

**IRANI PAPEL E EMBALAGEM S.A.**  
**CNPJ/ME No. 92.791.243/0001- 03 NIRE No. 43300002799 PUBLICLY HELD**  
**COMPANY**

**MINUTES OF THE BOARD OF DIRECTORS MEETING**

1. **Date, time, and location:** Held on July 23, 2021, at 5:00 p.m. at Irani Papel e Embalagem S.A., at Rua General João Manoel, 157, 9th floor, Porto Alegre, RS, Brazil, Postal Code: 90.010-030, by video conference.
2. **Attendances and board:** The meeting was attended by the totality of the Board of Directors members, having been chaired by Mr. Péricles Pereira Druck.
3. **Order of the day:** To approve the updating of the Rating in the Policy for Financial Management of the Company.
4. **Resolution:** To unanimously approve the updating of the Rating in the Policy for Financial Management of the Company, reflecting the target approved in the new Strategic Planning cycle.
5. **Closing:** With there being no further business to discuss, the meeting was closed, and the present minute was drawn up and signed by all. (Signatures: Péricles Pereira Druck, Eurito de Freitas Druck, Paulo Sergio Viana Mallmann, Paulo Iserhard, and Roberto Faldini).
6. **Declaration:** I declare that the present minute matches the original drawn up in the proper book.

Porto Alegre, July 23, 2021.

Péricles Pereira Druck  
Chair of the Board of Directors