

**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 October 19, 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. **Agenda:** To resolve on the updating of the Policy for Disclosing and Using Information on Material Acts or Facts and the Policy for Negotiating Securities of the Company.
4. **Resolution:** To approve by unanimity, in accordance with the B3 Novo Mercado Regulation and the new CVM Resolution 44 of August 23, 2021, and with a favorable opinion by the Audit Committee of the Company, the updating of the Policy for Disclosing and Using Information on Material Acts or Facts and the Policy for Negotiating Securities ("Policies"), as attached, to reflect the alterations brought by the new rule.
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, October 19, 2021.

Péricles Pereira Druck  
Chair of the Board of Directors

**ATTACHMENT OF THE MINUTES OF THE BOARD OF  
DIRECTORS' MEETING, HELD ON 10.19.2021.**



**IRANI PAPEL E EMBALAGEM S.A.**  
**Corporate Registration No. 92.791.243/0001-03**  
**Identification Number No. 43300002799**  
**PUBLICLY HELD COMPANY**

**POLICY FOR DISCLOSING AND USING INFORMATION  
ON MATERIAL ACTS OR FACTS**

**1. OBJECTIVE**

To regulate the disclosure and use of information considered as Material Acts or Facts and ensure investors the availability, in a timely, efficient, and reasonable manner, of the information necessary for their investment decisions, ensuring the best symmetry possible in the dissemination of the information.

**2. APPLICATION**

This policy applies to the controlling shareholder, to the Top Management members, including those who step away from the administration and other administrative bodies of the Company during the term of six months counted from the date of the removal, to the Other Administrative Bodies, Relevant Collaborators, third parties contracted by the Company, and persons who, due to their post, function, or position in the controlling companies, in the controlled companies, or affiliated companies, have knowledge of a Material Act or Fact of the Company.

**3. REFERENCE**

For the elaboration of this document, the following references were used:

- Federal Law No. 6404/76, as amended ("Corporation Law");
- CVM Resolution No. 44/21, as amended;
- Regulations of B3's Novo Mercado
- Code of Ethical Conduct of the Company
- Securities Negotiation Policy

## 4. TERMS AND DEFINITIONS

**Top Management:** members of the Board of Directors, its committees, and the Company's statutory board.

**Material Act or Fact:** under the terms of article 155, 1st paragraph, of the Law of Business Corporations and article 2 of CVM Resolution No. 44/21, any decision by a controlling shareholder, resolution by the shareholder's meeting or the administrative bodies of the publicly held company, or any other act or fact of political-administrative, technical, negotiating, or economic-financial nature that occurred or is related to its business that may influence in a measurable manner:

- I - the quotation of the securities issued by the Company or referenced to them;
- II - the decision by investors to purchase, sell, or maintain such securities;
- III - the decision by investors to exercise any rights inherent to the condition of holders of securities issued by the Company or referenced to them;

Several examples of Material Acts or Facts are listed, non-exhaustively, in the sole paragraph of article 2 of CVM Resolution No. 44/21.

In any case, the events related to a Material Act or Fact must have their materiality analyzed in the context of the ordinary activities and dimension of the Company, as well as the previously disclosed information, and not in the abstract, so to avoid the trivialization of the disclosures of Material Acts or Facts in prejudice of the quality of the analysis, by the market, of the Company perspectives.

**Collaborators:** any person with an employment relationship with the Company, as well as interns and young apprentices.

**Relevant Collaborators:** whoever, by virtue of their post, function, or position exercised in the Company, in the controlling shareholders, in affiliated companies, or in controlled companies, has knowledge or may come to have knowledge of a Material Act or Fact about the social businesses of the Company not yet disclosed to the market, or those relative to the quarterly and annual financial statements of the Company that have not yet been disclosed to the market.

**Company:** Irani Papel e Embalagem S.A. and its subsidiaries.

**Other Administrative Bodies:** Members and their respective substitutes, when applicable, of the Audit Committee, Advisement Committees to the Board of Directors, and any other bodies with technical or consultive functions created or that come to be created by the Top Management of the Company. This Policy also applies to the members and respective alternates of the Fiscal Committee.

**Company Rules:** A set of rules that orientate what is and is not allowed by the Company, contemplating the Articles of Incorporation, Policies, Procedures, and Work Contracts, among others.

## 5. ADMINISTRATION OF THE POLICY

The Company's Officer of Investor Relations is the person responsible for the execution and monitoring of this Policy.

## 6. RESPONSIBILITIES

6.1. **Office of Investor Relations.** It is the duty of the Officer of Investor Relations, under the terms of CVM Resolution No. 44/21, besides the other obligations provided for in this Policy:

- i. to send to the CVM, through an electronic system available on the CVM website on the world wide web, and, if it is the case, to the market management entities in which the securities issued by the Company are admitted to negotiation, any Material Act or Fact that occurred or is related to its businesses;
- ii. to look after its broad and immediate dissemination, simultaneously in all markets in which the securities are admitted to negotiation, as well as the investing public in general.
- iii. to simultaneously disclose to the market Material Acts or Facts through (i) the website on the world wide web of the news portal <http://www.valor.com.br/fatosrelevantes>, (ii) the Company's website on the world wide web [www.irani.com.br/ri](http://www.irani.com.br/ri), and (iii) CVM's system for sending periodical and occasional information (IPE System).

6.2. **Company.** It is the duty of the Company, in the person of its Officer of Investor Relations, besides the other obligations provided for in this Policy, to keep at its headquarters, at the disposal of the CMV, an updated list of the persons subject to the Policy, as well as those who violate the present Policy, and their respective qualifications, indicating their position or function, address, and registration number with the Brazilian National Register of Corporate Taxpayers or Individual Taxpayer Register.

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6.3. **Ethics Committee.** It is up to the Ethics Committee of the Company the duty to analyze the violation cases referred by the investor relations sector or received through the other contact channels made available by the Company and to deliberate on the need for applying disciplinary measures according to this Policy and the other Company Rules, informing the Officer of Investor Relations for the adoption of the necessary measures.

## 7. DIRECTIVES

7.1. The misapplication of privileged information in the securities market by the persons subject to this Policy, in order to obtain undue advantage, for themselves or third parties, to the detriment of investors in general, the market, or the Company itself, as detailed in the Company's Securities Negotiating Policy.

7.2. Whenever news or information that may characterize a relevant act or fact is broadcast by any communication means, including information to the press or meetings of class entities, investors, analysts, or with a selected public, in the country or abroad, the Material Act or Fact will be immediately disclosed by the Company in the form provided for in Clause 6.1, item III.

7.3. The communication of the Material Act or Fact will be made immediately through a written document with a detailed description of the acts and/or facts that occurred, indicating, whenever possible, the values involved and other clarifications.

7.4. The persons subject to this Policy must communicate any relevant act or fact they have knowledge of to the Officer of Investor Relations, who will promote its disclosure.

7.5. The persons subject to this Policy are obligated to, directly or through the Officer of Investor Relations, immediately disclose the relevant act or fact that they have personal knowledge of and they observe the omission of the Officer of Investor Relations in fulfilling their duty to communicate or disclose, or even in the hypothesis that the information escapes control or if there is an atypical oscillation in the quotation, price, or negotiated quantity of the securities issued by the Company or referenced to them. They will only be released from liability if they immediately communicate the Material Act or Fact to the CVM.

7.6. The disclosure of a Material Act or Fact must occur, whenever possible, before the beginning or after the closing of trades at the B3 S.A. - Brasil, Bolsa, Balcão ("B3") - and, as applicable, in the other stock exchanges and entities of the organized over-the-counter market in which the securities issued by the

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Company are admitted to negotiation.

7.7. In case the securities issued by the Company are or come to be admitted to simultaneous negotiation in the markets of different countries, the disclosure of the Material Act or Fact must be done simultaneously in both markets, whenever possible, before the beginning or after the closing of the trades in both countries, prevailing, in the case of incompatibility, the operating hours of the Brazilian market.

7.8. In case it is imperative that the disclosure of a Material Act or Fact occurs during the trading hours, the Officer of Investor Relations may, always simultaneously to the market management entities, national and foreign, in which the securities issued by the Company are admitted to negotiation, request the suspension of the negotiation of the securities issued by the Company or referenced to them, for the time necessary for the proper dissemination of the Material Act or Fact, observing the procedures provided for in the regulations edited by the stock exchanges and entities of the organized over-the-counter market.

**7.9. Duty of Secrecy.** The persons subject to the present Policy who have access to a relevant act or fact or any other person who, by virtue of their post, function, or position, has access to a relevant act or fact, will have the duty to: (i) keep the secrecy of the information relative to the relevant act or fact to which they have privileged access until its disclosure to the market; and (ii) watch that Collaborators and third parties also do so, being jointly and severally liable with them in the hypothesis of non-compliance with the duty of secrecy. Whenever there is doubt regarding the relevance of a relevant act or fact, one must contact the Officer of Investor Relations of the Company to clarify the said doubt.

## **8. EXCEPTION TO THE DUTY OF IMMEDIATE DISCLOSURE OF THE MATERIAL ACT OR FACT**

8.1. The Material Act or Fact may, exceptionally, no longer be disclosed if the controlling shareholders or Top Management members understand that its reveal will put the legitimate interest at risk, as provided for in article 6 of CVM Resolution 44/21, it being stated that this exception will cease to apply immediately in the event that the information becomes out of control or if there is an atypical fluctuation in the quotation, price or quantity traded of the securities issued by the publicly held company or related to them.

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## **9. VIOLATION OF THE POLICY**

Non-compliance with this Policy will subject the offender to disciplinary sanctions as per the Company Rules and those provided for in this item, without prejudice of applicable administrative, civil, or penal sanctions:

- i. the sanctions resolved by the Ethics Committee will be applied to the persons subject to this Policy;
- ii. the sanctions of warning, suspension, or dismissal for cause will be applicable to the persons subject to this Policy, as per the severity of the infraction and deliberation by the Ethics Committee;
- iii. the infraction practiced by any of the persons subject to the present Policy will characterize breach of contract, with the Company being able, without any burden, to rescind the respective contract and demand the payment of the fine eventually established therein, without prejudice to losses and damages.
- iv. when the infraction is serious, the Ethics Committee, without prejudice to its attributions, will refer the case for the awareness of the Board of Directors.

## **10. HOUSEKEEPING PROVISIONS**

### **10.1. Term of Adhesion**

The persons subject to the Policy must sign a Term of Adhesion to this Policy, as per the model contained in Attachment I, which will be archived at the Company headquarters while the said persons maintain a bond to it and for at least 5 (five) years after their termination.

### **10.2. Training Sessions**

Training sessions must occur for the engaging and awareness of the persons subject to this Policy, with the aim of guiding them in complying with the guidelines.

### **10.3. Approval and Duration**

This Policy was approved by the Board of Directors of the Company on October 19th, 2021, and will take effect from this date forward. This Policy may only be modified by the deliberation of the Company's Board of Directors, whenever said management body deems necessary and/or stemming from alterations to legislation, regulations, or documents of the Company's corporate governance.

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**ATTACHMENT I OF THE POLICY FOR DISCLOSING AND USING  
INFORMATION ON MATERIAL ACTS OR FACTS OF  
IRANI PAPEL E EMBALAGEM S.A.**

**TERM OF ADHESION**

I, (FULL NAME AND QUALIFICATION), (FUNCTION OR POSITION), declare that I took note of the terms and conditions of the Policy for Disclosing and Using Information on Material Acts or Facts of Irani Papel e Embalagem S.A., according to CVM Resolution No. 44/21, as amended and approved by its Board of Directors on October 19th, 2021, and hereby formalize my adhesion to the mentioned Policy, committing to comply with all its terms and conditions.

I further declare to be aware that, in the case of non-compliance with this Policy, I will be subject to disciplinary sanctions according to the internal rules and Policies of Irani Papel e Embalagem S.A., without prejudice to the applicable administrative, civil, and criminal sanctions.

(Place and Date),

\_\_\_\_\_  
(Name and Signature)



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**PUBLICLY HELD COMPANY**

**POLICY FOR NEGOTIATING SECURITIES**

**1. OBJECTIVE**

To establish the guidelines that shall be observed and applied for the negotiation of securities issued by the Company.

**2. APPLICATION**

This Policy applies to the Company itself, to the direct or indirect controlling shareholders of the Company, to the members of the Top Management of the Company, including those who step away from the administration and the Other Administrative Bodies of the Company during a period of six months counted from the date of removal from the Fiscal Committee of the Company, to Relevant Collaborators of the Company, third-parties contracted by the Company, and members of the Other Administrative Bodies who have knowledge or permanent or occasional access to information relative to Material Act or Fact and, also, persons who, by virtue of their post, function, or position in the controlling companies, controlled companies, or affiliated companies, have knowledge of information relative to a Material Act or Fact of the Company.

**3. REFERENCE**

For the elaboration of this document, the following references were used:

- Federal Law No. 6404/76, as amended (“Corporation Law”);
- CVM Resolution No. 44/21, as amended;
- Regulations of B3's Novo Mercado;
- Code of Ethical Conduct of the Company; and
- Policy for Disclosing and Using Information on Material Act or Fact.

#### 4. TERMS AND DEFINITIONS

**Collaborators:** Any person with an employment relationship with the Company, as well as interns and young apprentices.

**Top Management:** members of the Board of Directors, its committees, and the Company's Statutory Board.

**Material Act or Fact:** under the terms of article 155, 1st paragraph, of the Law of Business Corporations and article 2 of CVM Resolution No. 44/21, any decision by a controlling shareholder, resolution by the shareholder's meeting or the administrative bodies of the publicly held company, or any other act or fact of political-administrative, technical, negotiating, or economic-financial nature that occurred or is related to its business that may influence in a measurable manner:

- i. the quotation of the securities issued by the Company or referenced to them;
- ii. the decision by investors to purchase, sell, or maintain such securities;
- iii. the decision by investors to exercise any rights inherent to the condition of holders of securities issued by the Company or referenced to them.

The events related to a Material Act or Fact must have their materiality analyzed in the context of the ordinary activities and dimension of the Company, as well as the previously disclosed information, and not in the abstract, so to avoid the trivialization of the disclosures of Material Act or Fact in prejudice of the quality of the analysis, by the market, of the Company perspectives.

**Relevant Collaborators:** whoever, by virtue of their post, function, or position exercised in the Company, in the controlling shareholders, in affiliated companies, or in controlled companies, has knowledge or may come to have knowledge of a Material Act or Fact about the social businesses of the Company not yet disclosed to the market, or those relative to the quarterly and annual financial statements of the Company that have not yet been disclosed to the market.

**Company:** Irani Papel e Embalagem S.A. and its subsidiaries.

**Other Administrative Bodies:** Members and their respective substitutes, when applicable, of the Statutory Audit Committee, Advisement Committees to the Board of Directors, and any other bodies with technical or consultive functions created or that come to be created by the Company by statutory provisions or by any of the Other Administrative Bodies referred here. This Policy also applies

to the members and respective alternates of the Fiscal Committee.

**Company Rules:** A set of rules that orientate what is and is not allowed by the Company, contemplating the Articles of Incorporation, Policies, Procedures, and Work Contracts, among others.

## **5. ADMINISTRATION OF THE POLICY**

The Company's Officer of Investor Relations is the person responsible for the execution and monitoring of this Policy.

## **6. NEGOTIATION**

In order to ensure proper negotiation standards of securities issued by the Company, it is hereby adopted the system that all negotiations on the part of the Company itself and the persons who adhere to this Policy will only be carried out with the intermediation of brokers.

## **7. NEGOTIATION PROHIBITION**

**7.1. Negotiation Prohibition Periods.** The persons subject to the application of this Policy must abstain from negotiating securities issued by the Company and, if any, derivatives referring to them, based on relevant information not yet disclosed, by any person who has had access to it, with the purpose of obtaining an advantage, for themselves or for others. The Negotiation Prohibition will be effective before the disclosure of Material Act or Fact, as well as in all periods provided for in the current regulation and legislation in which there is a determination of non-negotiation and/or by force of communication by the Officer of Investor Relations.

**7.2.** It is hereby granted to the Officer of Investor Relations the prerogative of determining the periods not provided for in this Policy in which the people subject to it must abstain from negotiating securities issued by the Company and, if any, derivatives referring to them, observing the provisions of the items below:

- i. The Officer of Investor Relations will promptly inform of any additional restrictions to the negotiation of securities and, if any, of derivatives referred to them during the negotiation prohibition periods. However, the lack of said communication will not exempt the persons subject to the Policy from their legal and regulatory obligation to abstain from negotiating securities issued by the Company and, if any, derivatives referring to them, in all the periods provided for in the current regulation

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and legislation in which there is a determination for non-negotiation.

- ii. The Officer of Investor Relations is not obliged to substantiate the decision to determine the negotiation prohibition period, which will be treated confidentially by its addressees.
- iii. The Officer of Investor Relations may maintain the prohibition provided for in item 7.1 above even after the disclosure of the Material Act or Fact whenever, at their discretion, the negotiation of the securities issued by the company and, if any, the derivatives referring to them, may harm the Company or its shareholders.

7.3. For the purpose of characterizing the offense referred to in item 7.1 above, it is assumed that:

- (i) The person who traded securities issued by the Company, having relevant information not yet disclosed, made use of such information in the referred trade;
- (ii) Direct or indirect Controlling Shareholders, Managers, Members of the Fiscal Committee, and the Company itself, in relation to the business with securities issued by the Company, have access to all relevant information not yet disclosed;
- (iii) The persons listed in item (ii), as well as those who have a business, professional or trust relationship with the Company, when they have had access to material information not yet disclosed, know that this is privileged information;
- (iv) The member of the Top Management and of the Other Bodies who leaves the Company with relevant and yet undisclosed information uses such information if trades Securities issued by the Company within a period of 3 (three) months as of its termination;
- (v) Information about merger operations, total or partial spin-off, merger, transformation, or any form of corporate reorganization, business combination, change in control, are relevant from the moment studies or analyzes are started on the matter, including through the execution, alteration or termination of a shareholders' agreement, decision to promote the deregistration of the publicly-held company or change in the environment or segment of trading of shares issued by it; and
- (vi) The information about the request for judicial or extrajudicial reorganization and bankruptcy filed by the company itself is relevant, as from the moment studies or analyzes related to such request are initiated.

7.4. The assumptions provided for in item 7.3:

- (i) are relative and must be analyzed together with other elements that

indicate whether the offense provided for in item 7.1 was, in fact, committed; and

- (ii) may, if applicable, be used in combination.

7.5. The assumptions provided for in item 7.3 do not apply:

- (i) in cases of acquisition, through private negotiation, of shares held in treasury, arising from the exercise of the call option in accordance with the stock option plan approved at the general meeting, or when it comes to the granting of shares to Administrators, employees or service providers as part of remuneration previously approved at the general meeting; and
- (ii) negotiations involving fixed income Securities, when carried out through operations with combined commitments of repurchase by the seller and resale by the buyer, for settlement on a pre-established date, prior to or equal to the maturity of the securities object of the transaction, carried out with profitability or predefined compensation parameters.

7.6. The prohibition referred to in item 7.1 does not apply to subscriptions of new securities issued by the Company, without prejudice to the effect of the rules that provide for the disclosure of information in the context of the issuance and offer of these securities.

**7.7. Negotiation Prohibition in a Period Before the Disclosure of Quarterly and Annual Information.** The controlling shareholders, directors, members of the board of directors and the fiscal committee are prevented from carrying out any negotiation with the securities issued by the Company, or related to them, within a period of 15 (fifteen) days prior to the date of disclosure of the quarterly accounting information and the Company's annual financial statements, regardless of the knowledge, by such persons, of the content of the Company's quarterly accounting information and annual financial statements, subject to the provisions of paragraph 2 of article 16 and without prejudice to the provisions of article 13 of CVM Resolution 44/21, as amended. The counting of the period must be done excluding the day of disclosure, but trading with securities can only be carried out on that day after said disclosure.

**7.8** The Officer of Investor Relations will inform the persons subject to the Policy who have knowledge of information relative to a Material Act or Fact of the Company beforehand about the dates of disclosure or publication indicated

above, for the purpose of compliance with the period of 15 (fifteen) days of negotiation prohibition. However, the lack of said communication will not exempt the persons subject to the Policy from their legal and regulatory obligation to abstain from negotiating securities issued by the Company and, if any, derivatives referring to them, in all the periods provided for in the current regulation and legislation in which there is a determination for non-negotiation.

**7.9.** The prohibitions provided for in Clause 7.1 will cease to be in force as soon as the Company discloses the Material Fact to the market, or after the periods provided for in the regulations and legislation in force, except if the negotiation with securities may interfere with the conditions of the said businesses, in prejudice to the Company shareholders or itself.

**7.10.** The prohibition provided for in item 7 does not apply to:

- (i) negotiations involving fixed-income securities, when carried out through operations with combined commitments of repurchase by the seller and resale by the buyer, for settlement on a pre-established date, before or equal to the maturity of the securities object of the operation, carried out with profitability or predefined remuneration parameters;
- (ii) operations aimed at fulfilling obligations assumed before the beginning of the prohibition period arising from loans of securities, exercise of call or put options by third parties and forward purchase and sale agreements; and
- (iii) negotiations carried out by financial institutions and legal entities that are part of its economic group, provided that they are carried out in the normal course of their business and within the parameters of this Policy.

## **8. RESPONSIBILITIES**

**8.1. Statutory Board:** It is the duty of the Statutory Board, besides the other obligations provided for in this Policy, to indicate the persons who shall formally adhere to the Policy as per the orientations of the investor relations sector.

**8.2. Company.** It is the duty of the Company, in the person of its Officer of Investor Relations, besides the other obligations provided for in this Policy:

- i. to formally communicate the terms of this Policy to the persons subject to it, obtaining from them the respective formal adhesion against the signature of the Term of Adhesion (Attachment I), which must be archived at the Company headquarters while the person holds a bond

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- with it and at least 5 (five) years after their termination; and
- ii. to keep at its headquarters, at the disposal of the CMV, an updated list of the persons subject to the Policy, as well as those who violate the present Policy, and their respective qualifications, indicating their position or function, address, and registration number with the Brazilian National Register of Corporate Taxpayers or Individual Taxpayer Register.

**8.3. Investor Relations Sector.** It is the duty of the Investor Relations Sector, besides the other obligations provided for in this Policy:

- i. to keep the control of the monthly movement of shareholder position by the controlling shareholders, Top Management members, members of the Other Administrative Bodies, and Relevant Collaborators;
- ii. to make better efforts to control the movement of securities of the persons subjected to the Policy;
- iii. to report to the Ethics Committee of the Company the identified Policy violation cases;
- iv. to arrange the Terms of Adhesion of the controlling shareholders, Top Management members, members of the Other Administrative Bodies, and Relevant Collaborators and be responsible for archiving and controlling such adhesions, keeping them archived for at least 5 (five) years.

**8.4. Relevant Collaborators.** It is the duty of all Relevant Collaborators, besides the other obligations provided for in this Policy:

- i. to sign the Term of Adhesion prior to the negotiation with Company securities, forwarding it to the Investor Relations sector for due archiving; and
- ii. to watch that Company contracts with suppliers contain a specific clause about the negotiation of securities and information confidentiality.

**8.5. Ethics Committee.** It is up to the Ethics Committee of the Company the duty to analyze the violation cases referred by the investor relations sector or received through the other contact channels made available by the Company and to deliberate on the need for applying disciplinary measures according to this Policy and the other Company Rules, informing the Officer of Investor Relations for the adoption of the necessary measures.

## **9. INDIVIDUAL INVESTMENT PLAN**

Persons subject to this Policy to whom the presumptions set out in item 7.3 apply are eligible to have an individual investment plan.

The individual investment plan is a customized contract for its respective beneficiary in order to rule out the presumptions mentioned in item 7.3, provided that the terms of article 16 of CVM Resolution 44/21, as amended, are observed.

## **10. LOAN OF SHARES ISSUED BY THE COMPANY**

Except for occasional changes to the applicable regulations and/or the consolidation of a different understanding on the part of the CMV and/or B3 S.A. - Brasil, Bolsa, Balcão -, the present Policy will wholly apply to the loan operations with shares issued by the Company that come to be performed by persons subject to the Policy, who shall be registered with the BTC Securities Bank provided by B3 through an electronic system, and observe the procedures established by B3, with any share loan operation outside the BTC Securities Bank being prohibited, unless expressly authorized by the Officer of Investor Relations.

## **11. VIOLATION OF THE POLICY**

Non-compliance with this Policy will subject the offender to disciplinary sanctions as per the Company Rules and those provided for in this item, without prejudice of applicable administrative, civil, or penal sanctions:

- i. the sanctions resolved by the Ethics Committee will be applied to the persons subject to this Policy;
- ii. the sanctions of warning, suspension, or dismissal for cause will be applicable to the persons subject to this Policy, as per the severity of the infraction and deliberation by the Ethics Committee;
- iii. the infraction practiced by any of the persons subject to the present Policy will characterize breach of contract, with the Company being able, without any burden, to rescind the respective contract and demand the payment of the fine eventually established therein, without prejudice to losses and damages.
- iv. when the infraction is serious, the Ethics Committee, without prejudice to its attributions, will refer the case for the awareness of the Board of Directors.

## **12. HOUSEKEEPING PROVISIONS**

### **12.1. Term of Adhesion**

The persons subject to this Policy must sign a Term of Adhesion, as per the

model contained in Attachment I, which will be archived at the Company headquarters while the said persons maintain a bond to it and for at least 5 (five) years after their termination.

## **12.2. Training Sessions**

Training sessions must occur for the engaging and awareness of the persons subject to this Policy, with the aim of guiding compliance to it.

## **12.3. Approval and Duration**

This Policy was approved by the Board of Directors of the Company on October 19th, 2021, and will take effect from this date forward. This Policy may only be modified by the deliberation of the Company's Board of Directors, whenever said management body deems necessary and/or stemming from alterations to legislation, regulations, or documents of the Company's corporate governance.

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## ATTACHMENT I

### POLICY FOR NEGOTIATING SECURITIES ISSUED BY IRANI PAPEL E EMBALAGEM S.A.

#### TERM OF ADHESION

I, (FULL NAME AND QUALIFICATION), (FUNCTION OR POSITION), declare that I took note of the terms and conditions of the Policy for Negotiating Securities of Irani Papel e Embalagem S.A., according to CVM Resolution No. 44/21, as amended and approved by its Board of Directors on October 19th, 2021, and hereby formalize my adhesion to the mentioned Policy, committing to comply with all its terms and conditions.

I further declare to be aware that, in the case of non-compliance with this Policy, I will be subject to disciplinary sanctions according to the internal rules and Policies of Irani Papel e Embalagem S.A., without prejudice to the applicable administrative, civil, and criminal sanctions.

(Place and Date),

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(Name and Signature)