance in situations that affect the female population in particular:

- **Bebê a Bordo (Baby on Board):** in-person or online 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 the mother-to-be, initial care for newborns, psychological issues, etc.
- **Canto da Mamãe (Mother's Corner):** space for pumping and storing breast milk during working hours.
- **Bebê em Casa (Baby at Home):** visits from a specialist nurse to the male or female employee's home in the first week after birth to advise on breastfeeding and initial post-natal care.

The parental support programs are available to employees at the São Paulo and Greater São Paulo units (in person) and in Brazil (online).

Mothers and Pregnant Women Support Policy

The Mothers and Pregnant Women Support Policy sets out benefits for pregnant women and homosexual couples after the birth or adoption of children, aimed at fulfilling the needs of families in their different possible configurations. To ease the return to work, mothers have their working hours reduced during the first month after the end of maternity leave.

In 2018, the performance evaluation of employees on maternity leave for at least one month was approved to be based on the period actually worked rather than on the entire service period with reduced working hours and targets, with evaluations corresponding to deliveries in the period prior to the start of maternity leave and, as a result, the women's eligibility to career acceleration programs, educational allowances and promotions is maintained. Additionally, profit sharing will be fully paid rather than proportionally to the period worked. These actions show the progress of the agenda for equal opportunities for men and women, with the relevant policy applied to all Itaú Unibanco units in Brazil.

Extended Paternity Leave

Strengthening our commitment to valuing human rights, Itaú Unibanco, as a citizen company, has adhered to the practice of extending paternity leave for additional 15 days. Thus, in addition to the five-day leave legally provided, additional 15 days may be requested, also applicable to adoption cases. The program was launched in January 2017 and this practice applies to all Itaú Unibanco units in Brazil.

6.2 For suppliers

Supplier Relationship Code

This document is complementary to the Code of Ethics and aims at governing interactions between employees and suppliers based on a value statement that defines the expected conduct in business relationships and is aimed at achieving the same transparency, legality, quality and reliability we have with our clients in the interactions with our suppliers and service providers.

As of the launch of this document, in November 2016, electronic acceptance of these conditions is required from all suppliers.

Formalization of Supplier Contracts

Our standard supplier contract includes specific provisions for the proper monitoring of issues related to human rights, labor and employment obligations, occupational health and safety standards, environmental and social issues, adherence to environmental legislation, anti-corruption standards, liability for damage and information security, among others applicable to our suppliers and supply chain. We periodically conduct external audits at critical suppliers aimed at mapping and assessing their respect for human rights, in addition to addressing environmental and social issues; if irregularities are detected, action plans may be developed to help a supplier solve the problem or, in certain situations, penalties are applied and may lead to the suspension or termination of the respective contract. These practices apply to all Itaú Unibanco units in Brazil.

6.3 For clients

Credit

In the E&S risk analysis process carried out for granting and formalizing credit for companies, the practices carried out by the companies are checked out through surveys



and a questionnaire of self-declaration. In the event activities considered by Itaú as prohibited are evidenced – use of labor analogous to slavery, use of child labor not in accordance with legislation, and exploiting and/or encouraging prostitution, including child prostitution – the client will be blocked in our systems, preventing it from having any relationship with the bank.

Clients involved in the activities listed above are identified by means of consultations in the media or lists issued by official bodies. If a client has been proven to be involved in such activities, it is blocked in our systems and becomes unable to raise new credit lines.

In 2019, 118 clients were blocked due to their engagement in activities in our list of prohibited activities. In these cases, we only resume a credit relationship if the client successfully proves it has changed its labor practices and its name has been excluded from the lists issued by official bodies

Investments

Itaú Asset Management has a proprietary methodology that integrates environmental and social variables into traditional company valuation models. The assessment addresses eight multi-sector dimensions, of which four are related to the stakeholders relations— “Workers relations”, “Community relations”, “Client relations” and “Supplier relations”, and four are related to environmental dimensions—“Water, energy and materials”, “Biodiversity and land use”, “Waste management”, and “Climate change”. It prioritizes the critical dimensions for each sector when assessing the companies. Part of this methodology consists of engaging with investee companies to establish a constructive dialogue, have an in-depth understanding of the Environmental, Social and Governance (ESG) issues, and disseminate the best practices, as well as to mitigate possible risks. Itaú Asset Management takes into account these ESG issues to exercise the voting rights at general stockholders’ meetings, and has struck partnerships with independent expert consultants.

These practices apply to all operations in Brazil.

6.4 For society

Working Together with the Community and Government

Our strategy is related to social development initiatives, such as education, culture, sports, urban mobility, for the elderly, and entrepreneurship, which are delivered to all communities in which we have operations in Brazil in partnership with several



internal and external institutions. These initiatives are extended to the media, opinion makers, the market and several social organizations. We also work together with the government, at its many levels, to improve public policy models in Brazil.

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

We keep in contact with government entities to contribute to the development of public policies that converge with the interests of the organization and society. Our work with public bodies is based on principles of ethics, transparency, morality and legality, ensuring democracy and respect for Brazilian laws and the principles set out by our Code of Ethics.

At the federal level, we monitor the progress of legislative proposals that are in progress in the National Congress: in 2019, approximately 3,200 proposals were pending. We frequently interact with lawmakers and public administrators with distinguished participations and expertise in fields such as security, consumer rights, urban mobility, fiscal and tax issues and the environment. At the state and municipal levels, we monitor the progress of approximately 12,400 legislative proposals that are pending in the State Legislatures and in many City Councils in Brazil.

6.5 Whistleblowing channels

Internal incidents

Out of the 1,074 employees reported and investigated by the Internal Ombudsman's Office in 2018, 42% were deemed to have behaved improperly, whereas in 2019, out of the 1,032 reports investigated, 30% of the incidents were considered legitimate. The main behaviors identified in legitimate cases in both years were as follows: internal policies deviation, wickedness, lack of effective management, intimidation/retaliation, poor communication, unreasonable demands, disrespect, moral harassment, sexual harassment, and discrimination.

In order to guide and discipline any employees who have conducts contrary to the principles of the Company's Code of Ethics and standards, and to minimize any related risks, in 2018, the Internal Ombudsman's Office recommended the application of 457 guiding/disciplinary measures to those involved in the reports investigated and deemed as legitimate, whereas in 2019 it recommended 510 measures.



External Ombudsman's Office

We also have an External Ombudsman's Office, a communication channel for handling questions, criticisms and complaints from our clients. However, certain alleged discrimination incidents are taken to the Judiciary or other customer protection services. In 2019, 22 lawsuits involving our clients in connection with discrimination claims were settled, of which 16 were settled through agreements and the remaining cases were judged at the courts, in connection with unfair treatment of clients, for which we were condemned to pay damages. No discrimination-related lawsuits were recorded in our Latin American units.

All cases are carefully monitored and the departments in charge are involved to develop action plans aimed at preventing similar cases in the future.

7. Final Considerations

At Itaú Unibanco, ethics and respect to people are above everything. For us, any act that breaches the rights of our employees, clients, suppliers, and other stakeholders is unacceptable and intolerable.

We seek to develop our human rights diligence by continuously improving our risk control mechanisms, actions to mitigate and repair any harming impacts, in order to advance our practices and prevent new cases from arising. For us, protecting the fundamental rights inherent in each individual is a daily commitment we make to ensure Itaú Unibanco's ethics, continuity and trustworthiness.

8. Control Information on the Commitment to Human Rights

In 2014 we published the first version of this document and formalized our commitment to respecting human rights. In the following year, 2015, we consolidated our first Due Diligence process in Brazil, in partnership with an independent expert third party, which enabled us to identify our improvement needs and develop improvement plans. As a result of this work, in 2016 we improved the human rights management in our institution, and developed a more comprehensive and detailed version of this document

In 2017, our second Due Diligence process was carried out in Brazil to assess actual or potential impacts on human rights, either through our activities or as a result of our business relationships, and also to assess human rights management and monitor compliance with our commitment guidelines

In 2018, based on the diagnosis from the second Due Diligence process, we set up working groups by topic and created action plans for mitigation and remediation, in addition to monitoring agendas mainly focused on risk management. Our priorities were: employee discrimination, client discrimination, suppliers, and occupational health and safety.

In 2019, our third Due Diligence process was carried out in Brazil, once again by an independent expert third party, which fine-tuned the prioritization method, looking at causes and contributions through our own activities, or those that may be directly linked to our operations, products or services through our business relationships. In addition, we proposed to deepen the mapping by capturing perceptions in a direct way, through questionnaires to our main right holders: employees, suppliers and clients, rather than only through institutional channels as in prior editions.

The Due Diligence process comprised the following steps:

- Research and mapping by reviewing our Human Rights Commitment, policies and procedures, voluntary compacts, processes, products and services, trends, internal interviews with key leaders in groupings according to materiality and surveys with right holders: clients, employees and suppliers;
- Impact assessment by defining and classifying the most material risks and those most likely to occur in terms of impact for right holders;
- Identification and analysis of challenges related to the UN Guiding Principles; and
- Conclusions and recommendations for improvement in the Human Rights management process.

We will prepare improvement plans, develop targets, and mitigation and remediation actions mainly focused on the management of identified risks. Our commitment is to protect the fundamental rights inherent in each human being by counting on specialized partnerships, the incorporation of the best market practices and the guidance of bodies responsible for setting up social responsibility guidelines.

Effectiveness: June 2020 to June 2021

Publication: June 2020

1st version: June 2014