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1. Responsible for the form / 1.0 - Identification

Name of person responsible for form content **Carlos Henrique Pinto Haddad**

Responsible position Investor Relations Director

Name of person responsible for form content **Antonio Joaquim de Oliveira**

Responsible position Chief Executive Officer

1. Responsible for the form / 1.1 – Statement by the Chief Executive Officer**STATEMENT**

Antonio Joaquim de Oliveira, as Chief Executive Officer of Duratex S.A., hereby declares, for the purposes of the provisions of CVM Instruction No. 480/09, that:

- (i) reviewed this reference form 2021 (base year 2020)
- (ii) all information contained in this reference form complies with the provisions of CVM Instruction No. 480/09, in particular articles 14 to 19; and
- (iii) the set of information contained therein is a true, accurate and complete portrait of the Company's economic and financial situation and the risks inherent to its activities and the securities issued by it.

São Paulo, May 31, 2021.

Antonio Joaquim de Oliveira
Chief Executive Officer

Duratex S.A.
Av. Paulista, 1938 – 5º andar [5th floor]
01310 942 – Bela Vista
São Paulo – SP - Brazil

1. Responsible for the form / 1.2 - Statement of the Investor Relations Director



STATEMENT

Carlos Henrique Pinto Haddad, as Investor Relations Officer of Duratex S.A., declares, for the purposes of the provisions of CVM Instruction No. 480/09, that:

- (i) reviewed this reference form 2021 (base year 2020)
- (ii) all information contained in this reference form complies with the provisions of CVM Instruction No. 480/09, in particular articles 14 to 19; and
- (iii) the set of information contained therein is a true, accurate and complete portrait of the Company's economic and financial situation and the risks inherent to its activities and the securities issued by it.

São Paulo, May 31, 2021.

Carlos Henrique Pinto Haddad
Investor Relations Director

Duratex S.A.
Av. Paulista, 1938 – 5º andar [5th floor]
01310 942 – Bela Vista
São Paulo – SP - Brazil

1. Responsible for the form / 1.3 - Statement by the Chief Executive Officer/Investor Relations

The individual statements of the Chief Executive Officer and the Investor Relations Officer are described, respectively, in items 1.1 and 1.2 of this Reference Form.

2. Independent Auditors/ 2.1 / 2 - Identification and remuneration

Do you have an auditor?	YES		
CVM [Securities and Exchange Commission] Code	471-5		
Auditor type	National		
Name/Trade name	Ernst & Young Auditores Independentes S/S		
CPF/CNPJ [Individual Taxpayers Roll [TIN]] /CNPJ [Corporate Taxpayer Roll]	61.366.936/0001-25		
Period of service provision	1/1/2014		
Description of contracted service	Audit of the financial statements (parent company and consolidated) related to the financial statements and review of the quarterly information for 2017 and 2018.		
Total amount of remuneration of independent auditors segregated by service	Audit of the financial statements (parent company and consolidated) related to the financial statements and review of the 2017 quarterly information, totaled R\$ 1,541,569.78; Review of the Accounting and Tax Bookkeeping (ECF) files in the amount of R\$ 99,125.36; and Advisory services in the renewal of visas for foreigners and their families, in the amount of R\$ 4,000.00. Audit of the financial statements (parent company and consolidated) related to the financial statements and review of the 2018 quarterly information, totaled R\$ 1,597,667.64; and Review of the Accounting and Tax Bookkeeping (ECF) files in the amount of R\$ 104,956.27.		
Justification for replacement	Change of Auditor (art. 28, Instruction CVM 308/99)		
Reason presented by the auditor in case of disagreement with the issuer's justification	There was not.		
Technical responsible name	Period of service provision	CPF	Address
Drayton Teixeira de Melo	1/1/2014 to 12/31/2018	515.710.054-04	Av. Presidente Juscelino Kubitscheck, 1909, Torre Norte 7º andar [7th floor], Itaim Bibi, São Paulo, SP, Brazil, CEP [Zip code] 04543-900, Telephone +55 (11) 25733000, Fax +55 (11) 25734910, e-mail: drayton.melo@br.ey.com

Do you have an auditor?

YES

CVM Code

287-9

Auditor type

National

Name/Trade name

PRICEWATERHOUSECOOPERS AUDITORES INDEPENDENTES

CPF/CNPJ

61.562.112/0001-20

Period of service provision

1/1/2019

Description of contracted service

Audit of the financial statements (parent company and consolidated) related to the financial statements and review of the 2019 quarterly information and due diligence services.

Total amount of remuneration of independent auditors segregated by service

Provision of independent audit services of the financial statements (parent company and consolidated) related to the reviews of the quarterly information and 2019 financial statements, totaled R\$ 2,458,000.00 (R\$ 1,811,000.00 related to the provision of independent audit services in companies in Brazil and Colombia and R\$ 647,000.00 referring to services related to auditing); and Review of the Accounting and Tax Bookkeeping (ECF) files in the amount of R\$ 129,446.06.

Provision of independent audit services of the financial statements (parent company and consolidated) related to the reviews of the quarterly information and financial statements for 2020, totaled R\$ 2,147,000.00 (R\$ 1,858,000.00 related to the provision of independent audit services in companies in Brazil and Colombia and R\$ 289,000.00 referring to services related to auditing); Review of the Accounting and Tax Bookkeeping (ECF) files in the amount of R\$ 169,000 (sic); Accounting appraisal report for contribution to LD Celulose, contracted in 2020 in the amount of R\$ 223,000.00; and Accounting appraisal report of the subsidiary, contracted in 2020 in the amount of R\$ 165,000.00.

Justification for replacement

Reason presented by the auditor in case of disagreement with the issuer's justification

Technical responsible name	Period of service provision	CPF	Address
CARLOS ALBERTO DE SOUSA	1/1/2019	724.687.697-91	Av. Francisco Matarazzo, 1400, Torino tower, Água Branca, São Paulo, SP, Brazil, Zip code 05001-903, e-mail: carlos.sousa@pwc.com

2. Independent auditors / 2.3 - Other relevant inf. – Auditors

INDEPENDENT AUDITORS - CVM INSTRUCTION No. 381

Procedures adopted by the Company and its subsidiaries

The policy of the Company and its subsidiaries in contracting services not related to external auditing from our independent auditors is based on internationally accepted principles that preserve the independence of these auditors and consist of: (a) the auditor must not audit his own work, (b) the auditor must not exercise managerial functions for his client, and (c) the auditor must not promote the interests of his client.

From January to December 2020, the independent auditors PricewaterhouseCoopers Auditores Independentes provided the following services not related to the external audit:

- Accounting appraisal report for contribution to LD Celulose, contracted on January 23, 2020, in the amount of R\$ 223 thousand.
- Review of accounting and tax bookkeeping files - ECD and ECF, contracted on April 30, 2020, in the amount of R\$ 169 thousand.
- Accounting appraisal report of the subsidiary, contracted on September 1, 2020, in the amount of R\$ 165 thousand.
- Consultancy on the valuation of a subsidiary's currency, contracted on October 8, 2020, in the amount of R\$ 105 thousand.

The amount of the contract represents 30.8% of the total fees for the global audit of the 2020 financial statements.

Justification of the Independent Auditors – PricewaterhouseCoopers Auditores Independentes

The provision of other professional services not related to the external audit, described above, does not affect the independence or objectivity in conducting the external audit examinations provided to the Company and its subsidiaries. The policy of acting with the Company and its subsidiaries in the provision of services not related to the external audit is based on the principles that preserve the independence of the Independent Auditor and all of them were observed in the provision of said services.

3. Financial information selected / 3.1 - Financial information - Consolidated

(Real [T.N.: Brazilian currency Real, plural Reais] Unit)			
	Fiscal year (12/31/2020)	Fiscal year (12/31/2019)	Fiscal year (12/31/2018)
Equity	5,186,851,822.71	4,932,167,125.82	4,634,867,029.87
Total assets	11,498,520,152.60	10,714,688,145.00	9,481,858,381.28
Inc. Net/Inc. Intermed. Fin./Prem. Sec. Earnings	5,879,615,887.51	5,011,706,681.21	4,949,361,115.68
Gross profit	1,851,819,748.55	1,294,143,964.40	1,298,512,726.82
Net profit	453,982,632.45	405,727,288.30	431,796,408.82
Number of shares, Ex-treasury	690,560,803	689,732,785	689,467,756
Share equity amount (Unit Reais)	7.510000	7.150000	6.720000
Basic profit per share	0.657500	0.588100	0.626000
Diluted profit per share	0.65	0.58	0.63

3. Financial information selected / 3.2 - Non-accounting measurements

3.2.- Non-accounting measurements

In view of the voluntary disclosure of information of a non-accounting nature, as provided for in CVM Instruction No. 527 of October 4, 2012, we present below:

Disclosure of EBITDA and EBIT (article 3 of IN CVM 527/12)

The Company uses as a non-accounting measure the EBITDA (Earnings before interest, income taxes including social contribution on net income, depreciation and amortization or Earnings before interest, taxes, depreciation and amortization) and EBITDA (Earnings before interest, interest and income taxes including social contribution on net income or Earnings before interest, and taxes) in order to present a measure of its operating economic performance, which consists of the net income for the period, plus taxes, of net financial expenses financial income and depreciation, amortization and depletion. EBITDA is a voluntary, non-accounting disclosure, and does not represent the cash flow for the periods presented, and should not be considered as a basis for the distribution of dividends.

Note that, due to the characteristics of Duratex's businesses, this indicator is adjusted by the variation in the fair value of biological assets, business combinations, employee benefits and, when applicable, by extraordinary events.

EBITDA R\$'000	2020	2019	2018
Net income for the fiscal year	453,983	405,727	431,796
Income tax and Social contribution	80,762	73,284	150,563
Net financial result	137,138	160,430	150,296
EBIT	671,883	639,441	732,655
Depreciation, Amortization, Depletion	620,507	719,747	813,323
EBITDA according to CVM 527/12	1,292,390	1,359,188	1,545,978
EBITDA margin	22.0%	27.1%	31.2%
Fair value change of biological assets	(117,270)	(126,045)	(148,134)
Business combination /other adjustments	3,729	(11,668)	10,635
EBITDA adjusted for non-cash events	1,178,849	1,221,475	1,408,479
Events of extraordinary nature	109,457	(312,617)	(559,930)
EBITDA recurring adjusted	1,288,306	908,858	848,549
EBITDA margin recurring adjusted (*)	21.9%	18.6%	18.2%

(*) For comparison purposes, it was excluded from the calculation of the adjusted and recurring EBITDA margin:

For 2020, mainly asset impairment of R\$ 14,141 thousand, reversal of goodwill Viva Decora of R\$ 12,940 thousand, dissolving wood pulp project of R\$ 69,587 thousand and provision for INSS 1/3 Vacations lawsuit of \$18,290 thousand. For 2019, mainly net operating revenue of R\$ 131,385 thousand in 2019 and R\$ 295,152 thousand in 2018, related to large sales of forests under occasional contracts.

3. Financial information selected / 3.3 - Events subsequent to the Financial Statements**Subsequent Events****a) Amalgamation of Cecrisa Revestimentos Cerâmicos S.A. by the subsidiary Cerâmica Urussanga S.A.**

On January 1, 2021, at the Extraordinary General Meeting of Cerâmica Urussanga SA, the merger of Cecrisa Revestimentos Cerâmicos SA was approved, with the objective of administrative, operational, financial and legal reorganization of the businesses of the Parties, aimed at redistributing their assets , liabilities and projects, in order to optimize its capital and management structure and, at the same time, allow the reallocation of such assets and liabilities with greater efficiency.

b) Approval of additional dividend

On February 8, 2021, the payment of an additional dividend in the amount of R\$ 300,000 was approved at a meeting of the Board of Directors.

3. Financial information selected / 3.4 - Results allocation policy

	2020	2019	2018
a) Profit retention rules	<p>The Bylaws provide that, together with the financial statements, the Board of Directors will present to the Annual General Meeting a proposal on the allocation of the net income for the year, in compliance with the provisions of articles 186 and 191 to 199 of the Brazilian Corporate Law and the following provisions:</p> <p>(a) before any other allocation, 5% (five percent) will be applied in the constitution of the Legal Reserve, which will not exceed 20% (twenty percent) of the capital stock;</p> <p>(b) the amount allocated to dividends to shareholders will be specified, in compliance with the provisions of Article 29; and</p> <p>(c) The balance will be allocated as proposed by the Board of Directors, including for the formation of statutory reserves (Article 30), "ad referendum" of the General Meeting.</p> <p>Upon proposal of the Board of Directors, the General Meeting may resolve on the formation of the following reserves:</p> <p>(i) Reserve for Equalization of Dividends - It will be limited to 40% of the capital stock and will be intended to guarantee resources for the payment of dividends, including in the form of interest on equity or its advances, in order to maintain the flow of remuneration to shareholders, being formed with resources: (a) equivalent to up to 50% of the net income for the year, adjusted pursuant to article 202 of the Brazilian Corporation Law, (b) equivalent to up to 100% of the realized portion of Revaluation Reserves, posted to retained earnings; (c) equivalent to up to 100% of the amount of adjustments from previous years, posted to retained earnings; and, (d) arising from the credit corresponding to advance payments of dividends.</p> <p>(ii) Reserve for Reinforcement of Working Capital - It will be limited to 30% of the value of the capital stock and will have the purpose of guaranteeing financial means for the operation of the company, being formed with resources equivalent to up to 20% of the adjusted net income, pursuant to article 202 of the Corporations Act.</p> <p>(iii) Reserve for Increase in the Capital of Participated Companies - It will be limited to 30% of the value of the capital stock and will have the purpose of guaranteeing the exercise of the preferential right of subscription in capital increases of the participated companies, being formed with resources equivalent to up to 50% of the profit net for the year, adjusted pursuant to article 202 of the Brazilian Corporation Law.</p> <p>There was no retention of profits based on the capital budget in the last 3 fiscal years.</p>		

3. Financial information selected / 3.4 - Results allocation policy

a.i) Profit retention amounts	<p>It is proposed that the net income for the year included in the Financial Statements as of December 31, 2020, in the amount of R\$ 453,811,688.14, plus the realization of the revaluation reserve in the amount of R\$ 1,235,370.69, is intended as follows: (a) R\$ 22,690,584.00 to the Legal Reserve; (b) R\$ 9,948,387.86 for Tax Incentive Reserve, pursuant to Article 195-A of Law 6.404/76; (c) R\$ 205,308,086.97 to the Statutory Reserves that will be allocated as follows: (i) R\$ 183,752,031.76 to the Dividend Equalization Reserve, (ii) R\$ 17,244,844.17 to the Working Capital Reinforcement Reserve and (iii) R\$ 4,311,211.04 to the Increase Reserve of Capital of Participated Companies; (d) R\$ 217,100,000.00 for the payment of the minimum mandatory dividend, declared as interest on equity, pursuant to the option provided for in Article 9 of Law 9.249/95.</p> <p>On February 8, 2021, the Board of Directors unanimously resolved, ad referendum of the General Meeting, to pay the interest on equity declared on 12/08/2020 (R\$ 217,100,000.00) and declare dividends of R\$ 0.43442952264 per share, equivalent to R\$ 300,000,000.00, as follows: R\$ 180,000,000.00 on account of the result for the year 2020 and R\$ 120,000,000.00 from Reserve to 2019 Dividend Equalization. Therefore, the amount of net income for 2020 allocated to the Dividend Equalization Reserve will be R\$ 3,752,031.76.</p>	<p>From the net income for the year of the parent company ended 12/31/2019, in the amount of R\$ 405,564,274.38, plus the realization of the revaluation reserve in the amount of R\$ 6,695,667.88, be allocated as follows: (a) R\$ 20,278,214.00 to the Legal Reserve; (b) R\$ 5,474,180.88 for Tax Incentive Reserve, pursuant to Article 195-A of Law 6.404/76; (c) R\$ 128,957,547.38 to the Statutory Reserves that will be allocated as follows: (i) R\$ 48,047,474.64 to the Dividend Equalization Reserve, (ii) R\$ 77,057,212.13 to the Working Capital Reinforcement Reserve and (iii) R\$ 3,852,860.61 to the Increase Reserve of Capital of Participated Companies; (d) R\$ 257,550,000.00, of which (i) R\$ 115,952,264.00 refer to the payment of interest on equity, imputed to the minimum mandatory dividend, as provided for in Article 9 of Law No. 9.249/95; and (ii) R\$ 141,597,736.00 declared as a supplementary dividend and additional to the mandatory minimum, which was paid as interest on own equity.</p>	<p>From the net income for the year of the parent company ended 12/31/2018, in the amount of R\$ 431,573,049.98, plus the realization of the revaluation reserve in the amount of R\$ 12,105,231.04, was allocated as follows: (a) R\$ 21,578,652.50 to the Legal Reserve; (b) R\$ 286,377,361.33 to the payment of interest on equity, imputed to the amount of the 2018 dividend, pursuant to the option provided for in Article 9 of Law 9.249/95; (c) R\$ 3,818,154.26 for the Tax Incentive Reserve, pursuant to Article 195-A of Law 6.404/76; and (d) R\$ 131,904,112.93 to the Statutory Reserves, which were allocated as follows: (i) R\$ 74,699,498.17 of the net income for the year and R\$ 12,105,231.04 from the realization of the revaluation reserve to the Dividend Equalization Reserve, (ii) R\$ 40,999,439.75 to the Reinforcement Reserve of Working Capital and (iii) R\$ 4,099,943.97 to the Reserve for Capital Increase of Affiliated Companies.</p>
a.ii) Percentages in relation to total declared profits	<p>The aforementioned net income, plus the realization of the revaluation reserve, was allocated to: (a) 5% to the Legal Reserve; (b) 87.4% of payments of dividends and interest on equity, imputed to the value of the dividend for the year 2020 (94.0% of adjusted net income for the calculation of dividends), pursuant to the option provided for in Article 9 of Law No. 9.249/95; (c) 2.1% for the Tax Incentive Reserve, pursuant to Article 195-A of Law 6.404/76; and (d) 5.5% to the Statutory Reserves as follows: (i) 0.8% to the Reserve for Equalization of Dividends, (ii) 3.8% to the Reserve for Increase in Working Capital and (iii) 0.9% to the Reserve for Increase in Capital of Subsidiaries. According to the Ordinary General Meeting of 04/29/2021.</p>	<p>The aforementioned net income, plus the realization of the revaluation reserve, was allocated to: (a) 5% to the Legal Reserve; (b) 63.5% to the payment of interest on equity, imputed to the dividend amount for the year 2019 (66.6% of the adjusted net income for the calculation of the dividend), as provided for in Article 9 of Law no. 9.249/95; (c) 1.3% for Tax Incentive Reserve, pursuant to Article 195-A of Law 6.404/76; and (d) 30.2% to the Statutory Reserves as follows: (i) 10.2% to the Reserve for Equalization of Dividends, (ii) 19.0% to the Reserve for Increase in Working Capital and (iii) 1.0% to the Reserve for Increase in Capital of Subsidiaries. According to the Annual General Meeting of 04/30/2020.</p>	<p>The aforementioned net income, plus the realization of the revaluation reserve, was allocated to: (a) 5% to the Legal Reserve; (b) 66.4% to the payment of interest on equity, imputed to the dividend amount for the year 2018 (68.5% of the adjusted net income for the calculation of the dividend), as provided for in Article 9 of Law no. 9.249/95; (c) 0.9% for Tax Incentive Reserve, pursuant to Article 195-A of Law 6.404/76; and (d) 27.7% to the Statutory Reserves as follows: (i) 17.3% to the Reserve for Equalization of Dividends, (ii) 9.5% to the Reserve for Increase in Working Capital and (iii) 0.9% to the Reserve for Increase in Capital of Subsidiaries. According to the Ordinary Meeting of 04/26/2019.</p>

3. Financial information selected / 3.4 - Results allocation policy

b)	Dividend Distribution Rules	The Company's Bylaws provide that shareholders are entitled to receive as mandatory dividend, in each year, an amount of not less than 30% of the net income for the same year, adjusted by the decrease or increase of the amounts specified in letters "a" and " b" of item I of article 202 of the Corporate Law and in compliance with items II and III of the same legal provision.
c)	Frequency of dividend distributions	Mandatory once a year or in interim periods when deliberated by the Board of Directors.
d)	Any restrictions on the distribution of dividends imposed by legislation or special regulations applicable to the issuer, as well as contracts, judicial, administrative or arbitration decisions	There is no restriction on the distribution of dividends imposed by legislation or special regulations applicable to the Company.
e)	if the issuer has a formally approved result allocation policy, informing the body responsible for approval, date of approval and, if the issuer discloses the policy, locations on the world wide web where the document can be consulted	The Company does not have a formally approved profit allocation policy. However, in the Bylaws the allocation of profits is defined as: (a) 5% will be applied in the constitution of the Legal Reserve, which will not exceed 20% of the capital stock; (b) Minimum mandatory dividend of no less than 30% of adjusted net income in the same year.

3. Financial information selected / 3.5 - Distribution of dividends

(Real [T.N.: Brazilian currency Real, plural Reais] Unit)	Ltst. Info. Accounting 12/31/2021	Fiscal year 12/31/2020	Fiscal year 12/31/2019	Fiscal year 12/31/2018
Adjusted net income		422,408,086.97	386,507,547.38	418,281,474.26
Dividend distributed in relation to adjusted net income (%)		51.395796	66.635180	68.500000
Rate of return in relation to the issuer's equity (%)		8.749270	8.225018	9.313783
Total distributed dividend		397,100,000.00	257,550,000.00	286,377,361.33
Retained net income		56,711,688.14	148,014,274.38	145,195,688.65
Retention approval date		4/29/2021	4/30/2020	4/26/2019

(Real [T.N.: Brazilian currency Real, plural Reais] Unit)	Amount	Dividend payment	Amount	Dividend payment	Amount	Dividend payment	Amount	Dividend payment
Interest on Equity								
Ordinary			217,100,000.00	2/26/2021	257,550,000.00	2/28/2020	286,377,361.33	2/21/2019
Others								
Ordinary			180,000,000.00	2/26/2021				

3. Financial information selected / 3.6 - Dividend-Retained Earnings/Reserves

Below, the dividends declared to the Retained Earnings or Reserves account constituted in previous fiscal years:

Dividends declared to Profit Reserves	2020	2019	2018
Amounts in R\$	120,000,000.00	0.00	260,005,247.10

3. Financial information selected / 3.7 - Indebtedness level

Fiscal year	Sum of Current and Non- Current Liabilities	Index type	Debt ratio	Description and reason for using another index
12/31/2020	6,310,156,128.18		Debt ratio 0.28481775	

3. Selected financial information / 3.8 - Liabilities/Obligations

Fiscal year (12/31/2020)							
Type of Liabilities/Obligation	Warranty Type	Describe other guarantees or privileges	Less than a year	One to three years	Three to five years	Over five years	Total
Financing	Real Warranty		99,455,466.44	139,137,008.47	675,887.50	0.00	239,268,362.41
Financing	Financing		462,855,722.06	1,210,740,493.75	599,187,456.08	599,187,456.07	2,871,971,127.96
Financing	Other guarantees or privilege	Other Warranties or Privileges	11,071,879.50	22,284,979.92	22,637,411.13	38,486,692.56	94,480,963.11
Total			573,383,068.00	1,372,162,482.14	622,500,754.71	637,674,148.63	3,205,720,453.48
Observation							

3. Financial information selected / 3.9 - Other relevant info. - Info. Financial

The loan and/or financing agreements entered into by the Company and/or its subsidiaries have clauses which stipulate that the breach of certain conditions entails the immediate maturity of the obligation or, at least, its early payment, in order to protect the creditor (covenant clauses). Below, standard clauses in the contracts entered into:

- Failure to comply with obligations or commitments; protests;
- Default, or similar condition or event; Exchange of shareholding control;
- Sale or selling of assets; Dissolution of society;
- In cases of application for judicial recovery; Initiation of bankruptcy proceedings; or
- Substantial change or change in the company's corporate purpose, among others of the same nature.

4. Risk Factors / 4.1 - Description - Risk Factors

4.1. Description of risk factors

Investing in securities issued by Duratex S.A. intrinsically involves exposure to certain risks. Prior to taking a decision to invest in any security issued by the Company, potential investors must carefully evaluate all the information specified in this Reference Form, the aforementioned risks, the Company's financial statements and their respective explanatory notes.

The Company and its subsidiaries are subject to various risks inherent to the segments in which they operate, resulting from possible changes in competitive, economic, political, social and climate conditions that could harm their business, results of operations or their financial condition. Although the risks mentioned below are not the only ones that the Company and its subsidiaries may face, they are the ones with the greatest degree of relevance and exposure.

For the purposes of this section only "4. Risk Factors", the mention of the fact that a risk may incur an "adverse effect" for the Company means that this may or could have a material negative effect on its business and, consequently, on the price of the securities issued by the Company.

Notwithstanding the subdivision of this section "4. Risk Factors", certain risk factors that are in one item may also apply to other items.

a. to the issuer

Access and Confidentiality: The Company's operations may be negatively impacted in the event of a significant interruption or external violation of its information systems (cybernetic risks).

The Company's operations depend on the uninterrupted operation of information systems, with adequate access and information security parameters, as problems of reliability and/or breach of information can cause temporary or partial stoppages in the Company's strategic activities. The malfunction of these systems may affect the Company's performance, as well as the reliability of its financial reports, generating consequences such as loss of competitiveness, operational inefficiency, delays, inefficiency of the decision-making process, reputational impact and fines under current laws.

In case of cyber risks, leakage and/or loss of financial information and personal data may occur. Furthermore, any interruption or slowdown of information systems could cause loss of information.

Any of these events could subject the Company to lawsuits, administrative sanctions and losses, and, therefore, adversely affect the Company's operating results, financial situation and image in relation to its Stakeholders.

Finally, as a result of the COVID-19 pandemic, the Company rapidly increased the number of employees working remotely, which could lead to increased unavailability of their respective systems and infrastructure, interruption of telecommunications services, widespread system failures and greater vulnerability to cyber attacks. Consequently, the Company's ability to conduct its business could be negatively impacted.

Data Privacy: Inadequacy of the requirements of the General Data Protection Law may expose the Company to critical business risks

Duratex owns strong and consolidated brands in the market through an image built with a commitment to its code of conduct, upright values and compliance with its internal policies and rules.

4. Risk Factors / 4.1 - Description - Risk Factors

As an essential part of its objective of “Offering solutions for better living”, the Company needs to carry out part of its processes and, at other times, to comply with legal or contractual obligations regarding personal and/or sensitive data of our customers, employees, partners and suppliers. Thus, there are risks associated with misuse, unauthorized access, undue or illicit exposure of these data, which are even more potentiated when considering the sharing of personal and sensitive data under the responsibility of the Company with third parties, whose adherence may not be known. the requirements of corporate governance, information security and cyber security, to ensure the protection of the environment where the data will be stored, and that the minimum controls necessary for secure access are in place.

In addition, in the contemporary scenario, cyber attacks have been frequently used as a form of data hijacking in exchange for “cryptocurrency”, increasing the risks of the Company’s IT environment, which may suffer attempted attacks resulting in unauthorized access, misappropriation of information or personal data, deletion or modification of information about customers, suppliers, partners, or interruption of the Company’s business operations.

Additionally, failure to comply with the Company’s policies, standards and Code of Conduct may not allow the Company to timely identify, prevent or be sufficient to prevent the misconduct of employees, partners, suppliers or third parties, and may not be, therefore, the Company able to anticipate or implement adequate measures to provide protection against these attacks.

In addition to the above, the Company is subject to risks associated with non-compliance with the General Data Protection Law (Law no. 13.709/2018, as amended, “LGPD”) which, among others, aims to protect the personal data processed, giving more transparency to the data subject, detailing obligations for companies that process them directly or through operators contracted by them, with the inclusion of important principles, among them, transparency, security, necessity and adequacy to the use of personal data. Therefore, the Company may be adversely affected by the application of fines and other types of sanctions, as described in the aforementioned LGPD.

The LGPD entered into force on September 18, 2020, except for the possibility of applying administrative sanctions that will take effect from August 1, 2021.

In this scenario (prior to the effectiveness of the administrative sanctions), failure to comply with any provisions provided for in the LGPD has the following risks: (i) proposition of lawsuits seeking damages; and (ii) application of the penalties provided for in the Consumer Defense Code and the Internet Civil Framework by certain consumer protection bodies.

After the entry into force of the LGPD’s administrative sanctions, if the Company is not in compliance, it may be subject to sanctions ranging from a warning to a fine of up to 2.0% of its sales, of the group or conglomerate in Brazil in the last year, up to the global amount of R\$ 50.0 million per infraction.

Thus, failures in the protection and storage of personal data directly processed by the Company or by operators contracted by it may negatively affect its reputation and results.

Business Continuity: The impossibility of recovering operations and/or obtaining essential items for production processes may impact the Company’s results.

All of the Company’s operations are subject to the occurrence of operational risks, such as unqualified labor, misuse or inadequate functioning of equipment, shortage of essential resources for the process (water and energy management), strikes, accidents, fires, outbreaks, epidemics, pandemics and the impossibility of restoring the Company’s data. Such events can lead to the partial or temporary shutdown of production lines, result in serious damage to Duratex’s assets, increase production costs, cause damage to reputation, require significant expenditure of capital and other resources, in addition, other important steps of the process, such as the logistical operation, can be interrupted by uncontrollable variables, such as natural disasters, truck drivers’ strikes, social demonstrations, outbreaks, epidemics, pandemics. The interruption of any of these stages in the production chain could result in material damage to the Company’s operating result.

4. Risk Factors / 4.1 - Description - Risk Factors

The Company maintains insurance policies against property damage, third-party damage and merchandise, in the modalities of general civil liability, operational risks and for forests. The contracting of policies can be carried out by legal obligation, best practices, mapping of scenarios. The materialization of losses that are not covered due to policy limitation, losses greater than the defined values or other situations that prevent the receipt of indemnity amounts, may cause additional unforeseen costs. Due to changes in legislation, lack of appetite or capacity of the Insurance or Reinsurance market, the Company cannot guarantee the certainty of the renewal of such policies, upon their expiration, nor under what conditions they will take place.

The extent of the pandemic due to the spread of COVID-19, the perception of its effects, or how the pandemic will affect the Company's business depends on future developments, which are uncertain and unpredictable and may materially and adversely affect the Company's business.

The World Health Organization ("WHO") declared, on March 11, 2020, the state of pandemic due to the global spread of the coronavirus disease (COVID-19). The COVID-19 pandemic declaration triggered severe restrictive measures by government authorities around the world in an attempt to control the outbreak, resulting in restrictive measures related to the flow of people, including quarantine, lockdown, restrictions on travel and public transport, prolonged closure of workplaces. Therefore, disease outbreaks can also (i) make it impossible for the Company's employees to go to its facilities (including for prevention or large-scale contamination of its employees), which may hinder the regular development of its business, (ii) impact the consumption capacity of the Company's customers who have lost jobs or have their operations interrupted, terminated or suffer the effects of an aggravation or a new wave of dissemination of COVID-19, and (iii) cause interruption of supply chains, including due to preventive and protective measures such as quarantines, travel restrictions and business closures, which may interfere with the ability to deliver products.

It is possible that the Company may suffer interruptions if its employees become ill and are unable to perform their duties. It is also possible that operations, mobile and internet services will be affected. The impacts of the COVID-19 pandemic, therefore, are severe and widespread; moreover, they remain in constant evolution. It is impossible to predict the final effects and impacts of the COVID19 pandemic, given the rapid evolution of the situation. The Company's operating results may be materially affected by adverse conditions in the capital markets and in the global economy as a whole. Economic uncertainties can negatively impact the purchase volume of items considered non-essential and the demand for products can be reduced.

The full extent of the impacts of the COVID-19 pandemic on the Company's operations, metrics and financial performance depends on future developments that are inherently uncertain and unpredictable.

The Company cannot guarantee that its revenue and sales volume will be higher or will remain at the levels at the end of the COVID-19 pandemic, if consumers reduce the number of purchases. Finally, the Company cannot guarantee that other regional and/or global outbreaks will not happen. Thus, depending on the extent and duration of all the effects described above on its business and operations and on the business and operations of its suppliers, the Company's costs may increase or services may be restricted, which may adversely impact operations and results of the Company.

The volatility of the Brazilian political and economic scenario may directly impact the business environment and the Company's financial/operating results.

4. Risk Factors / 4.1 - Description - Risk Factors

The macroeconomic situation in Brazil can bring instability to the Company's business, impacting the performance of its strategic planning, preventing the better use of assets and inhibiting long-term investments. Variables such as economic growth, inflation, disposable income for consumption and employment, interest rate, credit conditions, exchange rate, fiscal policy, liquidity of domestic capital and loan markets, increase in the cost of human capital, availability of qualified labor, increase in the cost of properties (purchase or rent), deficient infrastructure, commodity prices, among others, can impact the Company's results.

The political scenario can also influence the national economic environment, either as a result of monetary, fiscal and exchange rate policies conducted by the Brazilian government or as a result of institutional crises that reduce investor confidence and increase market volatility.

The risk of revenue concentration is linked to the domestic market, since the Brazilian market corresponds to approximately 80.0% of the Company's revenue.

In addition, the spread of the COVID-19 pandemic remains a concern for the global economy, despite decreasing rates of infection and vaccines distributed around the world.

A new outbreak of infections arising from, for example, new variants of the virus and any event that could prevent governments from controlling the spread of COVID-19, such as delays in the distribution of vaccines or ineffective vaccines, could lead governments to maintain restrictions on mobility in an attempt to contain the spread of the disease, which would lead to the suppression of economic activity.

Although these risks have decreased mainly for developed markets, their materialization would affect global growth and could reduce investor interest in assets in Brazil and other countries in which we do business, which would adversely affect asset value and price of the Company's shares, possibly hindering its access to the capital market and, consequently, to the financing of its operations in the future.

Unfavorable results in legal, administrative or arbitration proceedings may negatively impact the Company's business and cash flow.

The Company is and may be, in the future, a party to legal proceedings (civil, tax and labor spheres), administrative proceedings (before environmental, competition and tax authorities, among others), or even in arbitration proceedings, as described in item 4.3 of this form. The Company cannot guarantee that the results of these proceedings will be favorable, as the existing provision is sufficient for all liabilities classified as probable loss. Thus, judicial, administrative or arbitrary decisions, contrary to the Company's interests, that eventually prevent the carrying out of its business as initially planned, that eventually reach substantial amounts without adequate provisioning, or, even if they affect the reputation of the Company or its managers, may adversely affect your business and your financial situation.

Failures, defects, or inadequacy of the Company's systems, processes and controls, including those arising from misconduct or human errors, may adversely affect the Company.

Duratex's internal controls are adapted to its activities and their respective phases of evolution. However, failures and defects in processes and controls and/or total or temporary shutdowns of operating systems are inherent to the respective businesses, as a result of numerous circumstances that are not within the Company's control.

4. Risk Factors / 4.1 - Description - Risk Factors

Such factors can be external and internal contingencies, such as political, socio-environmental, technological issues, intentional or unintentional human errors, misconduct, fraud or violation of laws, codes and internal regulations and operational deficiencies. Furthermore, the Company cannot ensure that its governance, compliance and internal control processes will be sufficient to avoid the risk of investigation of illegal or irregular conduct and possible penalties.

In this sense, actions by directors, employees or third parties acting on behalf of the Company that violate its internal policies can be characterized as corruption in Brazil or in other jurisdictions and could expose the Company to administrative and judicial sanctions, errors or accounting adjustments, monetary losses and reputational damage or other adverse effects. The perception or allegations that the Company, its employees, affiliates or other persons or entities associated with the Company engaged in any of these improper conduct, even if unfounded, may cause significant damage to reputation or other adverse effects for the Company.

Any of these events may subject the Company to, among other things, litigation, investigations, expenses, fines, loss of operating licenses, negatively impacting the Company's results, as well as its image/reputation with its stakeholders.

Technological innovation: Problems in information technology systems, the inability to keep up with the speed of technology development, the competitive environment, the change in consumption habits, the advent of new substitute products for those manufactured and marketed by Duratex or the emergence of new services to replace those services offered by it may adversely impact our operations.

Duratex's operations depend largely on information systems. Operational or security problems in systems can temporarily cause them to stop working. If Duratex is not able to carry out the repairs on time and if this eventual interruption is prolonged, or if the Company is not able to constantly update them, keeping up with the speed of technological development, the operations and operational and financial controls may be harmed, which may adversely affect the Company's results. The possibility of such problems occurring is exacerbated during the current COVID-19 pandemic, including due to the implementation of a home office for the Company's employees.

In addition, technological advances may affect demand for products or require substantial capital investments by the Company to remain competitive. It is not possible to estimate when new technologies will be available, the level of acceptance of new technologies by Duratex's competitors or the costs associated with these new technologies. Advances in the development of alternative products may also result in a reduction in demand or elimination of the need for products marketed by Duratex. Any technological advances that require significant capital investments to maintain competitiveness or that otherwise reduce demand will have a material adverse effect on the Company's operating and financial performance.

Integrity/Credibility: The recording, processing and reporting of data that is invalid, incomplete or in disagreement with decision-making needs can directly affect the Company's reputation and credibility.

Dependence on information systems associated with poor data management and unexpected factors in operations, such as human and/or system failures, viruses, cyber attacks, inappropriate processes, among other problems, can cause the dispersion of adulterated, compromised data or damaged, which may have a material adverse effect on the Company's operating performance and directly affect its reputation and credibility.

4. Risk Factors / 4.1 - Description - Risk Factors

Operational Capacity: Dependence on complex operational factors and under- or over-dimensioning of facilities or business processes.

The Company's growth rates and operating results depend on a number of factors to remain stable. Such factors include the ability to hire and retain skilled labor, attract new customers and keep current ones, establish and maintain partnerships, expand into new markets, increase the capacity to operate in existing markets, as well as external factors such as changes in the economy in general and defaults. If these elements are insufficient, whether caused by cost factors, problems or competitive difficulties, they may limit Duratex's efficiency and affect its competition in the market, negatively impacting operating results.

The operations of our facilities and equipment involve significant risks that could lead to loss of revenue or increased expenses, including: equipment unavailability; supply interruptions; strikes; work stoppages; unanticipated environmental and engineering problems, and falling demand.

The management of operational capacity and demand is one of the main managerial challenges. This is because capacity sizing affects company performance, impacting investments and operating costs.

As a result, the possible idleness of production may impact the return to shareholders.

Determination of the fair value of forests may not reflect the real value of the asset, causing distortions in the Company's financial reports.

The existence of a certain subjectivity and the possible use of hypotheses in the adoption of criteria for the calculation of fair value may compromise the assessment of the asset's real potential to generate wealth and the quality of the information presented by the Company. Fair value is also the result of an estimated price determined at a specific time, which uses evidence from the market and which may change in a short period of time. There is no active market for trees in the growth phase, increasing the difficulty in attributing their value, for example, in the case of forests intended for use at the Madeira Unit. Given the above factors, there is a risk that the fair value calculated does not reflect, at the time of harvesting the wood, the exact value of the asset, which could also generate distortions in the Company's financial reports.

Impairment of goodwill or other intangible assets may negatively impact the Company's results.

The application of the impairment test to intangible assets is especially relevant to the Company's wealth management process, as it provides greater precision in measuring the real value of these assets, as well as the state of its shareholders' equity. Such tests are regularly audited, but the existence of a series of subjective criteria in their compositions is recognized, such as economic-financial projections, discount rates and growth rates. The Company also recognizes the existence of several risk factors that may incur adverse results to its interests, such as:

- The incorrect measurement of goodwill, arising from acquisitions or interests in other companies, may lead to the execution of deals that are not beneficial to the Company;
- Errors in the calculation of the fair value of trademarks and licenses, as well as possible failures in the amortization process, may cause the wrong disclosure of information to the market;
- Failure to comply with the minimum frequency of impairment tests may lead to distortions in the book value of assets, generating negative effects on their market value.

4. Risk Factors / 4.1 - Description - Risk Factors

A reduction in supply or an increase in the requirements for obtaining lines of credit may adversely affect the availability of new financing and, consequently, increase the cost of capital.

Supply reduction situations can make credit lines excessively expensive or even impractical. In these circumstances, the possibility of competitive funding or advantageous refinancing is reduced, incurring in the possibility of not obtaining, through the market, the necessary financial resources to honor the current maturities, which may materially and adversely affect the Company's results.

Interest rate volatility may materially increase borrowing costs or reduce investment income, adversely impacting the Company's financial performance.

Most of the Company's debt and investment volume is indexed to post-fixed interest rates (CDI).

The significant increase in the CDI could negatively affect the Company's financial expenses, however, a decrease in the CDI could adversely affect the financial income arising from the investments made by the Company.

Violation of contractual obligations provided for in financing agreements - covenants may adversely affect the Company's financial conditions.

Duratex, in the normal course of its business, resorts to banks and the capital market in the search for credit to finance its operations. It is customary for financing agents to include contractual provisions with a view to maintaining financial indicators at certain levels that ensure the Company's liquidity to meet the obligations assumed, or even some non-financial obligations, such as the need for information or, in some cases, request for consent, regarding, among others, restrictions on the distribution of dividends above the mandatory minimum, selling or other forms of assignment of relevant assets, substantial change in the Company's capacity and economic-financial situation, issuance of new securities or the change in direct or indirect corporate control and/or corporate transactions in general. These provisions are known in the market as covenants which, when not observed, may trigger early maturity clauses of the credit lines assumed, if the counterparties who have contracts with such parties so wish. In addition, the financial contracts entered into by the Company may contain clauses that establish their early maturity in the event of an event of default in other contracts entered into with that financial institution or the early maturity of other contracts is declared (cross-acceleration or cross-default), which could also materially and adversely affect the Company's cash flow and financial condition. In addition, the obligation to avoid non-compliance with such clauses may imply the limitation, by the management, of deciding on the distribution of dividends or interest on equity in excess of the statutory minimum, for the sale of assets and for carrying out merger or acquisitions.

Increased offer, caused by new entrants and/or expansion of competitors' capacity for the next few years, may impact the Company's competitiveness.

Competitors of Duratex are nearing completion of new production units for wood panels and ceramic coverings in Brazil. The possible slowdown in Duratex's sales volume, associated with the increase in the production capacity of competitors, could generate idleness in operations, an imbalance in supply and demand, and a consequent impact on prices and margins. The reduction in the company's share of capacity may result in the worsening of its financial and operating results.

4. Risk Factors / 4.1 - Description - Risk Factors

Additionally, in the porcelain, metal and showers segments, in which Duratex operates through the Deca and Hydra brands, the potential addition of production capacity by competitors, together with the non-compliance of our price compliance policy by customers, may result in deterioration operating margins.

Exchange rate instability may negatively impact assets and liabilities and affect the Company's operating results.

Duratex's costs and revenues are mostly in reais, however, the Company also has outflows (acquisitions of assets and inputs) and inflows (mainly exports) of resources in foreign currency. The country's macroeconomic environment has generated significant variations in exchange rates in recent years, which impacted the Company's financial performance. The Company continues to identify that new instabilities may negatively impact investments and results.

The inability or inability to manage risks arising from acquisitions or business combinations may adversely affect the Company's growth.

The assessment of businesses for partial or full acquisitions of other companies is provided for in the Company's Bylaws and is part of the execution of its operating and financial strategy. In this context and considering the existence of acquisition opportunities, the Company may expose itself to additional risks that include, but are not limited to:

- Inability to identify businesses that offer adequate opportunities to acquire or acquire equity interests on unfavorable terms;
- The equity interest may not contribute to the Company's commercial strategy or its image;
- To assume a material contingent liability related to civil, tax, labor, social security, intellectual property, accounting practices, financial statement disclosures or internal control matters;
- The return on investment and other project evaluation metrics used by the company may be lower than expected;
- Generation of goodwill on acquisition, whose amortization may result in a reduction in net income for the year;
- The acquisition of interest may be subject to notification and approval by the Administrative Council for Economic Defense (CADE), which may have adverse effects such as, for example, preventing the completion of the acquisition, generating losses related to expenses with hiring external advisors in addition of possible break-up fees payments.

In addition, the acquisition of equity interest and the formation of new companies, including through joint ventures (as is the case with LD Celulose SA), may involve difficulties in integrating the businesses, such as platforms, for example, systems, accounting and people, as well as for obtaining the necessary licenses and permits. Such events may result in higher integration costs than estimated, and, consequently, adversely affect the Company.

Dependence on a key person to carry out critical activities in the business areas or not having the adequate potential to attract new talent may have a material adverse effect on us.

4. Risk Factors / 4.1 - Description - Risk Factors

With the cultural transformation started in 2015, the company promoted an important renewal of its leaders and talents and structured annual performance evaluation processes (behaviors and deliveries), identification and development of professionals with potential, experience/technical repertoire and alignment with the culture organization to take on key, more complex positions in the short and long term in our business.

The organization's performance and success depend on the talents, efforts and results provided by highly qualified and technically capable professionals, aligned with the organization's culture. Currently, there is a concern in knowledge management, as the Company still has knowledge focused on people and not on processes, and new hires generally face natural difficulties in integration and acculturation since they have no history of these same processes or the history is partial.

Intellectual property, information and business resources (examples: drawings, processes, information and knowledge, formulas, etc.) used inappropriately or not approved.

Dependence on the ability to defend intellectual property rights, including patents, brands, trade secrets, industry and know-how, can compromise the Company's success. Although the Company takes appropriate actions to protect its portfolio of intellectual property rights, it cannot guarantee that the measures will be sufficient against infringement or misuse, or that the time for renewal is adequate.

The Company's investors may not be remunerated with dividends or interest on equity.

In Brazil, publicly-held companies must, and, provided that it is compatible with the company's financial situation, pay their shareholders at least one mandatory dividend on an annual basis, pursuant to the provisions of the company's bylaws and, if is silent, in the Brazilian Corporation Law. In this sense, Duratex's Bylaws provide for a minimum remuneration to shareholders, as a mandatory dividend, of not less than 30.0% of adjusted net income, calculated in accordance with the Brazilian Corporate Law. At the Meeting, the Company's shareholders may decide to capitalize the net income, use it to offset any losses or retain it in accordance with applicable law, which may not be made available for distribution to shareholders. Furthermore, Brazilian corporate law permits the suspension of the mandatory distribution of dividends in any specific year, or years, if the Board of Directors informs, at the General Shareholders' Assembly, that the distribution would be incompatible with the financial situation. Profits that are not distributed in this case will be recorded as a special reserve and, if not absorbed by losses in subsequent years, must be paid as dividends as soon as the Company's financial situation permits.

Finally, the exemption from income tax on the distribution of dividends and the taxation currently levied on the payment of interest on equity provided for in current legislation may be revised, negatively impacting the net amount to be received by shareholders as shareholding in the results of the Company.

Market volatility may negatively impact the average value and attractiveness of the Company's shares.

Investing in bonds and securities, such as shares issued by Duratex, inherently entails risks, since it is an investment in variable income. Therefore, when acquiring shares issued by the Company, the investor will be subject to the volatility of the capital markets. These characteristics may substantially limit investors' ability to sell shares at the desired price and time, which could have an adverse effect on share prices.

4. Risk Factors / 4.1 - Description - Risk Factors

Operations to raise strategic funds may dilute the shareholding of investors in the Company's capital stock.

In the event the Company needs to obtain additional resources to execute its growth strategy, it is possible that there will be a need to increase its capital stock through the issuance of shares or securities convertible into shares. The offer of a significant amount of shares, or convertible instruments, may not provide for the preemptive right to the Company's shareholders, under the terms of the Law, which may adversely affect the market price of the shares and/or dilute the shareholding of shareholders in the Company's share capital.

Product/Service Failure: Product and/or service failures that do not comply with customer needs may materially and negatively affect the Company.

The sales and operations planning process needs a combination of factors, such as integrated areas, quality of factory scheduling and demand forecasting, portfolio and operations management, logistics, maintenance, and trained and qualified labor, so that is successfully implemented. The inefficient management of these factors can directly affect the Company's reputation, image, business, financial condition and operating results in the market and consequently have financial impacts.

The link of our brands with any controversial content disclosed by digital influencers related to us could weaken them in front of our customers.

As part of our strategy, from time to time, we enter into agreements with digital influencers with numerous followers, to promote our brands, products and services on social networks and digital media. As we have no control over the content of publications made by digital influencers and such publications may eventually involve controversial issues, or even publicly repudiated opinions, we may be linked to controversial topics, compromising our reputation with our current and potential customers. The link of our brands with controversial content disclosed, or any controversial attitudes, by digital influencers may weaken them, adversely affecting our operating and financial results.

b. to its controller, direct or indirect, or control group

The influence on the Company's management by the controlling shareholders may conflict with the interests of other shareholders.

The Controlling Group has powers to, among others, elect the majority of the members of the Company's Board of Directors and determine the outcome of any resolution that requires shareholder approval, corporate reorganizations, disposals, partnerships and the timing of payment of any future dividends, observing the statutory minimum dividend payment requirements. Although the investor benefits from the obligation that any purchaser of shares representing the Company's shareholding control must carry out a public tender offer for the acquisition of other shares issued by it, under the same conditions for the acquisition of shares representing the controlling block (tag-along), and has specific protections relating to transactions between the Company, the Controlling Group and related parties, the Controlling Group may be interested in carrying out acquisitions, disposals, partnerships, seeking financing or similar operations that may conflict with the interests of investors.

c. to your shareholders

4. Risk Factors / 4.1 - Description - Risk Factors

The liquidity of the Company's shares may be significantly reduced due to relevant acquisitions of shares by investors not included in the control group.

The decision by third parties, not included in the Controlling Group, directors and signatories of the Policy for Securities issued by Duratex, to acquire shares issued by the Company in the market is free and does not require prior authorization or consent of the directors and controllings. An investor or group of related investors may acquire, at any time, a significant amount of shares, causing a reduction in liquidity in the trading of this same share on the market and, consequently, interfering with its price formation or hindering the purchase or sale of these shares by another investor or group of investors, regardless of the actions of the Controlling Group.

d. to its subsidiaries and affiliates

The risks related to subsidiaries and affiliates are the same as those related to the Company and are also subject – in the case of companies located outside Brazil – to the regulatory, tax and market environments of the respective countries where they operate and the markets in which they operate.

e. to your suppliers

Variations in the prices and availability of inputs and raw materials may increase production costs and negatively impact the Company's operations.

The main production inputs are wood, resins and paper, in the Wood Division, and non-ferrous metals, clays, packaging and plastic resins, in the Deca Division, and minerals, paints and glazes for the Ceramic Tiles Division. All units also have a strong impact from energy matrix items (natural gas for Deca and Ceramic Tiles and electricity for all Business Units) and logistical costs.

The supply of wood depends on the production of forests, whether they are owned by Duratex or by third parties. Therefore, the distance and availability of mature forests available to supply the Company's operations can significantly impact the Wood Division's costs.

The resin supplier market for the panel manufacturing process is characterized by few suppliers with a high degree of specialization and dependence on international commodity prices. This situation can lead to periods of greater financial difficulty for the supplier, which can put the supply of the input at risk. Duratex, in addition to buying resins from third parties, has had its own resin production unit since 2010. The main raw materials for manufacturing these resins are urea and methanol, which are 100.0% imported. The prices of these raw materials are derived from the international quotation of these commodities and are exposed to dollar fluctuations. The main application of urea is in agriculture (fertilizer) and not in the resin industry, which weakens the purchasing power of Duratex and current resin suppliers.

The supply of paper is made by national and foreign companies. The price of this input is linked to the price of international cellulose and titanium dioxide, an essential input used in the decorative paper production process, whose production is concentrated in a few manufacturers in the world.

Non-ferrous raw materials have an organized market and their prices are linked to commodities traded on the LME (London Metal Exchange) and the dollar. The main input is copper in the form of brass bars, tubes and ribbons.

Currently, the Company does not have any contracted defense mechanism, known as a hedge, against fluctuations in the prices of these inputs, and is therefore subject to such variations.

4. Risk Factors / 4.1 - Description - Risk Factors

In the electric showers segment, the main raw materials are plastic resins derived from petroleum, with emphasis on Polypropylene, which has the only national source of supply, but with options from international manufacturers. Prices are exposed to exchange rates and fluctuate according to market supply and demand.

In the bathroom sanitary ware segment, however, the supply of ores is made by multiple sources, which explore mineral deposits and may have their supply affected by climate and environmental issues.

Finally, in the ceramic tiles segment, the main raw materials are putty, paints, Glaze and packaging, also in the strategy of multiple supply sources that, together, impact the division's costs by around 30.0%. With the exception of paints, prices are fixed in local currency and are subject to local supply and demand.

Among the items in the energy matrix, there is natural gas, whose prices are linked to oil and the exchange rate, despite the purchase being made in local currency. Electric energy fluctuates due to the national hydrological level. In both cases, Duratex operates with medium and long-term contracts for all demand.

The logistics of delivery and distribution of products to the national territory is mostly carried out by road transport. This category has prices linked to internal inflation and diesel cost. Duratex operates with outsourced transport and multiple suppliers.

Any interruption, delay or impact on supply that represents a relevant reduction in the availability of these inputs and that is not minimized or avoided by risk management strategies (multiple sources of supply, own production and/or long-term contracts), may adversely affect the Company's operating results.

We cannot guarantee that our suppliers will not engage in malpractice. We may be held liable for labor and social security obligations of third-party suppliers.

The Company cannot guarantee that all of its suppliers will comply with their legal and regulatory obligations (including, for example, laws against child or slave-like labor). Duratex may be held liable (subsidiary or joint venture) for any non-compliance, resulting in fines and other sanctions. These situations can adversely affect the image of the Company and its business.

In addition, Duratex may be held liable (subsidiary and/or jointly responsible) for any non-compliance with labor and social security obligations by outsourced service providers. These situations can also result in fines and other sanctions and adversely affect the Company's business, image and financial results.

f. to its customers

Default: The default of customers to whom installment sales have been made may affect the Company's results

Credit sales to customers is a fundamental practice for competitive performance in the various markets where the Company operates, and by making sales in this modality, the Company assumes its default risks. Thus, the performance of the economy, associated with the reduction in financing lines, higher interest rates and the credit risk of customers influence default levels, impacting the Company's receivables.

In the foreign market, only part of sales is covered by insurance policies. Therefore, Duratex is exposed to the risk of not receiving these customers.

4. Risk Factors / 4.1 - Description - Risk Factors

Any deterioration in the credit risk of customers or mismatch between the rates and terms at which the Company grants credit may have a material adverse effect on the value of the Company's assets, equity, results and liquidity.

g. to the sectors of the economy in which the issuer operates

Deterioration in the pace of business in the Furniture Industry and/or Civil Construction may negatively impact the Company's operations and, consequently, its revenue level.

- **Furniture industry:** Approximately 40.0% of the Wood Division's revenues come from sales made to furniture manufacturers and 40.0% to specialized sales channels (wood dealers), with volumes concentrated in large retail chains. Due to the relevant concentration of revenues from this segment, any events that lead to a reduction or difficulty in the sector's performance, such as changes in the economic scenario, restrictions on access to credit or economic slowdown, may negatively impact the Company's level of activity.

- **Construction industry:** Sales of the Deca and Ceramic Coatings Divisions have an important source of revenue in civil construction, accounting for approximately 20.0% of the total amount. In this sense, the unit's financial condition and operating results are substantially dependent on the pace of business in this segment, which historically can be positively or negatively affected by interventions by the Federal Government, especially with regard to the granting of credit through public banks. Furthermore, civil construction has been adversely impacted in recent years by the unfolding of operations carried out by the Public Ministry and the Federal Police, which has also contributed to the reduction of new launches by construction companies.

The Company has relevant competitors in the main market segments in which it operates, which may adversely affect its market share and profitability.

The sectors in which Duratex operates are extremely competitive. Regardless of the segment (wood panels, metals, bathroom fixtures and ceramic floors), the Company faces competition from a relevant number of companies, many of them with lower capital costs and wide access to credit lines. In general, products that compete with Duratex come from Brazilian companies linked to national groups, and the penetration of imported products is still low.

The company's competitiveness is influenced by many factors, such as financial and operational efficiency, product quality, input costs, logistics, among others. Duratex's competitors can be more efficient in managing these variables, increasing the competitiveness of their products in the consumer market. In addition, the entry of new companies in the Company's operating sectors, as well as expansions in the industry's capacity, may cause an imbalance in the supply and demand relationship.

If the Company is unable to remain competitive with its competitors in the future, its market share may be adversely affected.

h. to the regulation of the sectors in which the issuer operates

Environmental: The Company may have a greater expenditure of resources resulting from compliance with Environmental Legislation.

The facilities and operations of the Company, its subsidiaries and its forestry base are subject to various federal, state and municipal laws, as well as the regulations and authorizations required with regard to the protection of the environment and the health of the population. The Company's activities expose it to constant inspection by government agencies for the protection of the environment regarding compliance with applicable environmental regulations.

4. Risk Factors / 4.1 - Description - Risk Factors

The possibility of government agencies defining new guidelines or regulations that are more restrictive than those currently applied could require the company to spend more resources than the current ones or limit the company's ability to act with the same processes and performances already applied. Likewise, for the normal performance of their activities, the Company and its subsidiaries need to obtain authorizations, licenses and permits from environmental agencies. Failure to obtain or inability to renew any of these authorizations, licenses and permits may negatively impact the ability to carry out its activities and, consequently, the achievement of its results.

Additionally, the themes of waste, effluents and water resources, atmospheric and greenhouse gas emissions, and energy consumption, in addition to management and engagement with communities around the plants can be improved, avoiding processes by environmental agencies.

Changes in laws and regulations that affect the sectors in which the Company operates, including in the current fiscal, tax and labor policies, may result in greater expenditure of resources by the Company, such as for payment of taxes.

The Company is subject to extensive federal, state and municipal legislation and regulation by government agencies and industry associations within the industries in which it operates. The norms related to product quality, product storage days, work regime, among others, may become stricter or change over time, and require new investments or increased expenses to adapt operations. Changes in specific laws and regulations in the sectors in which the Company operates may negatively affect the conditions under which it operates, in such a way that they could have a materially negative effect on its business and results.

Furthermore, the Brazilian federal government has historically promoted changes in its policies, from simple changes in rates and/or calculation basis to the creation of new taxes, which may be temporary or definitive. These changes may result in an increase in the payment of taxes by Duratex, causing a negative impact on the sectors in which the company operates, such as an increase in product prices, a reduction in margins and a decrease in business volume.

As it is not possible to predict the impacts of these changes, the Company cannot guarantee that it will be able to maintain the planned level of financial and operational performance.

i. to foreign countries where the issuer operates

The economic and market conditions of the countries in which the Company has operations, mainly Colombia, may materially affect the Company's financial condition.

The reaction of investors and consumers in different regions of the world can cause fluctuations in demand and in the prices of products in the segments in which Duratex operates. Together, exports and the result of Duratex Colombia represent approximately 17.0% of the Company's revenues, which demonstrates the strategic relevance of the resources obtained in foreign markets.

Adverse conditions in these countries can considerably affect the availability of credit and the purchasing power of these markets, resulting in substantial reductions in demand and the deterioration of margins and trading conditions. Such events may materially affect the entry of these funds into the Company and, consequently, impact its financial result.

4. Risk Factors / 4.1 - Description - Risk Factors

Additionally, any more stringent legislative or regulatory change in the countries in which Duratex operates could result in higher compliance costs and/or otherwise limit the way in which Duratex supplies its products in such countries. Such events may materially affect the Company.

j. to social and environmental issues

The deterioration of relations with the surrounding communities and class entities may incur damage to the image and property, in addition to interrupting the Company's activities.

In all regions where Duratex has manufacturing units, there is a relationship with groups that defend the interests of a particular class or community. Although there are efforts to maintain this good relationship, the Company cannot guarantee that actions by these groups will not occur, such as property invasions or blocking access to the units, which could interrupt the Company's industrial activities. In addition, such events could be disclosed by the media, on terms that are not manageable by the Company, which could have an impact on the image of Duratex and its products with its customers and suppliers.

Events involving land expropriation and occupation by social movements may impact the use of the Company's forest and industrial properties.

There are several activist groups that advocate the redistribution of property through the invasion and occupation of private land, which could disrupt the Company's operations. In addition, the Federal Government has the prerogative, through compensation, to expropriate land that is not in compliance with its social obligations, such as the use of natural resources, preservation of the environment, compliance with labor laws, among others.

Occasionally, if the Federal Government expropriates any of the Company's property, the result of operations may be affected if the government's compensation is insufficient to cover all the losses linked to the property in question. Additionally, the Company may be required to forcibly accept public debt securities with limited liquidity, in lieu of cash and cash down payment as indemnity.

4. Risk Factors / 4.2 - Description - Market risks

4.2. Description of the main market risks

The Company and its subsidiaries are exposed to market risks related to economic activity, fluctuations in interest rates, foreign exchange and credit variations.

Currency risks

The Company and its subsidiaries have an internal Financial Policy that establishes the maximum amount in foreign currency to which the company may be exposed to exchange rate variations. Due to its risk management procedures, which aim to minimize the exchange exposure of the Company and its subsidiaries, hedging mechanisms are maintained to protect most of their exchange exposure.

For this purpose, Duratex had, on December 31, 2020, NDF (Non Deliverable Forward) contracts, whose value totaled U\$32.5 million with maturities up to 05/24/2021 and a short position in Dollars. In this operation, the contract is settled on its respective maturity, considering the difference between the forward exchange rate (NDF) and the exchange rate at the end of the period (Ptax).

Interest rate risks

Interest rate risk is the risk that the Company will suffer economic losses due to adverse changes in these rates.

Duratex has loans indexed to CDI, IPCA and PRÉ and financial investments indexed to CDI variations. Currently, the company only has swap contracts from IPCA to CDI rate.

At the end of the fiscal year ended December 31, 2020, the Company had two contracts with an aggregate value of R\$ 35.2 million, maturing on 12/15/2028 with an asset position in IPCA + fixed rate and liability position in CDI. The subsidiary Duratex Florestal has two other contracts with an aggregate amount of R\$ 48.7 million, also maturing on 12/15/2028 and with an asset position in IPCA + fixed rate and liability position in CDI.

The Company and its subsidiary Duratex Florestal contracted these operations with the objective of transforming debt with IPCA + fixed interest rates into debt indexed to the CDI.

Fair value of positions:

The fair value of the financial instruments was calculated using the pricing made through the estimated present value, both for the liability position and the asset position, where the difference between the two generates the market value of the Swap, as shown in the table below:

	Reference Value (notional)		Fair value		Accumulated effect 12/31/2020 on	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	Amount receivable/ received	Amount payable / paid
Swap Contracts						
Active Position						
Foreign currency (USD)	-	3,000	-		3,323-	-
Pre-fixed rate	-	385,000	-		395,208-	-
IPCA +	83,895	94,382	93,520	103,336	9,553	-
Passive position						
CDI	(83,895)	(482,382)	(83,967)	(487,081)	-	-
Futures Contracts (NDF)						
Sales Commitment						
NDF	173,629	106,550	173,341	106,210	5,239	-

4. Risk Factors / 4.2 - Description - Market risks

Losses or gains in the operations listed in the table were offset in positions in interest and foreign currency, assets and liabilities, whose effects are already recorded in the Company's income for the fiscal year ended December 31, 2020.

Derivatives Sensitivity

Below is a statement of sensitivity analysis of financial instruments, including derivatives, which describes the risks that may cause material losses for the Company and its subsidiaries.

In the table we have a Probable Scenario (Base Scenario) and two more scenarios, Possible and Remote, representing respectively 25.0% and 50.0% deterioration of the risk variable considered (as determined by CPC 40 (R1) / IRSF 7 – "Financial instruments: disclosure").

For the rates of the risk variables used in the Probable Scenario, the quotations from B3 were used, on the expected maturity dates of the financial instruments with exposure to exchange and interest rates. The average dollar of R\$ 5.1856 and the average CDI of 7.17% p.a.

Sensitivity analysis demonstrative table					
Risk	Instrument/Operation	Risk description	Amounts in thousand R\$		Remote Scene
			Probable Scenario	Possible Scenario	
Interest rate	SWAP - IPCA+ / CDI	CDI increase	9,675	(9,478)	(32,424)
	Object of "hedge": loan at IPCA+ rates		(9,675)	9,478	32,424
	Net effect		-	-	-
Exchange	NDF (US\$)	US\$ drop	6	42,139	84,272
	Hedge object: export surplus - import (US\$)	(US\$ increase)	(402)	(49,964)	(99,526)
	Net effect		(396)	(7,825)	(15,254)
		Total	(396)	(7,825)	15,254

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

4.3. Non-confidential and Relevant Judicial, Administrative or Arbitral Proceedings

The Company and its subsidiaries are involved in 3,428 processes, as follows: 432 civil lawsuits, 2,382 labor lawsuits, all in the judicial sphere and 614 tax and social security proceedings, of which 424 in the administrative sphere and 190 in the judicial sphere.

In the opinion of its legal advisors, only the processes described in the tables below deserve to be highlighted due to their strategic relevance or their classification of probability of loss, considering the set of processes that deal with the subject: i) probable loss, whose demand exceeds the value of R\$ 10,000 thousand; ii) possible loss whose demand exceeds the amount of R\$ 20,000 thousand (individually or in the set of demands) and; iii) demands and theses of strategic interest to the Company. The order of these processes took into account the theses discussed and, later, the amount involved according to the thesis.

The variation between the amounts provisioned in this Reference Form, compared to the previous Form, was due to the incidence of interest in the period (Dec/20 x Dec/19) and the updated forecasts.

i) **Probable loss, whose demand, or thesis, exceeds the amount of R\$ 10,000 thousand:**

Fee Arbitration Action 0000726-81.1994.8.24.0020	
a. in court	1st Civil Court of Criciúma/SC
b. court level	Supreme Federal Court
c. initiation date	3/14/1997
d. parties in the process	Plaintiff: Felisberto Córdova Advogados, Defendant: Cecrisa Revestimentos Cerâmicos S/A
e. amounts, assets or rights involved	R\$ 47,437 thousand as attorney's fees. Contingency created as a result of the acquisition of Cecrisa Revestimentos Cerâmicos S.A. Said amount is guaranteed by the company's sellers, as well as guaranteed in court by deposit
f. main facts	<p>Object: This is an action for compliance with the judgment, filed by FELISBERTO CÔRDOVA ADVOGADOS against BALNEÁRIO CONVENTOS S/A. to perform the fees, object of agreement between the parties, carried out in the main proceeding (Case No. 0000726-81.1994.8.24.0020 (020.94.000726-6)). Subsequently, at the judgment creditor's request, the legal personality of the Cecrisa Group was disregarded, with the consequent inclusion of CECRISA REVESTIMENTOS CERÂMICOS S/A ("CECRISA") and CERÂMICA PORTINARI as the defendant in the action.</p> <p>In compliance with the decision rendered on 08.07.18, which determined the pledge of 2.77% of CECRISA's monthly revenue, the debtor deposited, from September 2018 to August 2019, the amount of R\$ 20,201,599.97. In addition, during the course of this execution process, the creditor was successful in pawning other amounts from CECRISA's accounts, which total R\$ 1,988,568.28. In order to clear the arrears of the debt while awaiting the judgment of the appeals in progress before the Superior Courts, CECRISA also made the judicial deposit in the amount of R\$ 31,839,446.37 – an amount greater than the entirety of the debt – deposited in account linked to the Court before which this execution is being processed. Therefore, as the execution was guaranteed in excess, with the arrears being fully purged, CECRISA, in its last statement, dated 10.24.19, requested: (i) the revocation of the pledge of 2.77% on the company's monthly billing.</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

	<p>as well as the cancellation of any collection of any default interest and/or any restrictive measures against its assets; (ii) the issuance of an official letter to Caixa Econômica Federal to inform the complete statement of the court accounts related to this execution; (iii) determination to the Court's service before which the execution is processed to inform all the withdrawals made by the creditor throughout the process, indicating the respective dates. Subsequently, the judgment creditor expressed his agreement with the judicial deposit of execution. In view of this, a decision was issued on 12.10.19, determining the revocation of CECRISA's billing pledge and determining the suspension of execution until the judgment of the appeals in progress in the Superior Courts. Currently, the records are suspended.</p> <p>This process is guaranteed by contractual reserve due to the acquisition of Companhia Cecrisa Revestimentos Cerâmicos S.A. by the Duratex Group.</p>
g. chance of loss	PROBABLE
h. impact analysis in case of loss of process	R\$ 0
i. provisioned amount, if there is provision	R\$ 47,437 thousand in Dec/2020.

Non-inclusion of ICMS in the PIS and COFINS (Duratex) calculation bases Writ of Mandamus 0012338-68.2010.4.03.6100	
a. in court	Federal Justice of São Paulo
b. court level	Federal Regional Court of the 3rd Region
c. initiation date	6/7/2010
d. parties in the process	Duratex S.A. x Federal Government
e. amounts, assets or rights involved	Non-payment of PIS [Social Integration Programs] /COFINS [Contribution for the Financing of Social Security] without ICMS [Brazilian Tax on Consumption of Goods], since Jun/18 = R\$ 129,831 thousand, in Dec./2020.
f. main facts	<p>Non-inclusion of ICMS in the PIS and COFINS</p> <p>6/7/2010 – MS filed to suspend the payment of PIS and COFINS with the inclusion of ICMS in the respective calculation bases, combined with declaratory effect to offset the amounts collected in excess (with the inclusion of ICMS in the calculation bases) since Jun/2005.</p> <p>2/9/2011 – unfavorable judgment.</p> <p>6/18/2011 – decision in the TRF [Federal Regional Court] unfavorable.</p> <p>3/15/2017 - STF [Supreme Federal Court] Decision, with General Repercussion (RE 574.706), judged the thesis favorably to the taxpayers.</p> <p>3/16/2018 - In court of retraction, the TRF-3 granted the Company's appeal, based on the decision of the STF, determining the exclusion of ICMS from the calculation basis of the</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

	<p>PIS/COFINS, by the billing criterion and the refund of amounts already collected before the action.</p> <p>6/30/2018 - As of Jun.18, the Company no longer includes ICMS in the PIS and COFINS calculation bases, and to accrue, the difference between the unpaid amount and the amount accepted by the Federal Revenue of Brazil, until the final decision of RE 574,706. Currently, awaiting judgment of motions for clarification by the PGFN [National Treasury Attorney's Office], which will decide on the calculation criterion applied (the RFB [Federal Revenue of Brazil] has already expressed its opinion in an Internal Consultation Solution, that the criterion for non-payment would be the ICMS actually collected and not the ICMS posted/billing, as used by the Company), as well as on the modulation of the effects of the STF decision.</p> <p>12/30/2018 - Extraordinary Appeal was denied and the Federal Government's REsp was not admitted (the Union claimed the suspension of the use of the TRF-3 decision by the Company until the final judgment of RE 574.706).</p> <p>12/30/2019 - Judgment of the Union's Internal Appeal is awaited, against the non-admission of the Resp. [Courts of cassation].</p> <p>8/20/2020 - Determined the suspension of the case until the judgment of the Motions for Clarification in the Extraordinary Appeal 574.706.</p> <p>5/13/2021 - The STF, by majority, judged the Motions for Clarification in the Extraordinary Appeal 574,706, deciding that the ICMS to be excluded from the PIS/COFINS calculation basis is the "highlighted" on the invoice. The judgment of the General Repercussion so far has not become final, consequently, there was no repercussion in this case.</p>
g. chance of loss	<p>PROBABLE (non-payment, as of Jun.18, of an amount that exceeds the criteria accepted by the RFB (which only provides for the non-inclusion of the ICMS actually collected in the PIS and COFINS calculation bases).</p> <p>REMOTE (non-payment, as of Jun.18, according to the criteria accepted by the RFB)</p>
h. impact analysis in process case of loss	<p>R\$ 94,211 thousand classified as probable (cash outflow without influence on the result) in Dec/2020.</p> <p>R\$ 35,620 thousand classified as remote (cash outflow with influence on the result) in Dec/2020.</p>
i. provisioned amount, if there is provision	R\$ 94,211 thousand in Dec/2020.

Maternity Sal. 1/3 of vacation and API (Duratex) Declaratory Action no. 0012347-30.2010.4.03.6100	
a. in court	Federal Justice of São Paulo
b. court level	Federal Regional Court of the 3rd Region
c. initiation date	6/7/2010
d. parties in the process	Duratex S.A. x Federal Government
e. amounts, assets or rights involved	Non-payment of Employer and Third-Party Contributions on social security funds (Maternity Sal., 1/3 of vacation and API) = R\$ 34,366 thousand, in Dec/2020.

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

f. main facts	<p>Release the payment of social security contributions referring to: maternity pay, paternity leave, additional 1/3 of vacation and indemnified prior notice.</p> <p>6/7/2010 - Declaratory Action distributed.</p> <p>1/7/2011 - Partially favorable decision, ruling out the obligation to pay contributions on 1/3 of vacation, declaring the plaintiff's right to offset amounts unduly paid.</p> <p>5/9/2012 - the decision upheld the decision on the non-payment of the contribution on 1/3 of vacation and included the exemption on API.</p> <p>Inclusion of the Louças Recife unit on 9/1/2011.</p> <p>3/5/2013- petition filed informing that the amount of contributions on 1/3 and API will no longer be deposited, given the suspension of payment granted in A.I 0025358-93.2010.4.03.0000.</p> <p>4/24/2013 - petition reiterating the request for withdrawal of judicial deposits.</p> <p>6/2/2016 - NOTAPGFN/CRJ/No. 485/2016 recognizing the non-levy of social security contribution in the Indemnified Prior Notice amount.</p> <p>7/14/2016 - Judgment denying continuation of the Company's Internal Appeal, claiming the partial withdrawal of the Deposit.</p> <p>9/27/2016 - Request for the withdrawal of the judicial deposit was rejected due to an internal appeal, and the final and unappealable decision must be awaited.</p> <p>8/31/2020 - STF judged the thesis of the 1/3 of vacation under the rite of General Repercussion (RE 1.072.485) unfavorable to the taxpayer. Process suspended until STF decision on other funds.</p>
g. chance of loss	<p>PROBABLE (1/3 of vacation)</p> <p>REMOTE (API and Maternity Salary)</p>
h. impact analysis in process case of loss	<p>R\$ 20,286 thousand classified as probable in Dec/2020.</p> <p>R\$ 14,180 thousand classified as remote in Dec/2020.</p>
i. provisioned amount, if there is provision	R\$ 20,286 thousand in Dec/2020.

ii) possible loss whose demand exceeds the amount of R\$ 20,000 thousand::

Estrela do Sul – (Affidavit 2006 – land) Annulment Action 1007709-59.2018.4.01.3400	
a. in court	Federal Court of the Federal District - TRF of the 1st Region
b. court level	4th Federal Court of the Federal District
c. initiation date	4/17/2018

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

d. parties in the process	Estrela do Sul Participações Ltda.
e. amounts, assets or rights involved	IRPJ/CSLL = R\$ 265,997 thousand, in Dec/2020.
f. main facts	<p>IRPJ [Corporate Income Tax] /CSLL [Social Contribution on Net Profits] calendar year 2006: a) Partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul Participações Ltda.), with the incorporation of assets (land) into Satipel Industrial S.A. (currently Duratex S.A.); b) Presumed Profit - Taxation of Revaluation Reserve - Capital Gain.</p> <p>Assessment, for alleged capital gain, in an operation of partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul Participações Ltda.), then taxed on the presumed profit, through which real estate (land) was transferred to Satipel Industrial S.A. (currently Duratex S.A.), with the respective revaluation reserve. It was demonstrated in the Challenge to the Notice of Violation the non-occurrence of capital gain in the operation, for the following reasons: i) in the spin-off, the assets were valued at book value, and the capital gain occurs only when the valuation is carried out at market value; ii) the revaluation reserve could only be computed in the income account, or in determining the actual profit (IRPJ calculation basis) and the CSLL calculation basis, upon its realization (selling, depreciation, amortization), which it did not occur as a result of the spin-off, with the transfer of the revaluation reserve from the spun-off company (Satipel Florestal Ltda., currently Estrela do Sul Participações Ltda.) to the company receiving the transferred portion (Satipel Industrial SA, currently Duratex</p> <p>S.A.); iii) there was no equity increase, but only a corporate transaction between parent company and subsidiary; iv) extinction of the tax credit due to the statute of limitations, considering the initial term for counting the period of taxation on the occasion of the change from the Taxable Profit Regime to the Presumed one in 2004; Decision of the 1st administrative court level upheld the notice of infraction.</p> <p>Voluntary Appeal was presented on 4/20/2012.</p> <p>In a judgment carried out by the 2nd Ordinary Panel of the 1st Chamber of the 1st Judgment Section of the CARF, the Voluntary Appeal was dismissed by majority vote.</p> <p>The Special Appeal was dismissed by the casting vote (judgment on 1/19/2018).</p> <p>4/17/2018 - Annulment Action distributed.</p> <p>4/19/2018 - anticipation of protection granted to suspend the enforceability of the debt without offering a guarantee (decision maintained by the TRF1).</p> <p>5/15/2018 - Objection presented by the Federal Government.</p> <p>10/20/2018 - Replica filed by Estrela do Sul (awaiting judgment).</p> <p>10/26/2020 - Judgment that upheld the action, annulling the tax debt, by virtue of the maintenance of the assessment at the administrative level by virtue of the casting vote.</p> <p>10/30/2020 – Embargoes for Clarification were filed by Estrela do Sul, discussing the loss of suit, and by the National Treasury, discussing the nullity of the judgment in CARF.</p> <p>02/12/2021 – Estrela do Sul's challenge to the National Treasury's embargoes</p> <p>Awaiting judgment of the motion for clarification of the Union and Estrela do Sul.</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

g. chance of loss	POSSIBLE
h. impact analysis in process case of loss	Cash outflow with effect on the result. R\$ 265.997 thousand
i. provisioned amount, if there is provision	R\$ 0.00, in Dec/2020.

Estrela do Sul – (Assessment 2009 - forests) Annulment Action 0073514-44.2016.4.01.3400	
a. in court	Federal Court of the Federal District - TRF of the 1st Region
b. court level	4th Federal Court of the Federal District
c. initiation date	12/12/2016
d. parties in the process	Estrela do Sul Participações Ltda. and Duratex Florestal Ltda. (jointly)
e. amounts, assets or rights involved	IRPJ/CSLL = R\$ 36,181 thousand, in Dec/2020
f. main facts	<p>IRPJ [Corporate Income Tax] /CSLL [Social Contribution on Net Profits] calendar year 2009: a) Partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul Participações Ltda.) with the incorporation of assets (forests) into Duratex Florestal Ltda.; b) Presumed Profit - Taxation of the revaluation reserve - Capital gain.</p> <p>Assessment for alleged capital gain in operation of partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul Participações Ltda.), then taxed on the presumed profit, through which assets (forests) were transferred to Duraflora S.A (current Duratex Florestal Ltda.), together with the respective revaluation reserve.</p> <p>It was defended, at the administrative level, the non-occurrence of capital gain in the operation, for the following reasons: i) in the spin-off, the assets were valued at book value, and the legal determination to determine capital gain occurs, only, when the valuation is carried out at market value; ii) the revaluation reserve could only be computed in the income statement, or in the determination of the taxable income (IRPJ) and the CSLL calculation basis upon its realization (sale or depletion), which did not occur due to the spin-off, there being, simply, the transfer of the forest reserves of the spun-off company (Satipel Florestal Ltda., currently Estrela do Sul Participações Ltda.) to the company receiving the transferred portion (Duratex Florestal Ltda.); iii) there was no equity increase in the corporate transaction; iv) lapse with an initial term for taxation of the change from the Taxable to the Presumed Profit Regime in 2004; v) if the AI was due, the calculation of the IR/CS should be based on the presumed profit rules (34% of 8% of the calculation basis) and not as a capital gain; iv) the value of the AI is overestimated as it did not take into account the amounts of IR/CS already collected when the depletion of forest assets, which had already been fully carried out, was taken into account. Duratex Florestal Ltda. (former Duraflora S.A.), was jointly and severally part of the process, considering that on 10/31/2009, Satipel Florestal Ltda. (current Estrela do Sul Participações Ltda.) transferred a significant part of its equity to it.</p> <p>Administrative Proceeding 10880.731573/2011-35 decided unfavorably to Estrela do Sul.</p> <p>12/12/2016 – Annulment Action was filed in the judiciary, with early relief granted to suspend the enforceability of the tax credit, without the offer of any guarantee by the companies.</p> <p>2/7/2017 - Objection presented by the Federal Government.</p> <p>5/24/2017 - replica presented by the companies.</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

	11/3/2020 - Judgment upheld, analyzing the merits of the claim and confirming the interlocutory relief.
g. chance of loss	POSSIBLE
h. impact analysis in process case of loss	Cash outflow with effect on the result. R\$ 36,181 thousand
i. provisioned amount, if there is provision	R\$ 0.00 in Dec/2020

IRPJ / CSLL Assessment (Cecrisa) P.A 11516-722.840/2014-47	
a. in court	Federal Revenue of Brazil of Criciúma/SC
b. court level	Superior Chamber of the Administrative Council for Tax Appeals - CARF
c. initiation date	9/24/2014
d. parties in the process	Cecrisa x Federal Union
e. amounts, assets or rights involved	IRPJ/CSLL = R\$ 52,145 thousand, in Dec/2020
f. main facts	<p>Collection of IRPJ and CSLL in the 2009 calendar by supposed</p> <p>i) omission of revenue for alleged settlement of debts in amnesty with tax loss (MP 470); ii) non-addition of financial liabilities expenses (loans and debentures) to the taxable income; and iii) overcompensation of the negative balance of IRPJ/CSLL in 2013 due to the disregard of the negative balance of 2009, indicated in item i.</p> <p>10/3/2014 - Notice of the Notice of Infraction.</p> <p>11/3/2014 - Opposition presented for the total annulment of the tax assessment notice, since: i) the payment of debts, with the use of tax losses, a possibility brought by MP 470, does not characterize an omission of revenue, since the taxpayer performed a patrimonial sacrifice – reduction of its tax loss – for the settlement of debts; ii) the existence of financial liabilities encumbered at a higher rate than those applied to financial assets does not characterize any hypothesis of financial expenses disallowance; iii) the existence of financial liabilities, with interest rates, concomitant with credits against related companies, without the charging of interest, is also not a hypothesis of financial expenses disallowance; and iv) the 2013 compensation was credited with a legitimate right, established in 2009.</p> <p>3/30/2017 - Decision of the DRJ was fully granted to the Company.</p> <p>7/25/2018 - CARF decision dismissed the RFB's <i>ex-officio</i> appeal, unanimously to items i, ii and iv of the AIIM and by majority vote to item iii.</p> <p>2/15/2019 - Decision of the CARF admitted the Union Special Appeal for the judgment of items i and iv of the assessment.</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

g. chance of loss	POSSIBLE
h. impact analysis in process case of loss	Process and guaranteed amount (R\$ 52,145 thousand) for contractual reserve against former partners due to the acquisition of CECRISA Revestimentos Cerâmicos S.A. by Duratex S.A.
i. provisioned amount, if there is provision	R\$ 0.00 in Dec/2020

Duratex S.A. – (Booking 2009-2014 – ICMS Tangible assets) Annulment Action 105863798.2019.82.6.0053	
a. in court	São Paulo State Justice
b. court level	13th Public Finance Court of the State of São Paulo
c. initiation date	10/29/2019
d. parties in the process	Duratex S.A.
e. amounts, assets or rights involved	ICMS = R\$ 27,099 thousand, in Dec/2020
f. main facts	<p>Tax assessment notice originating from the DRI, arising from ICMS credits on property, plant and equipment.</p> <p>The Company is active in the field of manufacturing MDF and MDP panels, so that, in order to carry out its activities, it orders materials from abroad, either for its Tangible assets or inputs. In this context, upon acquiring nationalized assets, it was assessed (AIIM No. 4.044.158-1) due to the allegedly undue ICMS credit, in the amount of R\$ 5,558,907.38, arising from the acquisition of Tangible assets in the period of October and November 2009 (item I.1 of the AIIM) and December 2009 to January 2014 (item II.2 of the AIIM), whose assets were imported, under order, by the company TCI TRADING S/A located in the State of Espírito Santo. The Administrative Objection presented was partially upheld in relation to item II.2. The TIT [Court of Taxes and Fees] denied the Treasury's Official Appeal and granted the Company's Ordinary Appeal. In a Special Appeal from the Treasury, the return for a new judgment at the TIT was determined, which has not yet taken place. However, despite the absence of administrative closure, the São Paulo tax authorities registered part of the alleged ICMS debt in Active Debt.</p> <p>10/29/2019 - Annulment Action distributed.</p> <p>11/5/2019 - Partially granted the injunction to suspend the enforceability of the tax credit until the interest accrued.</p> <p>11/29/2019 - The opposing Declaratory Embargoes aimed to suspend the enforceability of the credit until the judgment of the administrative proceeding (art. 151, III, CTN [National Tax Code]), since the guardianship only included the suspension until the interest accrued.</p> <p>7/17/2020 - Motions for clarification rejected.</p> <p>08/13/2020 - Interlocutory Appeal filed against decision that only partially granted the interlocutory relief.</p> <p>9/25/2020 -Appellate decision on interlocutory appeal, suspending the enforceability of the tax credit until the judgment of the administrative appeal.</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

g. chance of loss	POSSIBLE REMOTE
h. impact analysis in process case of loss	R\$ 23,350 thousand classified as possible in Dec/2020. R\$ 3,749 thousand classified as remote in Dec/2020.
i. provisioned amount, if there is provision	R\$ 0.00 in Dec/2020

iii) demands and theses of strategic interest to the Company.

Profit Abroad 1996 to 2002 Annulment Action 0021541-20.2011.4.01.3400	
a. in court	Federal Justice of São Paulo
b. court level	Federal Regional Court of the 3rd Region
c. initiation date	11/23/2011
d. parties in the process	Duratex S.A. x Federal Government
e. amounts, assets or rights involved	IRPJ/CSLL = R\$ 5,486 thousand, in Dec/2020
f. main facts	<p>Profits abroad</p> <p>Refers to the Annulment Action that seeks to annul the tax credit discussed in the records of Administrative Proceeding No. 16327.000276/2006-49 - Profits earned by foreign subsidiaries, in the calendar years 1996 to 2001 and 2002, made available on 12.31.2002, under the terms of article 74, sole paragraph of MP no. 2.158-35/01, regarding the right to compensation, by the Company, of taxes paid abroad by subsidiary companies, pursuant to article 26 of Law no. 9.249/95. Amounts deposited in full.</p> <p>04/04/2014 - Judgment partially granting the annulment action.</p> <p>Partial reversal of the provision in Jun./14, in view of a favorable decision in the context of general repercussion in the STF that ruled out the requirement of IR and CS on profits calculated from 1996 to 2001 due to the non-retroactivity of the Law.</p> <p>7/24/2019 - PGFN rectified the amount under collection, based on the understanding of the STF. Thus, the amount initially deposited (R\$ 16,634 thousand), R\$ 11,148 thousand is in excess.</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

	<p>5/29/2020 - Decision on appeal of the Federal Government, ruling partially valid only to change the attorney's fees, maintaining the terms of the sentence that I consider valid the action to annul the tax credit.</p> <p>7/19/2020 - Internal Interlocutory Appeal filed by the Union in view of the trial court decision that partially granted the appeal.</p> <p>7/22/2020 - Internal Appeal filed by the company in relation to the part of the trial court decision that changed the value of the loss of suit fees</p> <p>11/12/2020 - Judgment of the Internal Appeal in which the favorable decision was upheld to annul the tax credit discussed in the process 16.327.000276/2006-49, in view of the right to offset the taxes paid abroad by the controlled companies, as well as well as for the removal of the payment of a moratorium fine. However, the Rapporteur did not authorize the withdrawal of the deposit, a procedure that will be carried out after the final decision.</p> <p>11/18/2020 – Motions for clarification presented by the Company.</p> <p>Provision maintained refers to unavailability and compensation of income tax paid abroad.</p>
g. chance of loss	PROBABLE/ REMOTE
h. impact analysis in process case of loss	R\$ 3,586 thousand in Dec/2020 classified as probable R\$ 1,881 thousand in Dec/2020 classified as remote
i. provisioned amount, if there is provision	R\$ 3,586 thousand in Dec/2020

Profit Abroad 1996 to 2002 Writ of Mandamus 0000024-37.2003.4.03.6100	
a. in court	Federal Justice of São Paulo
b. court level	Federal Regional Court of the 3rd Region
c. initiation date	1/7/2003
d. parties in the process	Duratex S.A. x Federal Government
e. amounts, assets or rights involved	IRPJ/CSLL = R\$ 4,482 thousand, in Dec/2020.
f. main facts	<p>Profits abroad</p> <p>It refers to the action that seeks to remove the taxation of IRPJ and CSLL on profits earned abroad by subsidiaries, calculated in 2002 and in the years 1996 to 2001, while not available (and the respective non-taxation of equity equivalence), earned by subsidiaries abroad for the composition of the IRPJ and CSLL calculation basis.</p> <p>7/6/2007 – Judgment unfavorable to the company, appeal filed on 7/24/2007. Amounts deposited in full.</p> <p>10/27/2011 - Partial granting to the Appeal</p>

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

	<p>8/28/2014 – Judgment of the Appeal by the Special Body of the TRF upheld the decision of Partial granting to the Appeal.</p> <p>11/17/2015 – Federal Government filed an Extraordinary Appeal and a Special Appeal.</p> <p>12/7/2017 - Unfounded of Federal resources.</p> <p>1/29/2018 - Federal Government filed an Interlocutory Appeal against the decisions not to admit the RE and Resp.</p> <p>3/07/2019 - Special Federal Appeal rejected by the STJ.</p> <p>3/13/2019 - Motions for Clarifications filed by the Federal Government.</p> <p>8/2/2019 - Motions for clarification rejected.</p> <p>9/9/2019 - Internal Interlocutory Appeal filed by the Federal Government.</p> <p>Partial reversal of the provision on Jun/14, in view of a favorable decision in the context of general repercussion in the STF that ruled out the requirement of IR and CS on profits calculated from 1996 to 2001 due to non-retroactivity.</p>
g. chance of loss	REMOTE
h. impact analysis in process case of loss	R\$ 4,482 thousand in Dec/2020 classified as remote
i. provisioned amount, if there is provision	IRPJ/CSLL = R\$ 0.00 in Dec/2020.

Profit Abroad 2003 Administrative Process 16327.000277/2006-93	
a. in court	Federal Revenue of Brazil in São Paulo/SP
b. court level	Administrative Council of Tax Appeals - CARF
c. initiation date	3/9/2006
d. parties in the process	Duratex S.A. x Receita Federal do Brasil
e. amounts, assets or rights involved	IRPJ/CSLL = R\$ 4,196 thousand, in Dec/2020.
f. main facts	<p>Profits abroad</p> <p>It refers to the Notice received by the RFB requesting the payment of IRPJ and CSLL arising from the profit of subsidiaries abroad in 2003. The AIIM challenged the illegality of taxation based on equity equivalence and the unconstitutionality of the presumption of availability of profit (art. 74 of MP 2.158-35).</p> <p>02/20/2009 – DRJ's unfavorable decision.</p> <p>8/11/2009 – Voluntary Appeal presented to CARF. It is awaited inclusion in the CARF trial docket.</p> <p>Provision refers to the possibility of offsetting income tax paid abroad.</p>
g. chance of loss	PROBABLE/ REMOTE
h. impact analysis in process case of loss	R\$ 1,601 thousand in Dec/2020, classified as probable (cash outflow without influence on the result) and R\$ 2,595 thousand in Dec/2020, classified as remote (cash outflow with influence on the result).

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

i. provisioned amount, if there is provision	R\$ 1,601 thousand, in Dec/2020.
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Non-inclusion of ICMS in the PIS and COFINS calculation bases Writ of Mandamus 0803689-58.2017.4.05.8500	
a. in court	Federal Court of Aracaju-SE
b. court level	2nd Federal Court of Aracaju-SE
c. initiation date	7/31/2017
d. parties in the process	Hydra Corona x União Federal
e. amounts, assets or rights involved	Non-payment of PIS/COFINS without ICMS since Oct/17 = R\$ 8,922 thousand, in Dec./2020.
f. main facts	<p>PIS/COFINS without ICMS in the calculation basis</p> <p>7/31/2017 - MS filed to rule out the inclusion of ICMS in the PIS and COFINS calculation bases, cumulated with declaratory effect to offset the amounts already collected since Jul./2012.</p> <p>8/28/2017 - injunction granted.</p> <p>9/27/2017 - valid judgment.</p> <p>10/30/2017 - From Oct./17 onwards, the company started to provision the monthly amounts not paid until the final decision of RE 574.706. Currently, awaiting judgment of motions for clarification by the PGFN, which will decide on the calculation criterion applied (the RFB has already expressed its opinion in an Internal Consultation Solution, that the criterion for non-payment would be the ICMS actually collected and not the ICMS posted/billing, as used by the company), as well as on the modulation of the effects of the STF decision.</p> <p>11/26/2018 - the Federal Government's appeal was dismissed.</p> <p>4/8/2019 - Final court decision of the Action.</p>
g. chance of loss	<p>PROBABLE (non-payment, as of Oct.17, of an amount that exceeds the criteria accepted by the RFB - ICMS invoiced less ICMS collected)</p> <p>REMOTE (non-payment, as of Oct.17, according to the criteria accepted by the RFB - ICMS collected)</p>
h. impact analysis in process case of loss	<p>R\$ 7,383 thousand classified as probable in Dec/2020.</p> <p>R\$ 1,539 thousand classified as remote in Dec/2020.</p>
i. provisioned amount, if there is provision	R\$ 7,383 thousand, in Dec/2020.

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

Non-inclusion of ICMS in the PIS and COFINS calculation bases (Ceusa) Declaratory judgment action 0001904-81.2007.4.04.7204	
a. in court	Federal Court of Santa Catarina - JF SC
b. court level	4th Federal Court of Criciúma
c. initiation date	6/26/2007
d. parties in the process	Ceusa x União Federal
e. amounts, assets or rights involved	Non-payment of PIS/COFINS without ICMS since Jun./19 = R\$ 5,511 thousand, in Dec/2020.
f. main facts	6/27/2007 - Action distributed. 2/6/2008 - Judgment inadmissible. 4/29/2008 - the appeal was dismissed. 7/25/2008 - REsp not admitted and RE awaiting STF decision 11/22/2018 - Favorable decision in TRF-4 in court of retraction. 4/26/2019 - Final court decision of the Action.
g. chance of loss	PROBABLE (non-payment, as of Jun.19, of an amount that exceeds the criteria accepted by the RFB - ICMS invoiced less the ICMS collected) REMOTE (non-payment, as of Jun.19, according to the criteria accepted by the RFB - ICMS collected)
h. impact analysis in process case of loss	R\$ 3,354 thousand classified as probable in Dec/2020. R\$ 2,156 thousand classified as remote in Dec/2020
i. provisioned amount, if there is provision	R\$ 3,354 thousand, in Dec/2020.

Non-inclusion of ICMS in the PIS and COFINS calculation bases (Cecrisa) Writ of Mandamus 0002971-86.2004.4.04.7204	
a. in court	Federal Court of Santa Catarina - JF SC
b. court level	Federal Regional Court of the 4th Region
c. initiation date	5/12/2004
d. parties in the process	Cecrisa x Federal Union
e. amounts, assets or rights involved	Non-payment of COFINS without ICMS since Aug/19 = R\$ 9,237 thousand, in Dec/2020.
f. main facts	5/12/2004 – Writ of mandamus filed. 9/30/2019 - After an unfavorable decision and judgment, a new favorable decision was rendered in the TRF-4 in a court of retraction. 8/25/2020 - ADDResp filed by the Federal Government. 10/8/2020 - ADDREsp rejected. 12/14/2020 - Final court decision.

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

g. chance of loss	PROBABLE (non-payment, as of Aug.19, of an amount that exceeds the criteria accepted by the RFB - ICMS invoiced less ICMS collected) REMOTE (non-payment, as of Aug.19, according to the criteria accepted by the RFB - ICMS collected)
h. impact analysis in process case of loss	R\$ 4,838 thousand classified as probable in Dec/2020 R\$ 4,399 thousand classified as remote in Dec/2020.
i. provisioned amount, if there is provision	R\$ 4,838 thousand, in Dec/2020.

Non-inclusion of ICMS in the PIS and COFINS calculation bases (Cecrisa) Writ of Mandamus 0010259-92.2007.4.04.7200	
a. in court	Federal Court of Santa Catarina - JF SC
b. court level	Federal Regional Court of the 4th Region
c. initiation date	8/31/2007
d. parties in the process	Cecrisa x Federal Union
e. amounts, assets or rights involved	Non-payment of PIS without ICMS since Aug/19 = R\$ 2,005 thousand, in Dec/2020.
f. main facts	8/31/2007 – Writ of Mandamus filed. 9/30/2019 - After an unfavorable decision and judgment, a new favorable decision was rendered in the TRF-4 in a court of retraction, after the decision of the General Repercussion by the STF. 7/23/2020 – ADDREsp filed by the Federal Government. 10/22/2020 - ADDREsp rejected. 2/9/2021 - Final court decision.
g. chance of loss	PROBABLE (non-payment, as of Aug.19, of an amount that exceeds the criteria accepted by the RFB - ICMS invoiced less ICMS collected) REMOTE (non-payment, as of Aug.19, according to the criteria accepted by the RFB - ICMS collected)
h. impact analysis in process case of loss	R\$ 1,050 thousand classified as probable in Dec/2020. R\$ 955 thousand classified as remote in Dec/2020.
i. provisioned amount, if there is provision	R\$ 955 thousand, in Dec/2020.

Non-inclusion of ICMS in the PIS and COFINS (Duratex Florestal) calculation bases Writ of Mandamus 0012341-23.2010.4.03.6100	
a. in court	Federal Justice of São Paulo
b. court level	Federal Regional Court of the 3rd Region
c. initiation date	6/7/2010
d. parties in the process	Duratex Florestal x União Federal

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

e. amounts, assets or rights involved	Non-inclusion of ICMS in the PIS and COFINS calculation bases since Jun./19 = R\$ 7,185 thousand, in Dec/2020.
f. main facts	<p>6/7/2010 – Writ of Mandamus filed.</p> <p>3/23/2011 - Judgment denying the requested security.</p> <p>12/13/2011 - Partially favorable decision for not including ICMS in the PIS/COFINS calculation basis.</p> <p>5/29/2019 - In court of retraction, the TRF, in accordance with the decision of the STJ, in a repetitive appeal, it was decided that it was not necessary to present the payment receipts to recognize the right to offset the amounts unduly collected.</p> <p>6/6/2019 - Declaratory Motions to remedy omission related to the injunction filed on 08.31.2006, interrupting the statute of limitations for the undue payment in relation to the previous 5 (five) years, and taking into account that this action was filed on 06.07. .2010, when it had not yet elapsed 5 (five) years from the date of filing the injunction. The declaration of the right to compensation of the undue debt shall cover the periods prior to the filing of the action until 8/31/2001, the last date that integrates the 5 (five) years prior to the date of interruption of the statute of limitations due to the judicial protest.</p> <p>8/7/2019 - Motions rejected.</p> <p>9/5/2019 - Resp filed by the company.</p> <p>5/26/2020 - Resp not admitted.</p> <p>6/19/2020 - ADDResp filed by the company.</p> <p>5/13/2021 - The STF, by majority, judged the Motions for clarification in the Extraordinary Appeal 574,706, deciding that the ICMS to be excluded from the PIS/COFINS calculation basis is the “highlighted” in the invoice.</p> <p>The judgment of the General Repercussion so far has not become final, consequently, there was no communication in this case.</p>
g. chance of loss	<p>PROBABLE (non-payment, as of May.15, of an amount that exceeds the criteria accepted by the RFB - ICMS invoiced less the ICMS collected)</p> <p>REMOTE (non-payment, as of May.15, according to the criteria accepted by the RFB - ICMS collected)</p>
h. impact analysis in process case of loss	<p>R\$ 2,508 thousand classified as probable in Dec/2020.</p> <p>R\$ 4,676 thousand classified as remote in Dec/2020.</p>
i. provisioned amount, if there is provision	R\$ 2,508 thousand, in Dec/2020.

4.3.1. Indicate the total amount provisioned, if any, for the processes described in item 4.3:

4. Risk Factors / 4.3 - Non-confidential and Relevant processes

i) Tax and Social Security: R\$ 138,722 thousand

ii) Labor: R\$ 126,308 thousand

iii) Civil: R\$ 73,087 thousand, R\$ 64,158 thousand of which related to Cecrisa Revestimentos Cerâmicos S.A.

4. Risk factors / 4.4 - Non-confidential processes - Adm/Contr/Invest**4.4. Non-confidential Judicial, Administrative or arbitration proceedings whose opposing parties are directors, former directors, controllings, former controllings or investors.**

The Company does not have legal, administrative or arbitration proceedings in which it or its subsidiaries are a party and whose opposing parties are managers or former managers, controllings or former controllings or investors of the Company or its subsidiaries.

4. Risk Factors / 4.5 - Relevant confidential processes

4.5 – Information on material confidential processes in which the issuer or its subsidiaries are parties that have not been disclosed in items 4.3 and 4.4.

To date, the Company has not been informed about the existence of confidential proceedings that generate an impact in the event of loss.

4. Risk Factors / 4.5 – Relevant confidential processes**4.6. Description of repetitive or related judicial, administrative or arbitration proceedings, which are not confidential and which together are relevant, in which the issuer or its subsidiaries are a party.**

Context	Amount involved	Provisioned amount	Nature of Contingency
Tax	R\$ 162,691 thousand	R\$ 113,344 thousand	Exclusion of ICMS from the PIS/COFINS calculation basis (Duratex, Hydra, Ceusa, Cecrisa and Duratex Florestal)

All processes indicated in the table above are described in item 4.3 iii) of this Reference Form.

4. Risk Factors / 4.7 – Other relevant contingencies

4.7. Other Relevant Contingencies

The Company and its subsidiaries are involved in other tax, social security, civil and labor lawsuits, with risk of loss, classified as possible, according to the assessment of legal advisors, in the amount of R\$ 628,920 thousand. Main values are: 1) R\$ 302,178 thousand, concerning to taxation (IR/CS) calendar year 2006: Assessment, for alleged capital gain, in an operation of partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul Participações Ltda.), then taxed on the presumed profit, through which real estate (land) was transferred to Satipel Industrial S.A. (currently Duratex S.A.), with the respective revaluation reserve. Calendar year 2009: Assessment for alleged capital gain in operation of partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul Participações Ltda.), then taxed on the presumed profit, through which assets (forests) were transferred to Duraflora S.A (current Duratex Florestal Ltda.), together with the respective revaluation reserve. Both processes are under discussion in the judiciary, informed in item 4.3, ii. 2) Judicial and administrative discussions involving the disallowance of credit, payment and fine related to ICMS, in the total amount of R\$ 79,788 thousand and PIS/COFINS, in the total amount of R\$ 23,030 thousand, and other lawsuits in the amount of R\$ 99,661 thousand, which individualized do not exceed R\$ 10,000 thousand; 3) Labor claims totaling R\$ 47,444 thousand; and 4) Civil lawsuits totaling R\$ 76,819 thousand, of which R\$ 67,721 thousand refer to Cecrisa Revestimentos Cerâmicos.

4. Risk Factors / 4.8 – Home origin/custodian country rules

4.8. Rules of the country of origin and the country in which the values are held in custody.

Not applicable since the Company is domiciled in Brazil.

5. Risk management and internal controls / 5.1 - Description - Risk management

5.1. Risk management policy

a. whether the issuer has a formalized risk management policy, highlighting, if so, the body that approved it and the date of its approval, and, if not, the reasons why the issuer has not adopted a policy

The Company has an Internal Controls and Risk Management System Policy, approved by the Board of Directors on December 9, 2011 and effective as of that date. The last policy review took place at a meeting of the Board of Directors on December 16, 2020.

In addition to the Internal Controls and Risk Management System Policy, the Company adopts a series of actions and procedures in order to mitigate the risks to which it is exposed.

b. the objectives and strategies of the risk management policy, if any, including:

Duratex's Internal Control and Risk Management System Policy aims to establish the guidelines and foundations of the set of policies, standards, procedures and control activities established by the Company, with the purpose of identifying and managing risks, aiming at achieving the organizational objectives and goals.

This occurs through the identification, assessment, monitoring, control and mitigation of risks inherent to the company's processes in such a way as to maintain residual risks at appropriate levels of appetite, as well as an adequate control environment.

The procedures used to define Duratex's Risk Appetite and Tolerance are formalized in the Risk Appetite and Tolerance Methodology.

i. the risks for which is seeking protection

In line with the objectives established in the Internal Controls and Risk Management System Policy, the Company has the categorization and subcategorization of the risks to which it is exposed, in levels of characteristics: **Strategic, Financial, Operational and Regulatory**, as described below:

- **Strategic Risks:** associated with the possibility of loss occurring due to decision-making by Senior Management and/or arising from the company's inability to protect itself or adapt to changes in the environment. They are managed by the Board of Directors and the Executive Board, with the support of the executive committees;
- **Governance Risks:** associated with the possibility of loss occurring due to the execution of activities in disagreement with, or inexistence of, control rules, policies and procedures; the definition of aspects that may lead to actions that are not compatible with the Company's strategies, values or objectives; inadequate planning or lack of planning related to the succession aspects of the Company's executives and shareholders; among others related to the Governance structure.
- **Business Model Risks:** associated with the possibility of loss due to insufficient information for decision-making on short and long-term investments, carrying out projects with longer terms and costs than expected or investments that do not add value to the Company's activities ; factors related to mergers and acquisitions without proper planning and execution, in inadequate time and out of alignment with the Company's goals and objectives; the development and monitoring of technological innovations that do not meet the Company's various areas and operating needs; among others related to the structure of the Company's Business Model.

5. Risk management and internal controls / 5.1 - Description - Risk management

- **Political and Economic Risks:** associated with the possibility of loss due to a change in government policy and inadequate monitoring or change in macroeconomic policies that may directly impact the operation and functioning of the Company, as well as those related to the set of public actions that do not ensure social and infrastructure rights (safety, transport, health and the environment) and that impact the fulfillment of the Company's objectives.
- **Financial Risks:** associated with the possibility of loss occurring due to exposure of financial operations (market, credit and liquidity). These are cash flow risks to maximize operating cash flow;
 - **Market Risks:** Risks whose materialization results in losses due to changes in the behavior of interest rates, exchange rates, stock prices and commodity prices.
 - **Credit Risks:** Risks whose materialization results in the loss of amounts agreed with borrowers or customers of products sold on credit.
 - **Liquidity Risks:** Risks whose materialization results in the inability to carry out the transaction in a reasonable time and without significant loss of value; or in the lack of resources to honor the commitments assumed due to the mismatch between available assets and overdue liabilities.
- **Operational Risks:** Risks associated with the possibility of losses (of assets, customers and revenues) resulting from failures, fraud, deficiencies or inadequacy of internal processes, people and systems, as well as socio-environmental and external factors (disasters, strikes, terrorist acts, pandemics etc.);
 - **Process Risks:** associated with the possibility of loss occurring due to inadequately positioned distribution channels and with uncompetitive costs, which may impact the execution and management of the Company's logistical aspects; the achievement of results that do not meet the defined business objectives; to unnecessary costs due to the characteristics of the information flow and the way in which business processes are executed; excess, obsolescence or loss of inventory or other assets used or consumed in business processes; among others related to the Company's processes.
 - **Personnel Risks:** associated with the possibility of loss occurring due to procedures performed by employees without the necessary knowledge, training or experience sufficient to carry out the defined business activities; the dependence on a key person to carry out critical activities in the Company's business areas; activities performed in disagreement with the levels/limits of authority established by the Company or lack of definition thereof, as well as those related to inadequate mechanisms for hiring and retaining talent in line with the Company's objectives.
 - **Information and Technology Risks:** associated with the possibility of loss occurring due to unauthorized access to data and information, inadequate definition of security parameters and critical information not protected from disclosure; to unreliable information or lack of information for monitoring business and decision making; the impossibility of obtaining information due to communication failures, loss of processing capacity or difficulty in operating systems,

5. Risk management and internal controls / 5.1 - Description - Risk management

as well as those related to the recording, processing and reporting of data that is invalid, incomplete or in disagreement with decision-making needs.

- **Social and Environmental Risks:** associated with the possibility of loss occurring due to procedures that are harmful to the environment and the community that may expose the Company to lawsuits by environmental agencies; the scarcity or lack of natural resources used in operations, which may affect the Company's ability to provide products and services demanded by customers, as well as those related to inappropriate activities related to the health and safety of employees that may expose the Company to labor liabilities.

• **Regulatory Risks:** Associated with the possibility of loss occurring due to the exposure of the company or its assets to possible measures, legal changes and/or acting in disagreement with regulations in force that may have a negative impact on its activity or profitability.

The Risk Management process is carried out through approaches at strategic levels (Risk Committee, formed by the Executive Committee, Audit and Risk Management Committee and Board of Directors) and the 3 Lines Model, which is a model that aims to establish Risk Management Roles and Responsibilities for the various areas of the Company, namely:

- 1st line: It is the operational and/or business managers who are responsible for knowing and managing their own risks and must implement and execute mitigating actions (action plans) ensuring the compliance of operations and strategies for their proper management of processes. It is also the responsibility of the 1st line to carry out proactive reporting of changes in processes and internal controls to the identified risks, in order to ensure the constant updating of the identification of risks to the 2nd line.
- 2nd line: these are the Internal Controls, Risks and Compliance areas, components of the Corporate Governance Management, which assist the 1st line in a consultative manner in identifying the causes and consequences associated with the risks;
- 3rd line of defense: It is the Internal Audit area, a component of the Corporate Governance Management, which has the independence to assess and certify the controls implemented by the 1st line, as provided for in Policy PO.22 Internal Audit.

In 2018, the Company updated the Risk Map with the assistance of a renowned external consultant, which shows 59 gross risks, mapped, classified as Critical, High, Medium and Low. During 2020, the classification of some risks was updated according to the residual risk of the processes mapped during the year.

The Coordination of Internal Controls and Risks belonging to the structure of the Corporate Governance Management and with functional reporting to the Audit and Risk Management Committee and administrative to the Presidency seeks, as a priority, to map the Company's processes, identifying both existing and non-existent controls with the objective of identifying residual risks in the processes and constantly updating Duratex's Risk Map. The annual planning of Internal Controls and Risk activities is approved by the Audit and Risk Management Committee, which receives a quarterly status of the activities performed.

5. Risk management and internal controls / 5.1 - Description - Risk management

ii. instruments used for protection

In addition to the existing guidelines in the Internal Controls and Risk Management System Policy, Duratex adopts complementary procedures for risk control and mitigation, such as:

- Corporate policies and standards to guide and direct its stakeholders to achieve the goals defined by the Company;
- Active insurance policies for major risks;
- Supplier Management Program (GFD) with annual, financial and socio-environmental assessment of partners considered strategic by the Company;
- Independent Internal Audit to measure the effectiveness of administrative, operational and environmental processes;
- Compliance and Ombudsman areas to ensure the application of the guidelines described in Duratex's Code of Conduct;
- Annual Budget Plan with validation by the Board of Directors and periodic monitoring;
- Execution of continuous and preventive maintenance procedures for industrial and forestry assets.

iii. the risk management organizational structure

In September 2019, the Corporate Governance Department was structured, which encompasses the Coordination of Internal Controls and Risks, Compliance Coordination and Internal Audit Coordination with independent teams.

In addition, and as described in the previous year, the responsibilities in risk management are set out below, which demonstrates the constant management and concern of risks in our Company:

Board of Directors

- Approve Duratex's Appetite and Risk Tolerance Limits;
- Analyze and Approve Duratex's Internal Controls and Risk Management System Policy and its future revisions, if any.

Audit and Risk Management Committee

- Approve the 2nd and 3rd line methodologies;
- Validate Risk Appetite and Tolerance Limits;
- Inform the results of the monitoring of the Internal Controls and Risk Management System to the Board of Directors.

Risk commission

- Validate the Risk Appetite and Tolerance Methodology;
- Propose and validate the Risk Appetite and Tolerance Limits;
- Obtain awareness and assess the risks that make up the Risk Dictionary;
- Propose mitigating actions (action plans) to be adopted for the identified risks, based on the limits defined for Duratex's Risk Appetite and Tolerance;
- Monitor the execution of mitigation actions (action plans);

5. Risk management and internal controls / 5.1 - Description - Risk management

- Raise awareness in the 1st line of the importance of risk management and the responsibility inherent to each employee.

Corporate Governance Management:

Internal Audit Coordination (3rd Line)

- Area belonging to the structure of the Corporate Governance Management, which has independence to assess and certify the controls implemented by the 1st line, as provided for in Policy PO.22 Internal Audit.

Coordination of Internal Controls and Risks and Compliance Coordination (2nd Line)

- Area belonging to the structure of the Corporate Governance Management, which assists the 1st line in a consultative manner in identifying the causes and consequences associated with risks.

Operational and/or Business Managers (1st Line)

- Knowledge and management of your own risks;
- Implement and execute mitigation actions (action plans) ensuring the compliance of operations;
- Proactively report changes in processes and internal controls to the identified risks, in order to ensure the constant updating of the identification of risks to the 2nd line of defense.

c. the adequacy of the operational structure and internal controls to verify the effectiveness of the policy adopted

In order to verify the effectiveness of the Internal Controls and Risk Management System Policy, the Corporate Governance Department provides quarterly clarifications on the progress of the mapping and risk mitigation work to the Audit and Risk Management Committee.

5. Risk management and internal controls / 5.2 - Description - Market risk management

5.2. Market risk management policy

a. **whether the issuer has a formalized market risk management policy, highlighting, if so, the body that approved it and the date of its approval, and, if not, the reasons why the issuer has not adopted a policy**

As informed in item 5.1 of this form, the Company has an Internal Controls and Risk Management System Policy, approved by the Board of Directors on December 9, 2011 and revised on December 16, 2020, which establishes guidelines for the management process in the company, including the market, enabling the identification, assessment, monitoring, control and mitigation of risks.

b. **the objectives and strategies of the market risk management policy, if any, including:**

i. the market risks for which is seeking protection

- **Exchange:** The Company's policy is to carry out operations with derivative financial instruments in order to mitigate risks of exposure to foreign currency arising from its export and import operations.
- **Interest Rate:** the Company, in its Financial Policy, provides for the possibility of contracting derivatives to protection of national currency indexes, such as an IPCA to CDI swap.
- **Default:** It is current practice at the Company to periodically review the Credit Concession Limits to customers and whenever the specialist area detects a need, the concession is linked to the provision of additional guarantees to the credit made available. For foreign market customers, international credit insurance is contracted and, in some cases, the presentation of a letter of credit is required.
- **Property:** The contracting of insurance policies in the Operational Risk modality helps to mitigate the risks of possible financial losses arising from accidents, in the recovery of assets and in the resumption of operations.

ii. the equity protection strategy (hedge)

The Company and its subsidiaries have an internal Financial Policy that establishes the maximum amount in foreign currency to which the Company may be exposed to exchange rate variations. The consolidated foreign exchange exposure, whose counterpart is profit and loss or shareholders' equity, may not exceed 2.0% of shareholders' equity. Any and all operations carried out through the derivatives market to adjust exchange exposure to the parameters defined in the internal Financial Policy cannot be speculative in nature.

iii. the instruments used for asset protection (hedge)

To protect operations that are exposed to possible exchange rate variations or interest rates, the Company contracts derivative instruments, such as, but not limited to, SWAPs and NDFs (Non Deliverable Forwards). These instruments do not require verifications, monthly settlements or margin calls, as the contract is settled on maturity, with accounting at fair value, considering market conditions regarding term and interest rates.

All hedge instrument operations carried out by the Group are intended to protect its debts and investments, and it does not carry out any operation with leveraged financial derivatives.

5. Risk management and internal controls / 5.2 - Description - Market risk management**iv. the parameters used to manage these risks**

To manage market risks, the Company applies parameters defined by its Board of Directors, which are reflected in the policies and rules in force.

The internal Financial Policy establishes the guidelines, limits and parameters to be observed in the conduct of the Company's Financial Management in order to ensure the preservation of the financial solidity and perpetuity of the business. Financial Management covers the Management of Credit Limits with the Financial Market, Debt Management, Management of Financial Investments and Banking Exposure, Leverage Management and Covenants, Financial Risk Management, Liquidity Management and Management and Granting of Guarantees.

v. if the issuer operates financial instruments with different purposes of asset protection (hedge) and what are these objectives

The company does not carry out operations for speculative purposes and that do not have asset protection objectives.

vi. the organizational structure of market risk management control

It is incumbent upon the Vice President of Administration, Finance and IR, to adopt the necessary instruments to maintain exchange exposure within the parameters established in the Financial Policy. Quarterly, the level of exposure and the instruments used are reported to the Audit and Risk Management Committee.

c. the adequacy of the operational structure and internal controls to verify the effectiveness of the policy adopted

The operational structure and internal controls follow the same premises mentioned in item 5.1.(c).

5. Risk Management and Internal Controls / 5.3 - Description - Internal Controls

5.3. Description of internal controls

a. the main practices of internal controls and the degree of efficiency of such controls, indicating any imperfections and the measures taken to correct them

As previously stated in item 5.1, aiming to achieve the Company's objectives and give greater strength to the topic of risks and internal controls, in September 2019, the Corporate Governance Management was structured, with the scope of the Coordination of Internal Controls and Management of Risks, Compliance Coordination and Internal Audit Coordination with independent teams. The Internal Controls and Risks methodology was revised and updated, following the COSO framework (Committee of Sponsoring Organizations of the Treadway Commission) to direct and structure the mapping of processes, identification of controls and risks associated with them, as well as the updating of risks by the company's key process.

In addition, to assess the effectiveness of these controls, the Company uses diagnoses from internal and external audits, which contribute to its improvement and target improvement opportunities.

b. the organizational structures involved

Duratex has the following structure aimed at the correct structuring, implementation and maintenance of its internal control systems:

- Internal Risks and Controls;
- Internal Audit;
- Compliance;
- Risk Management and Compliance Committee;
- Audit and Risk Management Committee.

c. if and how the efficiency of internal controls is supervised by the issuer's management, indicating the position of the persons responsible for such monitoring

The Company has been improving its structures and methodology for mapping and managing risks and controls. Currently, the Risks and Internal Controls area conducts the work aimed at risk management based on the COSO methodology.

All work carried out is supervised by the Corporate Governance management. In addition, they are reported quarterly to the Audit and Risk Management Committee.

Additionally, the procedures used to define Risk Appetite and Tolerance are formalized in the Risk Appetite and Tolerance Methodology, as part of Duratex's Internal Control and Risk Management System Policy.

d. deficiencies and recommendations on internal controls present in the detailed report, prepared and forwarded to the issuer by the independent auditor, pursuant to the regulations issued by the CVM dealing with the registration and exercise of the independent audit activity

The study and evaluation of the Company's accounting system and internal controls, conducted by the independent auditors, in connection with the audit of the Financial Statements (detailed report), was carried out in order to determine the nature, opportunity and extent of application of the procedures audit, but not for the purpose of expressing an opinion on the effectiveness of these internal controls. However, as a result of this report, suggestions were presented to the Company for the improvement of non-significant notes of internal controls inherent to the following processes:

5. Risk Management and Internal Controls / 5.3 - Description - Internal Controls

- Adequacy of internal policies to IFRS standards;
- Improvements in system access review procedures;
- Improvement of the inventory process;
- Adequacy in the procedures for controlling the documentation of employee records;
- Improvements in the process of controlling shipments and returns for industrialization.

e. Directors' comments on the deficiencies identified in the detailed report prepared by the independent auditor and on the corrective measures adopted

The company has been continuously improving its procedures and controls, one of the main initiatives being the project named Operational Efficiency. In 2020, several optimizations and corrections were carried out in the partial settlement registration procedure, with activities planned for this year, as highlighted below:

- Bills to receive: Introduction of a new methodology for applying credits and review of the normative document contemplating the new provisions of IFRS 9.
- Bills to pay: Review of the process from purchase to payment, implementation of automatic loading of bank statements, automatic bank reconciliation and modification of internal closing calendars and accounting reconciliation.

After reviewing the inventory standard procedures, ratifying the standardization of procedures, as well as including all inventory items to be counted at least once a year (regardless of their relevance), we are evaluating the possibility of implementing new control systems of stocks.

The Company has been implementing a series of projects as a result of its digital strategy. After this expansion period, opportunities for improvement were detected in its change management and access control processes for system developers, duly implemented and under continuous development.

It will also carry out the necessary analysis and adjustments to take advantage of available credits, in addition to implementing routines of checking entries in fiscal books, reviewing past entries to mitigate fiscal risks and improvements in control systems.

It will also act in the establishment of an action plan in order to review and update the general documentation of employees, through the systematization and introduction of the new SAP, as well as improving the formalization of the revisions of the covenant calculation process and in the detailing of the standard of contracting derivatives.

5. Risk management and internal controls / 5.4 - Integrity Program

5.4 - Integrity Program

a. if the issuer has rules, policies, procedures or practices aimed at the prevention, detection and remediation of fraud and illegal acts against the public administration, identifying, if so:

Duratex is concerned with acting with integrity and in compliance with current legislation and good corporate governance practices. In order to combat possible fraud or illegal acts against the Public Administration, Duratex has and applies the following internal rules, all publicly available on the Company's website (<https://www.duratex.com.br/ir/corporate-governance/regulations-and-policies>):

- **Code of Conduct:** establishes the rules for interaction by the Company, its managers and employees with its stakeholders, in particular, in this case, with the Government. This document also institutionalizes the Duratex Integrity Program.

Our Code of Conduct covers different stakeholders, helping to understand the different perspectives: Shareholders and Investors, directors and Employees, Customers and Consumers, Competitors, Suppliers, Communities and Public Authorities. The Code was updated at the end of 2020 and includes a set of rights and duties for Duratex employees, explaining and clarifying the expected conduct of everyone. Several areas of the Company participated in this construction: Risks, Compliance, Ombudsman, Internal Audit and HR.

- **Anti-Corruption Policy:** in force since 2015, it sets forth the principles, obligations, violations and penalties for managers, employees and, as applicable, customers, suppliers and any individuals or legal entities acting on behalf of Duratex before the Public administration in the commercial, administrative or judicial scope. In 2020, this Policy was updated and currently also describes all the pillars of the Integrity Program, in addition to other important precautions involving interaction with public bodies.
- **Internal Audit Policy:** establishes guidelines, basic rules and procedures for the Internal Audit function of Duratex and its subsidiaries, whose content also covers internal investigations to investigate complaints involving fraud, corruption and other deviations.
- **Compliance Policy:** created in 2020 with the objective of consolidating and clarifying the roles and responsibilities of Compliance at Duratex, helping to disseminate the Compliance culture in the Company.

ii. main integrity mechanisms and procedures adopted

Duratex's mechanisms and procedures for promoting ethics are covered by the Integrity Program, which meets the requirements of the Law and the Federal Anti-Corruption Decree (no. 12.846/13 and no. 8.420/15, respectively), whose objective is to consolidate actions and integrity and corruption prevention mechanisms adopted by the Company to preserve our brand, contributing to an ethical, transparent and sustainable performance with its stakeholders. The structure of its Integrity Program seeks to ensure the prevention and detection of corruption risks in areas that have direct or indirect interaction with public authorities.

In 2020, we formally implemented the Company's Integrity Program, which has 8 pillars: i) Senior Management Commitment; ii) Monitoring and Reporting; iii) Legal Compliance; iv) Policies and Procedures; v) Training and Communication; vi) Risks and Controls; vii) Due-diligence; viii) Complaints Channel and Remedial Measures.

The aforementioned Integrity Program follows the guidelines presented by the Executive Board and approved by Duratex's Board of Directors, whose main objectives are:

5. Risk management and internal controls / 5.4 - Integrity Program

- Ensure compliance with Duratex's Code of Conduct.
- Support the business areas in preventing legal risks and implementing controls.
- Raise awareness and guide employees on issues involving ethics, conduct, compliance and governance.
- Manage the policies and other internal rules that consolidate the company's procedures and guidelines.

The Compliance area manages the Integrity Program, but other structures help in the fulfillment and monitoring of actions, such as Risks and Internal Controls, Internal Audit, Ombudsman, Human Resources, among others.

All integrity procedures are subject to the Company's Internal Audit, to verify their effectiveness and adherence to the Anti-Corruption Law, whenever necessary. Therefore, Duratex adopts as essential integrity mechanisms:

- The availability of a secure, confidential external reporting channel that ensures anonymity and non-retaliation to the original defendant in good faith.
- The dissemination of periodic communications on Governance topics, in addition to conducting training sessions that address the main guidelines of the Code of Conduct and other relevant Compliance topics to the Company's employees, in order to raise awareness among employees about honest conduct..
- Mapping of possible conflicts of interest between employees, suppliers and other partners.
- Carrying out a formal procedure for donations and sponsorships using tax waivers.
- Ensuring the independence of risk management and internal controls, compliance, audit and ombudsman processes.

Finally, it is noteworthy that, as an institutional position, Duratex participates in a series of public commitments to promote integrity, such as the UN Global Compact, and the Ethos Institute's Business Pact for Integrity and Against Corruption, in addition to participating in the Working Group for Integrity and Against Corruption of the Ethos Institute.

iii. organizational structures involved in monitoring integrity procedures

As established in the Compliance, Anti-Corruption Policies and other Company standards, they constitute Duratex's anti-corruption and corporate integrity structure, together with all the Company's executive levels:

- Compliance, linked to the Corporate Governance Department, is responsible for instituting and overseeing the Integrity Program and the Code of Conduct, making employees aware of governance, integrity and compliance issues, such as anti-corruption practices, carrying out due-diligence for grantees, sponsored and suppliers, assess possible conflicts of interest and monitor compliance risks.
- Ombudsman is an additional court level of dialogue between the Company and its stakeholders, which receives and forwards suggestions, queries, criticisms, compliments and communications to the Company's management bodies. It also manages the Channel for receiving complaints about misconduct and illegal acts, which includes acts of corruption and other crimes committed against the Public Administration.
- Technical Group - Ethics Committee: it is responsible for identifying/receiving and taking matters for deliberation, with the proper recommendation, aiming to consolidate Duratex's position on the themes of ethics and corporate needs, composed of effective members of the areas: Governance and Compliance, Human Resources – Human and Legal Development, as well as other guests when relevant.

5. Risk management and internal controls / 5.4 - Integrity Program

- Ethics Committee, formed by the President and members of the Executive Board, is responsible for establishing the strategic guidelines of the Integrity Program and the Company's anti-corruption system, in addition to deliberating and deciding on situations involving the practice of misconduct, after internal investigations.
- Audit and Risk Management Committee, responsible for receiving the report on the activities of the above areas, in order to advise the Board of Directors (i) in the supervision of internal controls, in accordance with internal laws, regulations and regulations, and (ii) in the management of risks inherent to the activities of the Company and its subsidiaries.
Most of its members are independent members, including its presidency.
- People, Governance and Appointment Committee, responsible, among others, for ensuring the supremacy of ethics in the Company and ensuring advice and decision-making on relevant ethical issues, advising the Board of Directors in conducting business. This Committee is chaired by an independent member to ensure the impartiality of the processes and decisions that take place within its scope.
- Board of Directors, responsible, among other attributions, for deciding on strategic issues, ensuring the perpetuity of the Company, with a long-term and sustainability perspective, which incorporates economic, social, environmental and good corporate governance considerations.

i. if the issuer has a code of ethics or conduct

Duratex has had a Code of Conduct since 2008, the last version of which was approved by the Board of Directors on December 16, 2020. The current Code applies to all managers and employees of Duratex and its subsidiaries, being delivered to all employees upon admission and communicated to the entire Company whenever changes are made to its content.

The Code of Conduct establishes the Company's ethical values and addresses guidelines and rules of conduct applicable to all its employees, which include prohibition of discrimination, harassment, improper forms of work, bribery, fraud and other forms of favoritism, conflict of interest, among others. Non-compliance or violation of the Code's premises may result in administrative sanctions, depending on the severity, which may lead to the dismissal of an employee or the termination of the contract, in the case of contracted companies, without prejudice to the applicable legal measures.

The Code of Conduct is publicly available on the Company's website (<http://www.duratex.com.br/ri/governanca-corporativa/regulamento-e-politicas>).

iv. if the issuer has a reporting channel

Since 2012, the Company has had a channel for receiving reports and complaints, including anonymously and confidentially, accessible by telephone, website and e-mail. In line with best practices, the channel acts in an impartial and independent manner, with the original defendant's anonymity guaranteed and the original defendant in good faith is always protected against retaliation.

All complaints are duly investigated and treated with the highest level of confidentiality and, if applicable, offenders will be subject to the application of disciplinary and judicial measures.

Critical complaints, conflict of interest situations or others that are not provided for in the Code of Conduct or in our institutional rules are deliberated and decided by the Ethics Committee or, if it involves a member of the Executive Board, by the Board of Directors, upon the opinion of the Committee of People, Governance and Appointment. The work is periodically reported to the People, Governance and Nomination and Audit and Risk Management Committees.

5. Risk management and internal controls / 5.4 - Integrity Program

v. if the issuer adopts procedures in merger, acquisition and corporate restructuring processes aiming at identifying vulnerabilities and risk of irregular practices in the legal entities involved

Duratex is careful in all its merger, acquisition and corporate restructuring processes, seeking to delimit, through due-diligence, all the risks involved in the operation.

This internal procedure is regulated by the Standard for Sustainability in Mergers and Acquisitions, which establishes the responsibilities to ensure adherence to the Company's Sustainability Strategy.

Based on this standard, the Company intends that the target company is aligned – or has the possibility of aligning itself, through action plans – with its Sustainability Strategy. As a result, the longevity of Duratex's business is not harmed by the acquisition.

To this end, the internal teams responsible for each due-diligence investigation front, together with any external advisors, such as auditors, lawyers, etc., can investigate, in detail, the possible vulnerabilities of the target company and position the Senior Management for the your decision making.

The Corporate Governance management, through the Compliance area, can also be called upon to perform reputational analyzes of companies in the merger, acquisition and corporate restructuring processes.

vi. if the issuer does not have rules, policies, procedures or practices aimed at the prevention, detection and remediation of fraud and illegal acts against the public administration, identify the reasons why the issuer has not adopted controls in this regard.

Not applicable, since the Company has rules, policies, procedures and practices aimed at the prevention, detection and remediation of fraud and offenses committed against the Public Administration.

5. Risk management and internal controls / 5.5 - Significant changes

5.5 Significant changes

In the last fiscal year, no significant changes were detected in the main risks to which the Company is exposed or in the Policy of the System of Internal Controls and Risk Management in force.

5. Risk management and internal controls / 5.6 - Other relevant info. - Risk management and internal controls

5.6 Other relevant info - Risk management and internal controls

There is no other information relevant to this section 5 of the Reference Form.

6. Issuer's history / 6.1 / 2 / 4 - Constitution / Deadline / CVM Registration

Issuer Incorporation Date	1/25/1962
Form of Constitution of the Issuer	Anonymous society
Constitution country	Brazil
Duration term	Indefinite duration term
CVM Registration date	9/10/2007

6. Issuer history / 6.3 - Brief history

Duratex is formed by the association between Duratex S.A. and Satipel Industrial S.A., an operation ratified at the Extraordinary General Meeting held on 08.31.2009. Control is held by the Itaúsa Blocks (Itaúsa – Investimentos Itaú S.A. and members of the Setubal and Villela Families) and Seibel (members of the Seibel Family), with respective stakes of 40.0% and 20.0% in the share capital. In addition, the Company is also the result of corporate acquisitions and transactions carried out since the beginning of its history, as mentioned in this item.

The Company operates through its three divisions, whose main activities are the production of wood panels and laminated floors (Wood Division), bathroom fixtures and fittings, plastic taps and electronic showers (Deca Division), in addition to the production and sale of ceramic tiles (Ceramic Tiles Division). It currently has nineteen industrial units, sixteen in Brazil and three in Colombia, and seven forestry units, in addition to commercial subsidiaries in the United States and Peru.

Founded in 1951 and listed since June of this year on the São Paulo Stock Exchange (BOVESPA), Duratex began with an unprecedented operation in Brazil for the manufacture of fiberboard panels made of wood, located in the municipality of Jundiaí (SP), with activities started in 1954. In 1972, Deca was incorporated into Duratex, which began operating in the metal and bathroom fixtures segments. In the mid-1980s, the Company started producing MDP, through the acquisition of the industrial units in Itapetininga (SP) and Gravataí (RS) from the Peixoto de Castro Group.

In 1988, Duratex acquired the industrial wood units and forest reserves belonging to the Freudenberg Group located in Agudos (SP). A pioneer in the segment, in this same unit, the Company inaugurated in 1997, the first MDF line in Brazil and in 1998, the high-resistance laminate flooring line, being the first to manufacture this product in Brazil. In 2003, it started to produce MDF from eucalyptus at the Botucatu (SP) unit, where, in 2009, the largest MDF panel manufacturing line was inaugurated at the Agudos (SP) unit.

Satipel Industrial S.A. started its activities in 1971, in the municipality of Taquari (RS). Until 1996, there were only two other MDP panel manufacturers in Brazil. As of the mid-1990s, the Company has had a history of progressive and consistent growth which, combined with Duratex's operations, resulted in the largest panel operation in the Southern Hemisphere and the 8th in the world.

In 2012, Duratex acquired Indústria Metalúrgica Jacareí Ltda. (MIPEL) with a production capacity of 780.0 thousand pieces/year of valves, and, in 2013, Thermosystem, a company dedicated to the production and sale of electronic showers, with a capacity of 1.5 million pieces per year. Both companies were incorporated by Duratex in December 2012 and August 2014, respectively.

Also in 2012, Duratex made its first investment in Tablemac, a Colombian wood panel production company, with the subscription of a 25.0% share capital. The Company continued to make consecutive investments and in 2015, through its subsidiaries Duratex Europe and Duratex Belgium, it reached a total interest of 99.8% through a Public Offer for Acquisition (OPA) to go public. In 2016, Duratex sold the furniture and door production operation, whose capacity was 10.0 m³ per year. The company has three manufacturing units, one MDF line, with an annual capacity of 132,000 m³ and two MDP units with a total capacity of 110.0 thousand m³ per year. It is also worth mentioning that, in addition to the three industrial units, Duratex Colombia has, in owned and leased areas, 7,158 hectares of planted forests and 7,609 hectares of land.

In March 2014, the Company announced the construction of the largest industrialized wood panel unit in Latin America, located in the Triângulo Mineiro region (MG). The project foresaw two lines, one of MDP and one of MDF, which would add an effective capacity of 1.4 million m³/year and expansion of the company's total capacity to 5.6 million m³/year, representing a growth of 34.0% at the time. It also announced the acquisition of all the forests belonging to Caxuana Ltda. to guarantee the supply of raw material and ensure low wood and freight costs for this new plant and for the current panel factory in Uberaba (MG). The project was later canceled due to changes in the Brazilian wood panel market and the Company's long-term strategy.

6. Issuer history / 6.3 - Brief history

In December 2014, the Company announced the signing of an Association Agreement between Duratex Florestal Ltda. (a subsidiary of the Company) and Usina Caeté S.A., for the creation of Caetex Florestal S.A., a joint operation for the formation of 13,500 hectares of eucalyptus forests in the Northeast of Brazil. This company has a term of 39 years and each partner holds a 50.0% interest in the voting capital. The planned investment announced for the next 6 years was R\$ 12.0 million per year, to be disbursed by the two partners.

In July 2015, Duratex acquired all the shares of Duchacorona Ltda. (currently called Hydra Corona Sistemas de Heating Water Ltda.), an important step in the expansion of operations in the electric shower segment of the company. With this transaction, the Company increased its shareholding in the electric shower and faucet sector, standing out as one of the main companies in the segment. In early 2016, Duratex contributed its assets to Hydra Corona, formed by its subsidiary in Tubarão (SC), in the equivalent amount of R\$ 53.0 million. The incorporation of Hydra Corona adds to Duratex's product portfolio an annual production capacity of more than 5 million electric showers.

In April 2016, Duratex reinforced its presence in the Peruvian market with the opening of the subsidiary Duratex Andina S.A.C., to expand its wood panel exports to Latin America.

Marking its entry into the Ceramic Coatings sector, in October 2017, Duratex concluded the acquisition of 99.8% of the shares of Cerâmica Urussanga S.A. and the totality of the shares of Massima Revestimentos Cerâmicos Ltda. in the amount of R\$ 280.0 million. Together, these companies operate in the ceramic tile segment, under the Ceusa brand. With 64 years of history, upon acquisition, Ceusa had a production capacity of 480,000 m²/month. Its business model is based on innovation and high quality in ceramic tiles.

Also in 2017, in November, the Company signed an investment agreement with the shareholders of Viva Decora for the acquisition of 28.6% of its capital, therefore, a minority interest. Duratex started to make additional contributions, which resulted in the full acquisition of the platform in August 2020. For the total acquisition, no financial disbursement was required by Duratex, since the payment to the other shareholders was made through the cash available at Viva Decora. This acquisition marked the beginning of Duratex's operations in the journey of consumption and innovation. Founded in 2014 by professionals with experience in the technology sector, the startup has accumulated success stories over time. The platform stands out in the journey of consumption of decoration and renovation products and services, offering quality content for users looking for a source of inspiration in interior design.

In 2018, the Company sold the facilities and equipment for the production of thin sheets of wood fiber, with an effective production capacity of 200,000 m³ per year, located in Botucatu (SP). In addition, it sold 29,500.0 hectares of surplus land and forests in the central region of the state of São Paulo. The evolution of forest management has allowed the Company to obtain increasing productivity in plantations, in line with the best benchmarks in the world. This has led the company to own a volume of land and forests that exceeds the current and planned needs of its wood panel factories.

In June 2018, Duratex announced the feasibility study for the creation of a joint venture with the Austrian company Lenzing to create a dissolving wood pulp mill in Minas Gerais, allocating approximately 43.0 thousand hectares of effective eucalyptus plantations in the Triângulo Mineiro region (MG). In December 2019, after the feasibility analysis of engineering studies and negotiations with Lenzing were completed, the joint venture LD Celulose was created.

The joint venture, held by Duratex and Lenzing, whose shareholdings are 49.0% and 51.0%, respectively, will have an annual production capacity of 500.0 thousand tons of dissolving wood pulp and a total investment of approximately R\$ 5.2 billion, which will be 37.0% of the partners' responsibility and 63.0% through debt. In the second half of 2020, the amount of US\$ 1,147.0 million was raised, with an average term of 10 years, from the institutions BID Invest, IFC and Finnvera. Regarding the amount owed by Duratex, in December 2019, the forestry contribution of 43.0 thousand hectares was made, with an amount equivalent to R\$ 487.0 million and, throughout 2020, the contribution of R\$ 523.1 million. With 48.0% of the works completed, LD Celulose is expected to start operating in the first half of 2022.

6. Issuer history / 6.3 - Brief history

In November 2018, following its strategy of maximizing productivity through the search for industrial synergies, the Company announced the closure of the industrial operation of production of electric showers in Tubarão (SC) and the transfer of production lines to Aracaju (SE).

In May 2019, the Company announced the acquisition of 100.0% of the shares of Cecrisa Revestimentos Cerâmicos S.A., the company becoming part of Duratex's results in August of the same year. Founded in the 1970s, Cecrisa, one of the largest ceramic tile companies in Brazil with a position in the premium segment, produces and sells products under the Cecrisa and Portinari brands. With a production capacity of 20.0 million m²/year, it has three manufacturing units in Brazil, two in Criciúma (SC) and one in Santa Luzia (MG). The latter had its operations closed and its assets transferred to units located in Criciúma in September of the same year.

In the Deca Division, in order to increase its manufacturing efficiency, the Company announced, in July 2019, the closure of operations at the ceramics unit in São Leopoldo (RS). Assets were redistributed among the João Pessoa (PB), Cabo de Santo Agostinho (PE), Queimados (RJ) and Jundiaí (SP) units, thus having no impact on the Company's total vitreous sanitary ware capacity.

In September 2019, Duratex announced the closure of the wood panel unit in Botucatu (SP), as well as the sale of rural properties, forestry assets and the assignment of rural partnerships located in the region to Turvinho Participações Ltda. and Bracell SP Celulose Ltda. Both operations, sale of assets and closure of Botucatu's plant led the Company to recognize an extraordinary net income of around R\$ 230 million, with an impact on cash of approximately R\$ 450 million net.

Against this uncertain backdrop due to the COVID-19 pandemic in 2020, Duratex positioned itself to protect its employees and the continuity of operations. Through the creation of the Crisis Committee, it acted directly on 5 fronts: People and Communication; Technology; Industrial/Supplies; Commercial and Finance, which were fundamental to deal with the moment of low demand and also to focus on the Company's agility and assertiveness in the recovery process.

On the People and Communication front, the priority was to keep more than 13 thousand employees safe and informed about the Company's next steps. Actions such as the practice of home office (remote work) for the administrative and commercial areas, strengthening the cleaning and asepsis of the units and the central office, as well as the development of a daily channel for access to employees, in order to monitor the levels of infection in its units in order to mitigate risks, enabled Duratex to continue operating without interruption. With regard to communities, the Company ended the year with more than R\$ 10.0 million donated to causes working to fight the pandemic, in addition to products for campaign hospitals and the public network.

The technology front, in addition to providing all the support necessary to ensure the safety of employees and also the continuous execution of its activities, managed to look beyond the crisis and make important deliveries, such as the new Deca Marketplace and the Smart Store in Ceramic Coatings. These movements demonstrated that the Company was not only prepared for the uncertain scenario, but also remained attentive to market trends and focused on its long-term strategic plan.

On the Industrial/Supply front, it was necessary to review the operational and production model numerous times, evaluating the risk of supplying suppliers and the strategic management of inventories. On this front, difficult decisions were taken, such as the temporary suspension of activities at almost all units, but which enabled the rapid resumption of operations, which in July were already operating close to their capacity limits. The results arising from these actions were highlighted in the year's results, inventory levels reached minimum levels while the payment term for suppliers increased by 45 days, generating a significant gain in Duratex's working capital.

6. Issuer history / 6.3 - Brief history

In parallel with the strategic analysis of inventories, the Commercial front remained in constant contact with customers, improving relationships and providing support in times of greatest difficulty. Without interrupting the supply of products, the front ensured that Duratex made progress in the resumption of the civil construction and renovation sectors faster than its competitors, which added to the results of internal actions carried out in recent years, such as the review of assets and cost reduction projects led the Company to end the year with the best result ever.

6. Issuer's history / 6.5 - Filing for bankruptcy or reorganization

No court order for bankruptcy was filed against the Company, just as the Company did not file for judicial or extrajudicial recovery.

6. Issuer history / 6.6 - Other relevant info. - Historic

There is no other information relevant to this section 6 of the Reference Form.

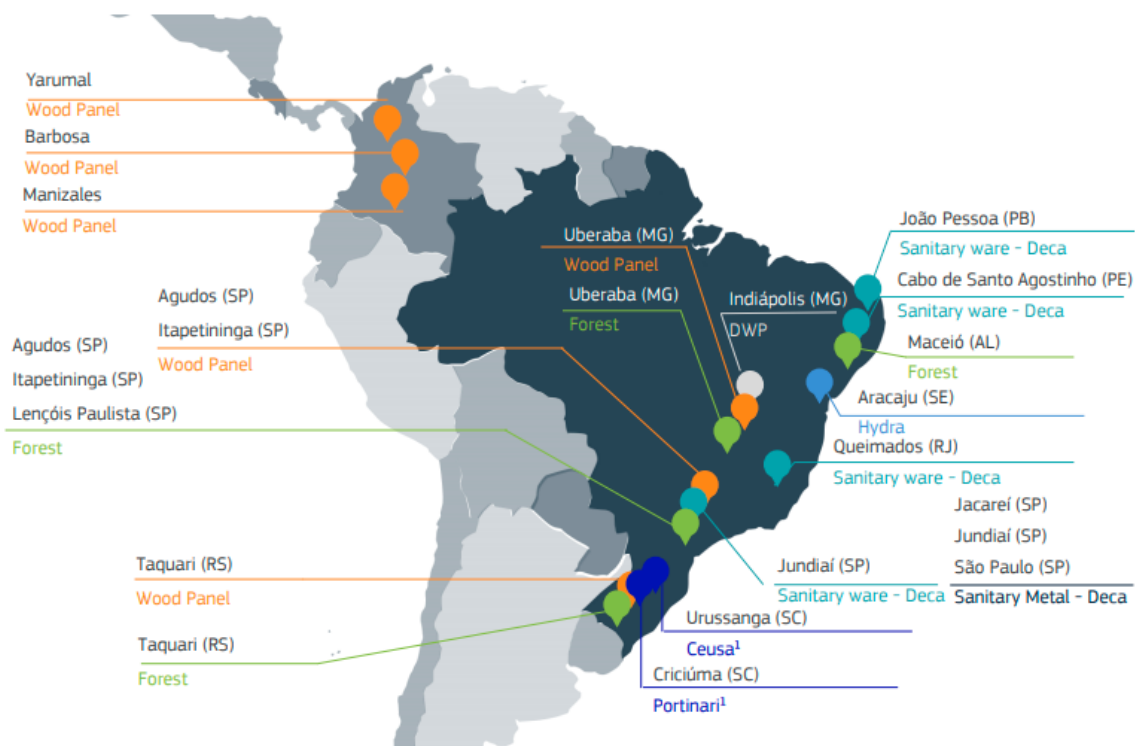
7. Issuer activities / 7.1 - Description - issuer/ subsidiaries activities

Duratex S.A. is a Brazilian, private and publicly traded company, controlled by Itaúsa – Investimentos Itaú S.A. – and by the Seibel Block. With the brands Deca, Hydra, Duratex, Durafloor, Ceusa and Portinari, it is considered one of the 10 largest companies in the world in the sectors in which it operates and the largest producer of industrialized wood panels and floors, bathroom fixtures and fittings in the Southern Hemisphere, in addition to to be one of the largest producers of ceramic tiles in Brazil.

With administrative headquarters in São Paulo, it has 21 strategically located industrial and forestry units (States of Minas Gerais, Paraíba, Pernambuco, Rio Grande do Sul, Rio de Janeiro, Santa Catarina, Sergipe and São Paulo), in addition to three panel factories in the Colombia - Duratex Colombia. Duratex also owns LD Celulose, through a joint venture with the Lenzing Group and Caetex, a joint venture created to plant eucalyptus forests in Alagoas.

Duratex is a Brazilian company that has been serving the civil construction and furniture markets for seven decades. Through the brands Deca, Hydra, Ceusa, Portinari, Durafloor and Duratex, the Company produces metal and bathroom fixtures, electric showers, ceramic tiles, laminate flooring, medium density particle board (MDP) and medium and high density panels (MDF and HDF), among other products.

Duratex is among the world's largest companies in its sector, in addition to being the largest producer of wood panels in Brazil, market leader in the production of bathroom fixtures and fittings and one of the main producers of Ceramic Coatings. Although the Company primarily operates in Brazil, as shown in the image below, it also has administrative offices in Peru and the United States of America and exports its products to more than 50 countries.



The Company's purpose is (a) the industry, trade, import, export, storage and distribution: (i) wood-based products, in any of their forms and purposes, and related or similar products and by-products; (ii) chemical, alcohol, petrochemical and their derivatives; (iii) products made from metals, ceramic materials and natural and synthetic plastics, and other products intended for construction in general, as well as related or similar products and by-products; (iv) electronic products, solar and electric water heaters, showers and showers; (b) afforestation, reforestation and extraction of the respective production, on its own or third-party land, to supply its industrial needs; (c) the generation and sale of energy; (d) technical and administrative services related to the Company's corporate purpose; and (e) the Company's shareholding in other companies, as a shareholder or shareholder.

7. Issuer's activities / 7.1.a - Joint venture company info.

Not applicable, as the Company is not a joint venture company.

7. Issuer's activities / 7.2 - Information on operating segments

a. Products and services sold

The Company has three operating segments, which are: Deca Division, Wood Division and Ceramic Tiles Division. This distinction between these segments is made due to the particularity existing between production processes, products and distribution channels.

The Deca Division, under the Deca and Hydra brands, manufactures drop-in sinks with applications in commercial and residential bathrooms; kitchens (stainless drop-ins); toilets for commercial and residential bathrooms; electric and gas showers; valves for activating toilet water systems; taps for bathrooms and kitchens; among other related products.

While the Wood Division concentrates the Durafloor brands, under which laminated wood floors and vinyl floors, based on 100% recyclable PVC, are sold; and Duratex, responsible for manufacturing raw and coated MDP (Medium Density Particleboard) and MDF (Medium Density Fiberboard) panels, with applications in the furniture and civil construction industries and high machining capacity.

The Ceramic Coatings Division, on the other hand, produces, among others, polished porcelain tile for application in the driest environments in the house, such as living rooms, corridors and bedrooms; tiles for various applications; and special coatings, with exclusive designs and 3D technology.

b. Net revenue from the segment and its share in the issuer's net revenue

Net Revenue (R\$ '000)	2020	%	2019	%	2018	%
Wood Division	3,251,027	55.3%	2,933,804	58.5%	3,272,797	66.1%
Deca Division	1,717,650	29.2%	1,578,093	31.5%	1,483,105	30.0%
Ceramic Tiles Division	910,939	15.5%	499,809	10.0%	193,459	3.9%
Total	5,879,616	100.0%	5,011,706	100.0%	4,949,361	100.0%

c. Profit or loss resulting from the segment and its share of the issuer's net income

Duratex does not calculate Net Profit or Loss for each segment, however it presents Operating Profit before Financial. It is noteworthy that, as of 2020, the Company started to consider, only for accounting purposes, as it is a project in the preoperational phase, the results of the new Dissolving Wood Pulp Division.

Operating Profit (R\$ '000)	2020	%	2019	%	2018	%
Wood Division	427,910	63.7%	538,473	84.2%	748,717	102.2%
Deca Division	168,438	25.1%	57,277	9.0%	(56,259)	-7.7%
Ceramic Tiles Division	145,122	21.6%	43,691	6.8%	40,197	5.5%
Dissolving wood pulp Division	(69,587)	-10.4%	-	-	-	-
Operating profit Consolidated	671,883	100.0%	639,441	100.0%	732,655	100.0%
Consolidated net profit	453,983		405,727		431,796	

Operating Profit before Financial Result, by Division, and Consolidated Net Profit of R\$ '000.

7. Issuer's activities / 7.3 - Production/trading/markets

a. Characteristics of the production process

Reconstituted wood panels (MDF and MDP): Process industry.

MDP (Medium Density Particleboard) panels are produced through the so-called dry-process from wood particles (Pinus or Eucalyptus genus), to which urea formaldehyde resin is added and through a continuous thermo-mechanical pressing process, where it is obtained. If the final panel whose thickness ranges from 6.0 mm to 30.0 mm. The MDP production process was developed in Germany in the 1950's where the product is called Particleboard or Wood Particle Board. At that time and for some decades, the production processes for these sheets used the batch production system in single-floor or multi-opening presses, and from the end of the 80's onwards, they were replaced by continuous processes of high performance and large production volumes, through which uniform quality products with superior mechanical properties and lower cost are obtained. Since it is a better product compared to the traditional Particleboard, the name MDP was created in Brazil. In the continuous process, which is the process used by Duratex, the wood logs are transformed into chips that are later passed through mills, generating wood particles that are subsequently dried in rotary drum dryers and then submitted to a classification process in oscillating sieves, generating particles for the inner and outer layers of the MDP panel. A new set of mills reprocesses part of the particles to adjust the particle size for the external layers of the panel in order to guarantee the adequate quality for the final product. Then, the particles are glued with urea formaldehyde resin or special resins depending on the type of product you want to manufacture and then sent to the formers where the particle mattress is obtained, which in the continuity of the process is sent to the continuous press where by action of pressure and temperature the medium density particle board (MDP) is constituted. After the press, these panels go through a cooling system, are acclimatized and later receive the sanding of the surfaces to regularize the thickness and after being classified/inspected, they are sent to the finished products warehouse for subsequent shipment to customers.

MDF and HDF (Medium and High Density Fiberboard) panels are made from wood fibers (Pinus or Eucalyptus genus), which receive the addition/dosage of urea-formaldehyde resin and through a continuous thermo-mechanical pressing process, these panels are obtained with thickness from 2.5 mm to 35.0 mm. This process was developed in the 70s and resulted from the combination of the wood fiberboard and wood particleboard production process, that is, it took advantage of part of the characteristics/properties of fiberboards, but in thicker panels which was already characteristic of particleboard panels. The German company Siempelkamp (Krefeld) is one of the world's leading manufacturers of equipment for MDF production lines and equips Duratex plants for this product. The production of MDF and HDF is made from the transformation of wood logs into chips that are later shredded and the fibers generated receive the addition of urea formaldehyde resin or special resins, depending on the type of panel to be produced. Subsequently, the glued fibers undergo a drying process in a tubular dryer and are sent to the forming machine where the fiber mattress is then formed and then sent to the continuous press, which under the action of pressure and temperature is obtained the panel of MDF or HDF. MDF generally has a density between 650.0 and 800.0 kg/m³ while HDF density is between 800.0 and 920.0 kg/m³. After pressing, the MDF or HDF panels are cooled, undergo air conditioning, sanding to regularize the thickness and are classified / inspected. Following, they are then sent to the finished assets warehouse for shipment to customers.

BP Laminates - Wood panels with low pressure melamine laminates: panels with melamine coating, commonly called BP Laminates, are produced from wood panels (MDF, HDF and MDP) where it is laminated under the effect of pressure and temperature, sheet or sheets of papers impregnated with melamine resin. This process was developed in the 60s and consists of feeding the wooden panels in a production line with a single-floor batch press. The equipment for the production of BP laminates originates in Germany, produced by Siempelkamp or Wemhöner. The panels are generally applied on each side of a sheet of decorative paper in plain colors or wood patterns or even costumes, impregnated with melamine resin and which are then sent to the press and where, under the action of pressure and temperature, the film impregnated paper is heat-fused on the surface of the panels, generating coated products with varied patterns and textures. Among its physical characteristics, melamine laminate has excellent resistance to scratches and stains, ideal for

7. Issuer's activities / 7.3 - Production/trading/markets

application in the furniture industry (manufacture of cabinets, cabinets, kitchen's cabinets, tables, racks, counters, shelves, etc.) and in products and services for the civil construction operating segments, both for use as dividing panels and for wall cladding. Duratex melamine panels also have Protekto antimicrobial protection.

High Resistance Laminate Floors (Durafloor) are produced by Duratex from HDF panels to which are added on the main face a sheet of paper printed in wood patterns and/or costumes and impregnated with melamine resin and on which another sheet is applied. protective film also impregnated with melamine resin but containing aluminum oxides which gives the final product resistance to abrasion. This protective paper is called an overlay. On the lower face of the panel, a protective film is applied, also made of paper impregnated with melamine resin. Following the process, this entire set is sent to the press where, under the effect of pressure and temperature, the thermo-fusion of the papers on the HDF substrate occurs, thus generating laminated panels in varied patterns and textures which, after cooling and air conditioning, are cut to the final dimensions of high-resistance laminated flooring and processed in machining lines to make the male and female fitting, ensuring excellent product performance in terms of fixation and stability in the application, enabling the removal and reapplication of the floor in another location.

Duratex has a plant for the production of resins and a modern impregnation park for obtaining the impregnated papers used in the processes for obtaining melamine laminates.

MDP and MDF panels operated during the year with an average occupancy level of around 76.0%. Aiming at property and individual security, the industrial plants have protection systems such as: Minimax, Grecon, Kidde, in addition to operating procedures and training programs.

The routines provided for in the manufacturers' manuals, safety instructions, maintenance and cleaning programs are continually reinforced and expanded, using the most severe model as a reference. The training, predictive and preventive maintenance, guarantee the operation in a sustainable way, following the foreseen schedules.

Through Management Systems, 5S and Kaizen programs, among others, processes are periodically audited and continuously improved with a focus on continuous improvement, customer service and increased profitability.

The eucalyptus production process from planting to the final formation of the forest, when it is ready to be cut for the production of reconstituted wood panels, lasts 6 to 7 years.

The planting of forests is carried out from seedlings produced in our own nursery, which are planted in previously prepared and fertilized soil. The soil preparation process is called minimum cultivation and is characterized by the minimum necessary preparation of the soil without its intensive turning over. The first year of the production process, called implantation, is characterized by the development of a series of techniques that basically aim at providing nutrients through the application of fertilizers, eliminating weeds and combating leaf-cutting ants. From the second year until cutting, we have the maintenance period, where initially weeds are still eliminated, some nutrients are provided and then care is taken to protect the forest through combating leaf-cutting ants, monitoring phytosanitary conditions and prevention to fire.

At 6/7 years the forest is harvested and then either it is replaced by a new forest (new planting), or the shoots that are emitted from the cut stumps are managed to produce a new harvest in the next 6/7 years. In this case, the first year of this area is again characterized by nutrient supply techniques through the application of fertilizers, the elimination of weeds and the fight against leaf-cutting ants. At the end of this year, an operation is carried out to select the best shoots and then the maintenance period begins, with care taken to protect the forest.

7. Issuer's activities / 7.3 - Production/trading/markets

Description of the Sanitary Metals Production Process

The products usually called "Sanitary Metals" consist of various raw materials and components, which are specified according to the properties required for their use, such as corrosion resistance, watertightness, surface finish, etc. These factors make the Sanitary Metal production process consist of several operations that can be grouped into the process categories of (a) Formation of Components, (b) Mechanical Processing, (c) Finishing and (d) Assembly.

(a) Component Formation: Set of processes by which parts are generated from basic raw materials. This group covers casting, bar processing, stamping and plastic injection processes.

The foundry consists of the generation of components from the raw materials Bronze (alloy composed of 83.0% Copper, 8.0% Zinc, 6.0% Lead and 3.0% Tin) and Brass (alloy composed of 65.0% Copper and 35.0% Zinc) which are cast and cast in molds that reproduce the shape of the piece. In the generation of bronze parts, sand molds are used and for brass parts, metal molds. Bronze is used in unfinished parts that are normally embedded in walls during construction (example - gate, pressure and Context valve bodies, discharge valve bodies). Brass is used in parts that will undergo surface finishing (chrome, painting, etc.).

In the processing of brass bars, the components are generated through machining in automatic machines or by forging, a process in which the bars are cut and heated with the pieces taking shape through pressing, which allows obtaining a configuration closer to the format end of the part (for example, mechanism rods in machining and crossheads and castles in forging).

In stamping, the components are generated by pressing brass sheets into dies that reproduce the shape of the pieces (example - escutcheon covers of mixers and washbasin and kitchen taps, escutcheon covers of discharge valves).

In plastic injection, components are generated in automatic machines from various types of thermoplastic resins (acetal, polypropylene, nylon, etc.) that are cast and injected in molds that reproduce the shape of the parts. Example: Relief Valve mechanism components).

(b) Mechanical Processing: Cast or forged parts (spout bodies, taps and valves) go to machining operations on lathes, machining centers or transfer type machines, where they acquire their final configuration with regard to holes, threads, fittings, profiles, etc. with the adequate level of precision to enable its assembly and the expected functioning of the final products.

Also considered within the category "Mechanical Processing" are tube forming and welding processes.

In the forming of tubes, the items are bent, giving the pieces their functional configuration (example - high spouts in washbasin and kitchen mixers).

In welding, two or more pieces are joined by the fusion of materials that after their solidification keep these pieces together forming subsets (example - kitchen mixer bodies and pipe spouts).

(c) Finishing: The finishing processes aim to give the apparent components of the product processed in the previous stages their aesthetic finishing characteristics, color and texture. The components that must have these characteristics go through processes of refinement (sanding) and polishing, which give the pieces a smooth and shiny finish. Then, the pieces undergo chemical electroplating (electrostatic deposition) or painting (electrostatic deposition) processes, or even PVD (layer arrangement that offers greater resistance) that give them the final finishing and color characteristics (example: escutcheons, spouts and taps cast or pipe, shower bodies, bathroom fittings).

7. Issuer's activities / 7.3 - Production/trading/markets

(d) Assembly: The assembly and test processes aim to generate, from the assembly of the components and the tightness and functioning tests, the final products with the specified functional, aesthetic and reliability characteristics. After testing, the products are packaged and sent to the Shipping area for destination to customers (examples: valves, taps, discharge valves, showers, mixers, bathroom accessories, etc.).

As of January 2013, Duratex will have complementary product lines to its traditional lines, due to the acquisition of Thermosystem Indústria Eletro Eletrônica Ltda., such as electronic showers and taps. Description of the Production Process of Electronic Showers and Taps

Process Description Electronic Showers and Taps Product

The products usually called "Electronic Showers and Taps" consist of several raw materials and components, which are specified according to the properties required in their use, such as safety, temperature control, watertightness.

These factors make the production process of electronic showers and taps to be composed of several operations that can be grouped into the process categories of (a) Formation of Components, (b) Mechanical Processing, and (c) Assembly.

(a) Component Formation: Set of processes by which parts are generated from basic raw materials. This group covers the processes of stamping, plastic injection, cold drawing and extrusion.

In plastic injection, components are generated in automatic machines from various types of thermoplastic resins (elastomers, polypropylene, nylon, etc.) that are cast and injected in molds that reproduce the shape of the parts, such as the fairing of the parts. showers and taps.

In stamping, components are generated from pressing and cutting brass sheets into dies that reproduce the shape of the pieces (example: Shower Electrical Resistance Terminals).

In drawing, the components are generated from the passage of a wire, through a die (spindle), by means of a traction force, conforming the initial diameter to the desired final diameter, giving it dimensional accuracy, better surface quality and better mechanical properties (example – Electric Wiring Wires and Shower Heat Element Wire).

In extrusion, the components are generated from the conformation of polymers (plastics) into desired shapes, according to the applied matrix - (example: Temperature Control Rod and Shower Hoses).

(b) Mechanical Processing: As mechanical processes, there are:

The process of forming resistance wires, giving the heating element its functional configuration, (example: electrical resistance wires in a spring format).

The welding process where two or more pieces are joined by the fusion of materials that after their solidification keep these pieces together forming subsets (example: Connection of wires and components to electronic boards).

(c) Assembly: The assembly and test processes aim to generate, from the assembly of the components and the tightness and functioning tests, the final products with the specified functional, aesthetic and reliability characteristics. After the test, the products are packaged and sent to the Shipping area for destination to customers (examples: Showers, electronic taps, etc.).

7. Issuer's activities / 7.3 - Production/trading/markets

Description of the Sanitary Ware Production Process

The products commonly called "Sanitary ware" are made up of a ceramic body resistant to mechanical stress and chemical attack, and a surface layer of smooth and shiny glaze.

The production of Sanitary ware involves the processes of (a) Raw Material Preparation, (b) Product Conformation, (c) Drying and Glazed, (d) Firing and (e) Final Inspection, Assembly, Packaging and Storage.

(a) Raw Material Preparation: The materials that make up the Ceramics are natural minerals, divided into two groups: Clay minerals (clay, kaolin, phyllite), processed by dispersion in water and sieving to remove contaminants, and non-clay minerals (quartz, feldspar or granite), benefited by grinding to obtain very fine material (less than 74 micrometers). The minerals are then mixed into an aqueous suspension. This mixture is called "Casting casting slip".

The materials that make up the glaze are natural minerals (Quartz, Feldspar, Kaolin, Limestone) and industrialized minerals (Barium Carbonate, Zinc Oxide, Zirconium Silicate). All materials are ground in aqueous suspension until obtaining a very fine material (less than 50 micrometers). This mixture is called "Glaze".

Information on products and services related to the operating segments

(b) Product Conformation: Casting slip is leaked in porous molds. As the molds absorb water from the casting slip, the solid contained therein settles on the mold surface. The casting slip remains in the mold until the deposited wall has the desired thickness for the product. Undeposited casting slip is then drained and the product demolded. This forming process is called "Casting". The freshly cast product has close to 20.0% moisture. Still wet, the product undergoes manual finishing to remove burrs and other imperfections.

The molding can take place in plaster molds at ambient pressure ("Low Pressure Casting") or in molds of porous acrylic resin under pressure ("High Pressure Casting").

(c) Drying and Glazed: After casting and finishing, the product goes through a cycle in a drying oven, to reduce humidity to less than 1.0%. In this condition, the product receives a thin (approximately 1.0 mm) layer of Glaze, applied with a paint gun.

The application can be manual or robotised.

(d) Burn: Glazed and dry products undergo heat treatment in continuous tunnel kilns. In cycles of 12 to 16 hours, the product is heated to 1,220°C and cooled again at pre-set and controlled rates.

The heat treatment promotes the reaction of the materials that make up the Ceramics to form a mechanically and chemically resistant and non-porous structure. The materials that make up the glaze merge into a smooth, shiny, uniform and colored layer on the surface of the Ceramics.

(e) Final Inspection, Assembly, Packaging and Storage: The "burned" products undergo visual aesthetic inspection, measurements and jigging for dimensional verification and hydraulic and pneumatic tests to verify operation and leaks.

Small surface defects can be repaired by a "Reburn" process. In this process, the defect is removed, glaze is applied to the damaged area, and the product is subjected to a new heat treatment cycle for melting and leveling the repair.

7. Issuer's activities / 7.3 - Production/trading/markets

The inlet, outlet and actuation valves are mounted in the discharge boxes. Part of the products is packed in cardboard boxes. Part of the products receives plastic tape for protection.

Aiming at the security of assets and staff, the Metals industrial plants have all the legal security systems in addition to operational procedures and training programs (CIPA, Fire Brigade, etc.).

Through management systems, certifications (ISO9000) and programs such as 5S, Kaizen, and TPM, among others, production processes are continuously improved with a focus on continuous improvement, maximizing the availability of operating assets, customer service and increased profitability.

Description of the Ceramic Tiles Production Process

For the processing of ceramic tiles there is a long process, which involves everything from receiving raw materials to testing the analysis of the finished product.

Ceramic tiles consist of a ceramic base called substrate, which is composed of clays, feldspars, kaolins, talc, among other materials) and a surface layer of glazed material (composed of engobe, glazes and grit) and its respective decoration, in order to meet technical characteristics such as mechanical resistance, chemical attack, wear and functionality. In the coatings group there are several classifications according to composition and use, such as: pavements, porcelain tiles (Glazed and technical), coatings for internal and external frontage and swimming pool.

The production process of Ceramic Coatings involves the following steps: Receipt of raw materials, Weighing, Grinding, Casting Slip Storage, Sieving, Atomization, Storage of atomized powder in silos, Pressing, Drying, Glazing/Decorating, Burning, Polishing (in the case of some products), Grinding, Material classification and Storage of the finished product, according to the flowchart;

Raw Material Preparation: the materials that make up the ceramic tiles are natural minerals selected according to the composition of the desired product (technical porcelain, porcelain, stoneware, monoporosa). These minerals are known as clays, kaolins, feldspars, anorthosites, claystones, limestone, phyllite and talc. They are extracted and characterized according to a pre-established pattern, and only the released material is sent to the factory.

The materials that make up the surface of the product are called glazes, coming from industrialized materials, that is, frits, kaolins, feldspars, etc. Frits are obtained from the fusion of numerous raw materials in order to guarantee homogeneity and eliminate impurities present in them in their *in natura* form. The composition of each of the frits varies depending on the need for the final characteristic of the product (matte, glossy, satin, rustic).

Processing steps:

- Receipt of raw material: mass raw materials are received and placed in a covered box, awaiting the weighing process for the formation of the mill load;
- Grinding: according to the composition defined for the type of product desired, the different materials are dosed using electronic scales and the load is formed for grinding. In this grinding process, high alumina and agate spheres are used as grinding bodies and water. This process aims to obtain a homogeneous casting slip, with constant density, viscosity and particle size to meet the atomization process;
- Atomization: in this process, water from the casting slip, which is approximately 36.0%, is eliminated, reducing it to rates close to 7.0%. At this stage, there is the formation of spherical grains of constant granulometries, which is called atomized powder. Its spherical shape is intended to facilitate the process of loading the molds in the pressing stage;

7. Issuer's activities / 7.3 - Production/trading/markets

- **Product conformation:** the product is defined by its shape (size) and its surface (smooth or embossed).
This definition occurs in the pressing process, using uniaxial hydraulic presses where molds are loaded with the atomized powder, and then pressure is exerted in order to give the part its shape and surface, and, providing the part with sufficient mechanical strength for transport to the drying step;
- **Drying:** carried out through dryers, which reuse heat from the ovens and complement it with the use of natural gas. In this step, 90.0% of water is removed from the part, providing increased dry mechanical resistance for the steps of glazed, decoration and transport until the firing step;
- **Glazed / Decoration:** product definition step, regarding its surface texture (matte, glossy, satin, rustic) and its design when referring to drawings and colors, through the digital printing process, or by the coloring of the glazes used.
- **Burning:** in this process, roller ovens are applied using natural gas. At this stage, the product undergoes sintering, with temperatures ranging from 1120.0 to 1240.0°C and firing cycles of 32.0 to 80.0 minutes, depending on the type of product and format. This step guarantees the product its characteristics of mechanical resistance, wear resistance, scratch resistance, resistance to chemical attack, in addition to providing the piece with its texture (satin or rustic, glossy or matte);
- **Classification:** at this stage of the process we have two distinct classifications:
 - (i) **Bold products** – salable product, that is, after the burning process the material can be sold;
 - (ii) **products that are separated for a subsequent grinding process.** In the Bold product, this material presents a dimensional variation arising from the process of burns, which needs to be seated with spacing between pieces. This product is classified visually (surface defects) and electronically (caliber and planar) via laser, classifying the coating according to its dimensions and flatness. After this step, the material is packed, palletized, going to storage.
For the rectified product, these are separated into pancones/pallets and destined for the process steps, which include:
 - **Polishing:** some products with application of grit undergo a processing process (roughing the surface of the product) in order to provide a flatter and brighter surface, or the latura process, providing the ceramic coating with an aged glossy/matte effect ;
 - **Grinding:** the grinding machine is responsible for the lateral thinning of the pieces, providing them with a single size, and the same nominal size of the pieces for each production, enabling a settlement without the use of grout.
 - **Classification, Packaging and Storage:** in this stage, the visual evaluation of surface defects and electronic evaluation are carried out, where the nominal size and laser curvature are defined, in accordance with the standards. Subsequently, the material is packed and palletized, being made available to the finished product stock for subsequent billing and shipment to the customer.
 - **Special parts with application of Vitrosa, Platinum and/or Gold** are separated after the firing process and destined to the sector of special parts for those applications. These pieces are fired in a roller oven with a temperature of 830.0°C and a firing cycle of 60.0 min. After burning, the material is rectified, classified, packaged and palletized and destined for the finished product stock for subsequent billing and shipment.

Within the production process, we have the certification of porcelain tiles according to ABNT NBR 13818 and 15463, certified by CCB/INMETRO. And the constant search for continuous improvement with processes such as Lean Manufacturing, and the internal quality management system.

Regarding property and employee security, the industrial plants have all the legal security systems, in addition to operational procedures and training programs such as CIPA [Internal Commission for the Prevention of Accidents], Emergency Brigade, etc.

7. Issuer's activities / 7.3 - Production/trading/markets

b. Characteristics of the distribution process

In the Wood Division, the panels are distributed mainly to the furniture industry, between direct sales to the furniture industry and retail, which feeds small and medium-sized producers such as cabinetmakers. The rest is spread among various uses such as the decoration objects industry, for example, picture frames, picture frames, and wine boxes, among others.

High Resistance Laminate Flooring has a diversified distribution profile, serving the various segmentation channels and consumer profiles through distributors, specialized stores, construction Home Centers, construction companies and hotels.

There are approximately 3,700 active clients of this business division.

Deca distributes its bathroom fixtures and fittings, as well as electric showers and taps, these sold using the Hydra brand, nationwide through retail segments such as Home Centers and building material stores, serving all states of Brazil. It also serves wholesaler channels in several states and these distribute to small retailers spread across cities in the interior of the country and has also marketed its products in countries such as Argentina, Peru, Chile, Uruguay, Paraguay, Canada, the United States, among others.

It serves the channel called boutiques that specialize in selling high value-added products and that serve consumers with greater demand for service and sophistication of products.

It also serves the main construction companies in Brazil through direct sales, in addition to the entire civil construction hydraulic channel that serves construction companies through specialized assembly and installation services.

Sales are carried out by our own team of salespeople as well as outsourced sales representatives within a structure of 23 sales branches spread across Brazil. The in-house sales force is made up of approximately 626 people, 72.0% of which is in-house sales force including promoters and restockers of points of sale and 28.0% through third parties. There are approximately 24.0 thousand active customers.

The company's own force serves Deca's main customers, those most representative in terms of sales volume, and the representatives serve more small retailers.

The Ceramic Tiles Division distributes its products throughout the national market through retail segments such as Home Centers, building material stores and the Boutique channel with a specialized line of high added value, where the end consumer seeks products, services and assistance differentiated.

It serves the construction companies and corporate sales segment, through direct sales, with an engineering line aimed at this market.

It also sells its products in countries such as Argentina, Peru, Chile, Uruguay, Paraguay, Canada, United States, South Africa, among others.

Sales are carried out by our own team of salespeople as well as outsourced sales representatives within a structure with regional sales spread throughout Brazil. The Division has approximately 4,900 customers.

7. Issuer's activities / 7.3 - Production/trading/markets

c. Characteristics of the operating markets, in particular;

i. *shareholding in each of the markets*

The Wood Division has a very diversified sales mix aimed at industry, wood retail, civil construction, among others. Duratex's production capacity represents approximately 33.0% of the total produced in Brazil (MDP, MDF, laminate flooring). Considering the volume sold, industry customers represent approximately 56.0%, Retail 28.0% and External Market 17.0% share in the total.

In the Deca Division, the products are present in all segments (economic, middle and high income), although the focus is more directed towards the middle/high income segments. The production capacity, both in metals and in bathroom fixtures, according to internal estimates, represents approximately 40.0% of the total for the industry. Of total sales, retail, represented by small stores and large building material distribution networks, represents approximately 66.0% of the total. Another 20.0% are direct sales to construction companies and 14.0% are sales through other channels.

Currently, the shareholding of the Ceusa and Portinari brands is aimed at the middle and high-income markets, with a share distributed at 53.0% in Resellers, 16.0% in Home Centers, 22.0% in Engineering, and 9.0% on other channels.

It concentrates large shareholding in the states of São Paulo, Rio Grande do Sul, Santa Catarina, Minas Gerais and Paraná.

ii. *Conditions of competition in the markets*

The market in which the three Divisions operate does not have entry barriers and, therefore, competition takes place through the dynamics of supply and demand.

The competitive environment in the panel segment is fragmented, but in Brazil 11 companies make up almost all volumes produced. Due to the characteristics of the product, although there are larger competitors abroad, the cost of freight and distribution makes it difficult to import the product, being, basically, an industry with local competition.

The Deca Division has a more fragmented competitive environment, with smaller competitors and some imports, mainly in bathroom metals. In the tableware segment, competition is more concentrated in some players and there are more import difficulties in this sector.

In the case of the Ceramic Tiles Division, the main players in the same value-added segment have great competitive potential, due to the scale of production, capacity to invest in Marketing, and, above all, the strength of their brands in the national scenario.

d. Occasional seasonality

In general, the market behaves in a balanced way, but the first semester, due to the lower number of business days resulting from the large number of holidays, and accounts payable (taxes and Christmas purchases) present a slower pace, depending on factors external factors such as cost pressures or linked to prices.

In the Hydra Division, the category of electric showers and taps has a seasonal period in winter, between the months of April and August, which represents about 60.0% of the annual volume, as consumers are more likely to change or purchase a new shower that meets the needs of a good bath.

In the Ceramic Tiles Division, demand decreases in the period from November to February, characterized by a reduction in investments in works due to the end of the year and subsequent vacation period, where part of the clients has not been renovating and building real estate. For the rest of the year, it is more stable.

7. Issuer's activities / 7.3 - Production/trading/markets

e. Main inputs and raw materials, informing:

In the production of wood panels, our main inputs are reforestation wood, both from our own production and from third parties, urea-formaldehyde resins, electricity, impregnating and decorative papers, melamine resins and paraffin emulsion.

The main inputs used in the forests are fertilizers, ant baits (ant control) and herbicides (weed competition control).

In the production of sanitary metals, mainly bronze and brass ingots, brass bars and tubes, plastic polymers such as polypropylene and ABS (chrylonitrile-butadiene-styrene), chemical material for electroplating and packaging are used.

In the production of sanitary ware, the main inputs are clay, kaolin, feldspar, gravel, zirconium and sodium silicates, plaster, dyes and natural gas.

In the production of ceramic tiles, pavements and porcelain tiles, the main raw materials are Clay, Kaolin, Feldspar, Clay, Phyllite, Anortozite, engobes, glazes, paints, grits and natural gas.

i. Descriptions of the relationships maintained with suppliers, including whether they are subject to government control or regulation, with an indication of the bodies and the respective applicable legislation.

The main categories of inputs used in Duratex's manufacturing processes are: resins, decorative papers, fertilizers, electricity, non-ferrous metals, ceramic minerals, natural gas and fuel oil.

Due to the diversity and specificity of the products and industrial processes of the Wood, Deca and Ceramic Tiles divisions, the Company has relationships with suppliers in the sectors of electricity, petrochemicals, pulp and paper, metals, trading companies, among several other industrial sectors.

The Supply area's strategy for the acquisition of urea-formaldehyde resins, the Company's most relevant input category, underwent restructuring. Historically, the Company has always purchased from petrochemical suppliers that transformed Urea and Methanol into urea formaldehyde resin. As of 2010, Duratex started to produce part of the resin consumed. To this end, it diversified its operations by entering the production of this input, through DRI-Resinas Industriais S.A., located in Agudos (SP), incorporated into the Company in April 2011, and which supplies the wood panel plant in Agudos. The unit in Uberaba (MG) is, as of 1/1/2013, supplied by GPC (Grupo Peixoto de Castro), with which an exclusive long-term supply contract is maintained, in the *Le Façon* modality (industrialization), where the raw materials urea, methanol and melamine are supplied by Duratex. In Itapetininga (SP) and Taquari (RS), the purchase of resin is also made through a long-term contract, but in the resin sale modality, with Hexion Química do Brasil Ltda., a Brazilian subsidiary of the American multinational Hexion.

Duratex's plants are part of the free electricity market and are subject to regulation by ANEEL and CCEE. The Company adopts a long-term Electric Energy contracting strategy, through several contracts with generators and conventional and incentive energy traders.

The Company also maintains water and natural gas supply contracts with concessionaires that serve the regions where the industrial plants are located, with natural gas being an important input in the manufacture of bathroom sanitary ware and ceramic tiles.

In the forestry area, there is a commercial partnership relationship with agricultural pesticide suppliers. Current legislation: Law 7.802 of 1989 and Decree 4.074 of 2002, Agrochemicals Law, complied with through the issuance of agronomic prescriptions issued by the supplier and inspection is the responsibility of official state agencies for inspection of agriculture and the environment.

7. Issuer's activities / 7.3 - Production/trading/markets

MDP panel factory, at Rio Grande do Sul, is supplied mainly with wood from third parties to the extent of 85.0% of its need, a situation that should also prevail over the next 6 years; this supply is done by timber producers or traders of timber and timber residues held under contracts and not subject to government control. The production of eucalyptus in the region complies with the specific legislation of the State of Rio Grande do Sul, having as supervisory bodies the SEMA (State Secretariat for the Environment) and FEPAM (State Foundation for the Protection of the Environment).

The non-ferrous metals (copper, bronze and brass) used in the manufacture of bathroom metals are obtained from copper transforming companies such as the Brazilian companies Termomecânica, Paranapanema and Cecil and the Chilena Cem brass in the form of bars or tubes. The Company has a foundry in which it can process copper scrap, purchased with proven origin in the domestic market, as well as copper or brass slabs obtained from transformers.

The ceramic minerals present in the production process of sanitary ware are obtained from various local suppliers of kaolin, clay, feldspar, gravel and so on. These mining companies are frequently visited and inspected by the Duratex team. All have an environmental license and mining rights for their operations.

In Ceramic Tiles, the ceramic minerals used in the production process are obtained from suppliers located in Santa Catarina, Rio Grande do Sul, Paraná, São Paulo and Minas Gerais. Constant quality inspection visits are made and they have Environmental Licenses and Mining Rights for their respective operations.

Aiming at the best market practices and better control over operations with these suppliers, the Ariba tool was implemented in 2020, with the objective of simplifying processes, ensuring greater agility and Compliance in commercial negotiations, as well as promoting greater standardization between the businesses.

In addition, since 2012 we have maintained the Duratex Supplier Management Program (GFD), which is one of the Company's main mechanisms for managing the relationship with strategic companies that make up the Supply chain. The purpose of the GFD is to encourage the adoption of more sustainable practices, mapping companies in Duratex's critical and very critical categories and verifying how they are aligned with the Company's business in terms of compliance and social and environmental criteria.

And as a complement, another document became an active part of the processes for the acquisition of inputs and services, the Duratex Supplier Conduct Guide, which aims to present to our suppliers and service providers what is the conduct, the values, the good practices and requirements established in the legislation and which are expected to be adopted by the companies that make up the value chain, in order to be in line with Duratex's rules.

ii. Possible dependence on few suppliers

Given the Company's range of inputs, we have both finished and processed products in our portfolio. Among the various segments in which our suppliers operate, there are those with intensive capital, intensive labor with greater or lesser barriers to entry and competitiveness. Among the sectors in which there is low competitiveness or high specificity are mainly petrochemicals, copper alloy transformers, and some mineral processors.

Due to the large amount of raw materials used in mass and glazes used in the production of ceramic coverings, we have some specific cases regarding minerals and compounds, which require time for a possible replacement.

7. Issuer's activities / 7.3 - Production/trading/markets

However, in general, there is no dependence on suppliers.

iii. Possible volatility in their prices

The prices of some inputs used by Duratex are highly volatile. They are items based on copper alloys, plastic polymers and derivatives of the petrochemical industry. As they are commodities, these inputs follow international price trends that vary according to supply and demand at any given time, in addition, they are exposed to exchange variation.

Other inputs are traded according to their supply strategies, which can be short, medium or long term and tend to fluctuate according to demand and inflationary adjustments (when local production).

7. Issuer's activities / 7.4 - Main customers

a. Total amount of revenue from the customer

No customer accounts for more than 10.0% of the Company's revenue. The biggest customer accounts for about 2.5% of total sales in 2020.

b. Operating segments affected by revenue from the customer

No customer accounts for more than 10.0% of the Company's revenue.

7. Issuer's activities / 7.5 - Effects of state regulation

a. Need for government authorizations for the exercise of activities and history of relationship with the public administration to obtain such authorizations

The Company's activities are subject to government authorizations of an environmental nature (operating licenses), which are necessary for any type of industrial activity, and there are no specific authorizations for its products and/or manufacturing processes. The reforestation activity at São Paulo State is not subject to a prior license for operation, only a license for reforestation activities at Minas Gerais and Rio Grande do Sul States is mandatory. The history of obtaining authorizations from public bodies has always followed the legal procedures in force, with no risk to the Company.

b. Issuer's environmental policy and costs incurred in complying with environmental regulation and, if applicable, other environmental practices, including adherence to international environmental protection standards

The Company has a strict policy of complying with environmental legislation, in industrial and forestry matters, including obtaining international certifications regarding the origin and traceability of its forestry inputs and the procedures adopted in its reforestation activities.

The entire commitment of the Company is duly formalized in an environmental policy, which is fully known to all employees of the Company. Within Duratex's Environmental Management System, present in our industrial units, strict operational controls and environmental targets for atmospheric emissions, selling of waste to landfills, reduction of energy and water consumption are foreseen.

Duratex's environmental policy is based on management practices that enable:

- Rationally and sustainably use natural resources, raw materials and inputs necessary for production processes;
- Develop and offer products that enable the rational use of natural resources;
- Prevent pollution and environmental risks in its operations, from production to distribution of its products, with technical and innovative solutions, mitigating their impacts;
- Comply with the legislation applicable to its activities, products and services, meet the voluntary commitments assumed by the organization and establish procedures to ensure that inputs of illegal origin are not used;
- Protecting biodiversity, springs and water courses, as well as conserving cultivated soil, measures inherent to the management of forest plantations, aimed at maintaining and/or improving ecosystem services and environmental values.
- Carry out waste management in a way that converges with the concepts of reduction, recycling and reuse;
- Evaluate the environmental performance of companies in case of mergers and acquisitions;
- Acting to mitigate its greenhouse gas emissions and adopt adaptation mechanisms to the impacts of climate change.

Duratex has its environmental, quality and safety management systems attested, namely:

- ISO 9001: Uberaba, Itapetininga, Agudos, Taquari, Yarumal and Barbosa (Wood Division) and Metals São Paulo, Jacareí, Jundiaí, and Hydra Aracajú (Deca Division) units.
- ISO 14001: Crockery units Jundiaí, João Pessoa, Metals Jundiaí, Metals São Paulo (Deca Division); Itapetininga, Taquari, Uberaba, Agudos and Barbosa Panel units (Wood Division).
- OHSAS 18001 /ISO 45001: Jundiaí sanitary ware units, Queimados sanitary ware units, Jundiaí metals, São Paulo metals (Deca Division); Itapetininga, Taquari, Uberaba, Agudos, Barbosa, Yarumal and Florestal Agudos, Itapetininga, Estrela do Sul and Uberaba panels units. (Wood Division).

Duratex's operations are located in the states of São Paulo, Rio Grande do Sul, Minas Gerais, Pernambuco, Sergipe, Paraíba, Rio de Janeiro and Santa Catarina and, therefore, are subject to strict federal, state and municipal laws, as well as regulations and authorizations required with regard to the protection of the ,

7. Issuer's activities / 7.5 - Effects of state regulation

environment and the health of the population. It also complies with the regulations of the Ministry of the Environment, at the federal level and norms of state and municipal regulatory bodies. More than 500 laws, decrees, technical and normative instructions, resolutions, ordinances, technical norms, technical regulations, regulatory norms of an environmental nature, deliberations of environmental agencies, etc., affect and regulate Duratex's activities.

In short, industrial activities are licensed by the state agency at two distinct levels, one for installation, renovation or expansion of operations and the other for full functioning of the activities proposed to the agency at the time of the installation request. Such licenses are renewed over an average period of five years.

At the same time, the Company complies with the determinations of the national registry of potentially polluting activities at the federal level, coordinated by Ibama. Likewise, it complies with laws and rules and regulations issued by the states, which somehow interfere with the Company's operations.

It should be noted that the management of any type of waste, in accordance with NBR 10.004, is one of the most complex processes, as it involves a large chain of suppliers for the correct disposal of this waste. We also have an internal standard for the approval of waste receivers, with requirements evaluated and verified by the Company's environmental teams.

Duratex's responsible performance in relation to the environment has already been recognized by public opinion and by various bodies dedicated to protecting nature. It was the first industry in the southern hemisphere to achieve the FSC® (Forest Stewardship Council®) certificate in 1995, and has been maintained ever since. This certification is issued by Scientific Certification Systems (SCS) which attests that forest management is carried out in an environmentally correct, socially beneficial and economically viable manner. Currently, more than 90% of Duratex forests have such certification.

Another item that deserves to be highlighted is the contribution to third sector entities, universities, governments, companies and individuals in the development of the theme through lectures, seminars and information available on the corporate website, supporting research projects. In addition, Duratex maintains a relationship channel on environmental issues with the interested public, via e-mail.

c. Dependence on patents, brands, licenses, concessions, franchises, royalty contracts Relevant to the development of activities

The Company does not have any type of dependence on patents, trademarks, third-party licenses, concessions, franchises, royalty contracts, in its activities (manufacture and sale of wood products, laminated floors, bathroom metals, electric showers and ceramic coating) relevant to the development of activities. In the commercialization of the products it manufactures, the Company adopts the practice, as determined by the legislation in force, to apply for prior registration with the INPI (Brazilian Patent and Trademark Office) of all the brands and patents it uses, with no risks.

7. Issuer's activities / 7.6 - Relevant revenues abroad

a. revenue from customers assigned to the issuer's home country and its share in the issuer's total net revenue

In 2020, Net Revenue from the Company's home country was R\$ 4,821.8 million, or 82.0% of consolidated net revenue.

b. Revenue from customers assigned to each foreign country and its share in the issuer's total net revenue.

In 2020, revenue from the ten main markets in which Duratex operated represented 88.0% of total export revenue. The table below shows the main operating markets and the relevance of each for the Company's operations.

Client	% of Total
Colombia	46%
USA	12%
Peru	8%
Paraguay	6%
Argentina	4%
Dominican Republic	3%
Mexico	3%
Bolivia	3%
Ecuador	2%
Costa Rica	1%
South Africa	1%
Others	11%

c. total revenue from foreign countries and its share in the issuer's total net revenue

In 2020, Net Revenue from abroad, which includes exports and Duratex Colombia's operations, was R\$ 1,057.8 million, or 18.0% of total net revenue.

7. Issuer's activities / 7.7 - Effects of foreign regulation

The Company's activities (manufacture and sale of industrialized wood products, laminated floors, bathroom fixtures, metal bathroom fittings, electric showers and ceramic coverings) are not subject to specific regulation in the foreign countries in which it operates, as its products are of no type restriction in the foreign market, which is why their business is not affected.

As for the import of inputs and capital assets, there is no concentration and they are made from different countries. Among them, the main ones are Germany, Austria, Italy, Spain, Chile, Canada and China. In our trade relations for importing assets and services there are no regulatory or local legislation restrictions.

7. Issuer's activities / 7.8 - Social and environmental policies**a. whether the issuer discloses social and environmental information**

Duratex discloses socio-environmental information in its Integrated Report, quarterly results, on the Company's website and on specific platforms such as CDP Clima, CDP Água, CDP Floresta and Public Registry of Emissions of the Brazilian GHG Protocol Program.

b. the methodology followed in preparing this information

For reporting, Duratex follows indicators, guidelines and protocols established by the GRI (Global Reporting Initiative - GRI Standards Version), by the IIRC (International Integrated Reporting Council) and by the Brazilian GHG Protocol Program.

c. whether this information is audited or reviewed by an independent entity

Information is annually verified by an independent company since 2011.

d. the page on the World Wide Web [www], where this information can be found

- Annual Report: <https://www.duratex.com.br/ir/shareholder-information/annual-and-sustainability-reports>
- Carbon Disclosure Project: <http://www.cdp.net/>
- Website Duratex: <http://www.duratex.com.br/sustentabilidade>
- Public Registry for Emissions:: <https://www.registropublicodeemissoes.com.br/participantes/62>
- Results Center: <https://www.duratex.com.br/ir/financial-information/results-center>

7. Issuer's activities / 7.9 - Other relevant inf. - Activities

7.9. Other relevant information

ESG Management

Considering the challenges linked to sustainable development and aligned with the organization's culture, Duratex announced through a Notice to the Market on 04/06/2021 the creation of the ESG management, which incorporates the Sustainability, Social Responsibility management and the Commission management ESG. Management is within the organizational structure of the People & ESG Board.

The Company also has a Sustainability Committee that supports and addresses relevant aspects to the Board of Directors, encouraging and creating mechanisms to integrate sustainability into the Company's management process. Duratex's Sustainability Committee has members appointed by the Board, having in its structure an independent member of the Board of Directors as chairman, as approved in the Company's Bylaws. Participating members of the Sustainability Committee are: the President, Expert Advisor, an independent member and members of the Board of Directors, including the Presidents of the Board of Directors, CEO and Sustainability Manager.

Achievements and relevant indexes for the sustainability of the business:

ISE (Corporate Sustainability Index): Duratex is part of the Index portfolio for the 13th consecutive year. Companies holding the 200 most liquid shares on B3 are invited to participate in the process.

Public Registry of Emissions: Duratex's greenhouse gas emissions are disclosed annually on the platform of the Brazilian GHG Protocol Program, which aims to prepare and publish corporate inventories. The publication is carried out and audited by a third party, which gives us the Program's Gold Seal since 2012.

ICO2 (Carbon Efficient Index): Portfolio members as of January/21, the B3 Carbon Efficient Index (ICO2 B3) aims to be an instrument to induce discussions on climate change in Brazil. Composed of companies belonging to the IBrX 100, which formally present their greenhouse gas emission inventories to B3.

CDP Climate Change, Water, Forests: Annual and globally recognized questionnaires, with an approach focused on climate risks, water and forestry risks. We have answered the questionnaire since 2014. We are also part of the ICDPR-70 Climate Resilience portfolio. In 2020, we joined the CDP A List, with the maximum grade A for the Climate dimension.

S&P/B3 ESG Index: Company's entry into the S&P/B3 Brazil ESG Index launched in 2020, which seeks to measure the performance of securities that meet sustainability criteria and is weighted by S&P DJI's ESG scores.

SPOTT: Company is named the company in Brazil and the Americas with the greatest transparency of ESG commitments in the wood and pulp sector.

ALAS 20: Duratex receives second place among the leading companies in Corporate Governance in Brazil.

8. Extraordinary business / 8.1 - Acquisition/selling of relevant asset

8.1. Extraordinary Business

Selling of installations and equipment for the production of thin wood fiber sheets - Eucatex Group

On January 31, 2018, the Company communicated to its shareholders and the market in general the Eucatex Group's Binding Proposal involving the purchase of facilities and equipment for the production of Thin Sheets of Wood Fiber.

Located in the municipality of Botucatu, the production of Thin Sheets of Wood Fiber began in 1973. The effective production capacity of these assets is 200,000 m³ per year and these lines currently employ 280 employees. The decision to resume activities at the Itapetininga unit meant that the operation of these lines, mainly aimed at exports, lost strategic relevance for Duratex.

The transaction involved the exchange of these facilities and equipment for a farm, located in the municipality of Capão Bonito, State of São Paulo, strategically close to the Duratex unit in Itapetininga, based on the amount of R\$ 60.0 million. The other production lines for thick and thin sheets of wood fiber (MDF and HDF) continued to be operated normally by Duratex.

On August 31, 2018, Duratex signed the definitive instruments for the exchange of assets with the Eucatex Group. The operation was approved without restrictions by the Administrative Council for Economic Defense (CADE).

Selling of land and forests – Suzano Papel e Celulose

On February 5, 2018, Duratex communicated to its shareholders and the market in general the signing with Suzano Papel e Celulose, the Contract for the Purchase and Sale of Forest Assets, Commitment to Purchase and Sale of Rural Properties, and Option of Purchase and Other Covenants, with Suspension Clause, involving the sale of land and forests.

Duratex, over 70 years of technological development in the forestry activity, has accumulated relevant assets in land and plantations. The evolution of forest management has allowed the Company to obtain increasing productivity in plantations, in line with the best benchmarks in the world. This has led the company to own a volume of land and forests that exceeds the current and planned needs of its wood panel factories.

In line with the permanent search to improve the profitability of its assets, Duratex opted to sell available surpluses. The operation that provided for the sale of land and forests in the central region of the State of São Paulo was structured in 2 stages, as follows:

- (i) Firm acquisition of around 9,500 hectares of rural areas and the forestry assets therein, in the amount of R\$ 308.1 million. This stage resulted in the recognition of an extraordinary profit of around R\$ 140.0 million, when the transaction was completed.
- (ii) Exclusive option to Suzano, at prices already established, to acquire another lot of approximately 20,000 hectares of rural areas and the forestry assets existing there, to be exercised until 7/2/2018, totaling R\$ 749.4 million. When this option is exercised, the Company shall recognize an extraordinary profit in the order of R\$ 360.0 million when the transaction is completed.

It should be emphasized that on July 2, 2018, Suzano Papel e Celulose S.A. exercised the option to purchase the second stage mentioned above. This transaction was approved by the relevant regulatory bodies.

Joint Venture to create a factory of dissolving wood pulp mill – Lenzing AG

8. Extraordinary business / 8.1 - Acquisition/selling of relevant asset

On June 21, 2018, the Company communicated to its shareholders and the market in general the agreement with Lenzing AG, the world's leading Austrian group in the production of cellulose fibers, in accordance with the definition of terms and conditions for the formation of a joint venture to build a plant for the production and trading of dissolving wood pulp. This project, which was approved in December 2019, resulted in the creation of LD Celulose, pursuant to the material fact disclosed on December 19, 2019. LD Celulose is currently held by Duratex and Lenzing AG, with shareholdings of 49.0% and 51.0%, respectively.

Located in Triângulo Mineiro, mainly in the cities of Indianópolis (industrial unit), Araguari (water collection) and Monte Carmelo (farm), the new unit will have an annual capacity of 500.0 thousand tons of viscose-type dissolving wood pulp, in addition to approximately 70.5 thousand hectares of eucalyptus forests. Also, as established in the contract, LD Celulose will be guaranteed the entire sale of its dissolving wood pulp production to Lenzing AG, under market conditions.

For the construction of the new plant, an industrial investment of approximately R\$ 5.2 billion was estimated, which 33.0% should be disbursed by the partners and 67.0% through debt funding. From effective eucalyptus planting, the amount owed by Duratex, approximately 43.0 thousand hectares a 100.0% certified by the Forest Stewardship Council (FSC) were contributed, in the amount of R\$ 487.0 million and R\$ 523.1 million in box. Regarding the funding process, the joint venture sought funds through third-party financing, aiming to optimize its capital structure, as per the relevant fact published on June 1, 2020.

With this association, Duratex intends to diversify the Company's risks, expanding its range of operations to the pulp market, which has less exposure to the level of activity in the domestic market. In addition, it reinforces the generation of value for its shareholders and other stakeholders and prepares the Company for future challenges.

Acquisition of equity interest - Cecrisa and Portinari

On May 22, 2019, Duratex communicated to its shareholders and the market in general the purchase and sale of shares and shareholdings for the acquisition of 100.0% of the capital of Cecrisa Revestimentos Cerâmicos S.A. ("Cecrisa") and the entire capital of Cerâmica Portinari Ltda. ("Portinari"), together, for the amount of up to R\$ 539.0 million on May 22, 2019, and will be composed of: (i) payment of R\$ 264.0 million in cash; and

(ii) possible additional price of up to R\$ 275.0 million in the event of future verification of certain suspensive conditions. The value of CECRISA's net debt was R\$ 442.0 million on April 30, 2019. The acquisition is in line with Duratex's growth strategy.

Located in the Municipality of Criciúma, State of Santa Catarina, Cecrisa is the only Brazilian company in the sector that practices sustainability with LEED Compliance certification, granted by Scientific Certification Systems (SCS). In addition, its production capacity is 31.0 million m²/month, having more than 1,700 employees on its staff. Also highlighting the ceramic tile segment, Cecrisa is a business model and innovation in high quality.

On August 31, 2019, Duratex signed the Acquisition Agreement for all the shares and quotas of the Cecrisa and Portinari Companies, and the transaction was approved without restrictions by the Administrative Council for Economic Defense (CADE).

Selling of land and forests – Bracell SP Celulose Ltda. and Turvinho Participações Ltda.

On October 15, 2019, Duratex communicated to its shareholders and the market in general the sale of properties and forestry assets located in the state of São Paulo - comprising rural properties for cultivation and planted eucalyptus trees - owned by Duratex Florestal Ltda. The properties and assets were acquired by Bracell SP Celulose Ltda. and Turvinho Participações Ltda.

8. Extraordinary business / 8.1 - Acquisition/selling of relevant asset

The operation was approved without restrictions by the Administrative Council for Economic Defense (CADE).

Acquisition of Equity Interest – Viva Decora

On November 28, 2017, Duratex communicated to its shareholders and the market in general the execution of an investment agreement with the shareholders of Viva Decora Ltda. for the acquisition of a minority interest corresponding to 28.6% of its capital stock, for the amount of R\$ 6.2 million. The Company made successive contributions to Viva Decora, until completing the acquisition of 100.0% of the shares on August 5, 2020. For the acquisition, no financial disbursement was made by the Company, as the payment to the other shareholders will be made through the cash available at Viva Decora.

Viva Decora is a startup founded in 2014 by professionals with experience in the technology sector. The platform stands out in the journey of consumption of decoration and renovation products and services, offering quality content for users looking for a source of inspiration in interior design, combining technology and innovation through the exhibition of products in decorated environments. The acquisition is an important step for Duratex to leverage digital channels, such as Deca's market place, in addition to being a way to strengthen contact with partners and the end consumer.

8. Extraordinary business / 8.2 - Changes in the conduct of business

There were no significant changes in the way the Company's business is conducted.

8. Extraordinary business / 8.3 - Relevant contracts

There were no relevant contracts entered into by the Company and its subsidiaries that are not directly related to operating activities.

8. Extraordinary business / 8.4 - Other Relevant Info. - Extraordinary business

There is no other information considered relevant to this section 8 of the Reference Form.

9. Relevant assets / 9.1 - Other relevant non-current assets

9.1 - Relevant non-current assets - others

In the Wood area, responsible for the production of reconstituted wood panels, the relevant assets are the following: a) **Continuous lines:** For the manufacture of MDP or MDF panels, they constitute the largest value of Tangible assets in the Wood division and comprise equipment for the transformation of logs into chips/particles, washing, fiber/particle production, sizing, pressing and refining. b) **Coating lines (BP):** They comprise presses for coating MDF and MDP panels with a low pressure melamine laminate, textured or smooth. c) **Coating Lines (FF):** Comprises presses for coating MDF and MDP panels with printed paper that allows varnish finishes. d) **Lines for Flooring Production:** Using an HDF substrate, manufactured in the same equipment as the MDF, with BP coating, after a specific machining process, the panels are cut into rulers with male and female fitting for fitting and use as a high-resistance laminate floor. e) **Impregnating:** Used for the production of BP paper, prepared by applying a melamine resin directly to the decorative paper. f) **Resin production plant:** The second most important raw material used in the manufacture of wood panels, this plant, located in Agudos, will prepare the compound by transforming methanol into formaldehyde and mixing it with urea, resulting in urea resin. g) **Reforestation:** Main activity that generates raw material for the production of Panels. On December 31, 2019, the Duratex group had approximately 250.1 thousand hectares of forest area, of which approximately 169,800 hectares of area destined to reforestation activities, close to its industrial units destined to supply them. Of this total area, the Duratex group had approximately 139.2 thousand hectares in areas of effective planting that are cultivated in the states of São Paulo, Minas Gerais, Rio Grande do Sul, Alagoas and Colombia. **Forestry Equipment:** Used for planting and harvesting and transporting the wood used in the production of panels.

In the Deca Division, Tangible assets are represented by the following equipment: a) **In Metals:** Bronze and brass furnaces, used for melting scrap and producing liquid metal. Molding Machines and Die Molding Machines for making parts from molten metal. Lathes for machining details and manufacturing components and parts. Stamping/Forging Presses for the production of parts from metal bar or ribbon. Equipment for the electroplating process that allows the part to be finished by chemical process of electroplating, resulting in a chrome or colored finish. Plastic Injection Molding Machines for the manufacture of plastic components to be used in the internal parts of the part. Assembly lines for the final assembly of the product, execution of functional, quality and packaging tests. b) **Ware [sanitary ware]:** Equipment used to manufacture the molds of the pieces from plaster or resin. Mills, Silos and Agitators for the production of dough from Liquid Clay. Parts Casting Equipment composed of manual and mechanized benches and high pressure pressing machines for the manufacture of parts from liquid clay. Greenhouses and transport carts for drying castings. Manual and robotic stations for glazing parts. Continuous kilns for firing parts and intermittent kilns for re-firing and correction of imperfections. Final product assembly lines, with performance tests and final packaging. Warehouses for stocking raw materials and finished products. c) **Showers:** Presses, current rectifiers, pneumatic devices, plastic injection molding machines, tube bending machines and cooling tower. **Ceramic Tiles:** the main Tangible assets used in the production process are: Ovens, glazing lines, digital printers, presses, among others. The production process consists of the grinding of raw materials, atomization and subsequent pressing, thus forming the ceramic substrate that will be Glazed and decorated, going through the firing process to guarantee the desired technical characteristics. After this step, it goes through the process of rectification, classification, storage and subsequent marketing.

9. Relevant assets / 9.1.a - Tangible assets

Description of property, plant and equipment	Country of location	UF of location	Localization municipality	Property Type
Ceramic tile production line - branch 1	Brazil	SC	Urussanga	Own
Ceramic tiles production line - Cecrisa	Brazil	SC	Criciúma	Own
Ceramic tile production line - Cecrisa branch 2	Brazil	SC	Criciúma	Own
Ceramic tile production line - branch 2	Brazil	SC	Urussanga	Own
MDF prod lines and BP coating, flooring and resin prod lines	Brazil	SP	Agudos	Own
MDF and BP press production lines	Brazil	SP	Botucatu	Own
MDP production lines with BP and FF coating	Brazil	SP	Itapetininga	Own
MDP production lines with BP and FF coating	Brazil	MG	Uberaba	Own
MDP production lines with BP coating	Brazil	RS	Taquari	Own
Sanitary ware product lines	Brazil	SP	Jundiaí	Own
Sanitary ware product lines	Brazil	RS	São Leopoldo	Own
Sanitary ware product lines	Brazil	PE	Cabo de Santo Agostinho [Cape St. Augustine]	Own
Sanitary ware metal production lines	Brazil	SP	São Paulo	Own
Forest Reserves	Brazil	SP	Agudos, Botucatu, Itapetininga and Lençóis Paulista	Own
Forest Reserves	Brazil	MG		Own
Forest Reserves	Brazil	RS		Own
Leased land	Brazil	MG		Leased
Leased land	Brazil	RS		Leased
Leased land	Brazil	SP		Leased
Sanitary ware product lines	Brazil	PB	João Pessoa	Own
Sanitary ware metal production lines	Brazil	SP	Jundiaí	Own
Sanitary ware metal production lines	Brazil	SP	Jacareí	Own
MDF production line	Brazil	SP	Itapetininga	Own
Sanitary ware product lines	Brazil	RJ	Queimados	Own
MDF production line	Colombia		Barbosa	Own
MDP production line	Colombia		Yarumal	Own
MDP production line	Colombia		Manizales	Own
Shower production line	Brazil	SE	Aracaju	Own
Administrative building and production line for armored resistances	Brazil	SP	Guarulhos	Own

9. Relevant Assets / 9.1.b - Intangible Assets

Asset type	Asset Description	Duration	Events that can cause the loss of rights	Consequence of loss of rights
Brands	The list of relevant trademark deposits and registrations in Brazil can be found in item 9.2	10 years from the grant date	At the administrative level, it is allowed to contest registration requests already granted by Administrative Nullity Proceeding. Thus, if the process is upheld, it will cancel the granting of the registration, in addition, trademark registrations already granted may be requested for total or partial forfeiture by any third party. In the judicial sphere, the filing of a Action for the Annulment by any third party is permitted if the registration granted violates their intellectual property rights. In order not to terminate the registrations, the conditions for extension and payment of dues to the INPI must be observed.	In the event of loss of industrial property rights, the consequence would be the legal obligation to discontinue the use of said property.
Brands	The list of relevant trademark deposits and registrations abroad is found in item 9.2	As a rule, 10 years of concession	Given that the Company has always complied with the mandatory procedure for prior registration of trademarks with the respective competent bodies abroad, there are no events that may cause the loss of rights relating to such assets, as the Company adopts the strict obedience of the specific protection legislation.	In the event of loss of industrial property rights, the consequence would be the legal obligation to discontinue the use of said property, which, given that no events that could generate such loss are currently identified, there is no need to foresee the aforementioned consequence.

9. Relevant assets / 9.1.c - shareholding in companies

Trade name	CNPJ	CVM Code	Society type	Host Country	Host State	Host City	Description of activities performed	Issuer share (%)
Fiscal year	Carrying amount - % variation	Market amount - % variation	Amount of dividends received (Reais unit)		Date	Amount (Reais Unit)		
Bale Comércio de Produtos para Construção S.A.	17.856.628/0001-96	-	Subsidiary	Brazil	SP	São Paulo	The purpose of the company is: trade in wood-based products, in any of their forms and purposes, and in metal products, ceramic materials and natural and synthetic plastics, intended for construction in general; and shareholding of the company in other companies as a shareholder or shareholder.	100.000000

12/31/2020	0.000000	0.000000	0.00	Market amount				
12/31/2019	0.000000	0.000000	0.00	Carrying amount	12/31/2020	9,808.42		
12/31/2018	0.000000	0.000000	0.00					

Reasons for acquiring and maintaining such shareholding

Trade in wood-based products, in any of their forms and purposes, and in metal products, ceramic materials and natural and synthetic plastics, intended for construction in general.

Caetex Florestal S.A.	18.842.121/0001-46	-	Subsidiary	Brazil	AL	Maceió	Its main activity is forestry, agriculture and the sale of products related to these activities.	50.000000
12/31/2020	1004.439029	0.000000	0.00	Market amount				
12/31/2019	-48.545161	0.000000	0.00	Carrying amount	12/31/2020	37,295,100.24		
12/31/2018	-17.250968	0.000000	0.00					

Reasons for acquiring and maintaining such shareholding

Privately-held corporation, controlled by Usina Caeté S.A. and Duratex Florestal Ltda. (directly controlled by Duratex S.A.) both exercising joint control of the operation. This association is strategic and fundamental for development of activities to implement reforestation areas in the State of Alagoas.

9. Relevant assets / 9.1.c - shareholding in companies

Trade name	CNPJ	CVM Code	Society type	Host Country	Host State	Host City	Description of activities performed	Issuer share (%)
Fiscal year	Carrying amount - % variation	Market amount - % variation	Amount of dividends received (Reais unit)		Date	Amount (Reais Unit)		
Cecrisa Revestimentos Cerâmicos S.A. (Indirect subsidiary)	79.655.916/0001-30	-	Subsidiary	Brazil	SC	Criciúma	Its main activities are the ceramic tiles manufacture and sale.	100.000000
				Market amount				
12/31/2020	20.262603	0.000000	0.00	Carrying amount12/31/2020944,684,425.26				
12/31/2019	0.000000	0.000000	0.00					
12/31/2018	0.000000	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
Expansion of shareholding in the ceramic tiles segment.								
Cecrisa Uruguay S.A. (Indirect subsidiary)		-	Subsidiary	Uruguay			Mainly commercialization of ceramic tiles.	100.000000
				Market amount				
12/31/2020	0.000000	0.000000	0.00	Carrying amount12/31/20200.00				
12/31/2019	0.000000	0.000000	0.00					
12/31/2018	0.000000	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
In 2020 this subsidiary was closed.								
Cerâmica Portinari S.A. (Indirect subsidiary)	00.334.497/0001-84	-	Subsidiary	Brazil	SC	Criciúma	Its main activity is the sale of ceramic coverings for the foreign market.	100.000000
				Market amount				
12/31/2020	0.000000	0.000000	0.00	Carrying amount12/31/20200.00				
12/31/2019	0.000000	0.000000	0.00					
12/31/2018	0.000000	0.000000	0.00					

Reasons for acquiring and maintaining such shareholding

This company was incorporated in 2020 by its subsidiary Cecrisa Revestimentos Cerâmicos S.A.

Cerâmica Urussanga S.A.	86.530.318/0001-08	-	Subsidiary	Brazil	SC	Urussanga	Industrialization, commercialization, exportation and importation of floors and other ceramic products, being able to participate as shareholders or quotaholders in other companies.	99.990000
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				Market amount			
12/31/2020	27.978483	0.000000	0.00	Carrying amount	12/31/2020	1,229,610,573.69	
12/31/2019	171.754447	0.000000	0.00				
12/31/2018	319.383652	0.000000	0.00				

Reasons for acquiring and maintaining such shareholding

The acquisition of Cerâmica Urussanga S.A. is in line with the Company's growth strategy in segments that are synergistic with its current businesses.

Duralex andina S.A.C.	-	-	Subsidiary	Peru			Company located in Peru, responsible for the sale of products related to the Company's activities.	100.000000
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				Market amount			
12/31/2020	23.009114	0.000000	0.00	Carrying amount	12/31/2020	2,666,054.42	
12/31/2019	-1.855623	0.000000	0.00				
12/31/2018	36.036925	0.000000	0.00				

Reasons for acquiring and maintaining such shareholding

Importing wood panels for distribution in Peru.

Duralex Empreendimentos Ltda	44.367.258/0001-04	-	Subsidiary	Brazil	SP	São Paulo	Subdivision, development, sale and administration of rural and urban properties; II - trade: a) of industrialized wood products and their derivatives; b) of metal products and ceramic materials; c) of other products used as accessories and/or complements in placement, installation, fixing and finishing; III - participate in other companies	99.990000
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				Market amount			
12/31/2020	-38.292377	0.000000	604,213.89	Carrying amount	12/31/2020	1,009,978.88	
12/31/2019	0.937280	0.000000	0.00				
12/31/2018	0.924491	0.000000	0.00				

Reasons for acquiring and maintaining such shareholding

Company responsible for managing the Company's own properties.

9. Relevant assets / 9.1.c - shareholding in companies

Trade name	CNPJ/CVM Code	Society type	Host Country	Host State	Host City	Description of activities performed	Issuer share (%)
Fiscal year	Carrying amount - %Market amount - % variation	Amount of dividends received (Reais unit)		Date	Amount (Reais Unit)		
Duratex Europe	-	Subsidiary	Belgium			Trade, import, export and agency of a) wood products and derivatives; b) possible materials, utensils and components useful to the construction industry and industrial equipment; c) other products or accessories related to the activity.	100.000000

				Market amount		
12/31/2020	-36.095583	0.000000	87,024,000.00	Carrying amount	12/31/2020	88,719,340.91
12/31/2019	-76.296487	0.000000	0.00			
12/31/2018	24.420699	0.000000	0.00			

Reasons for acquiring and maintaining such shareholding

Office located in Europe responsible for the distribution and sale of products or accessories related to the Company's activity.

Duratex Florestal Ltda	43.059.559/0001-08	-	Subsidiary	Brazil	SP	São Paulo	Exploitation and sale of products related to forestry and agriculture.	100.000000
				Market amount				
12/31/2020	-41.864783	0.000000	150,257,000.00	Carrying amount	12/31/2020	706,973,963.35		
12/31/2019	-31.927611	0.000000	828,700,000.00					
12/31/2018	18.711413	0.000000	265,000,000.00					

Reasons for acquiring and maintaining such shareholding

Subsidiary holding forestry assets responsible for afforestation and reforestation of these assets, to supply the Company with wood and raw material for the industrialization of MDF, MDP and Laminate panels.

9. Relevant assets / 9.1.c - shareholding in companies

Trade name	CNPJ	CVM Code	Society type	Host Country	Host State	Host City	Description of activities performed	Issuer share (%)
Fiscal year	Carrying amount - % variation	Market amount - % variation	Amount of dividends received (Reais unit)		Date	Amount (Reais Unit)		
Duratex North America,Inc		-	Subsidiary	United States			Exporting and importing assets, including but not limited to hardboard and other construction products; buy, sell, transact with raw materials, articles or natural or manufactured products, machinery, equipment, devices, systems, parts, supplies and movable assets.	100.000000
				Market amount				
12/31/2020	13.462545	0.000000	0.00	Carrying amount12/31/202017,489,438.60				
12/31/2019	-1.407593	0.000000	0.00					
12/31/2018	13.104183	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
Office located in the United States responsible for the distribution and sale of products or accessories related to the Company's activities..								
Duratex S.A. (Current name of Tablemac S.A. in Colombia)		-	Subsidiary	Colombia			Manufacture of industrialized wood panels.	87.830000
				Market amount				
12/31/2020	17.162864	0.000000	99,063,901.36	Carrying amount12/31/2020601,928,703.49				
12/31/2019	1.805993	0.000000	0.00					
12/31/2018	19.351138	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
Leading company in the Colombian market in the manufacture of industrialized wood panels.								
Estrela do Sul Participações Ltda.	02.337.290/0001-99	-	Subsidiary	Brazil	SP	São Paulo	Shareholding in other companies.	100.000000
				Market amount				
12/31/2020	0.000000	0.000000	0.00	Carrying amount12/31/2020364,441.49				

12/31/2020	0.000000	0.000000	0.00	Carrying amount	12/31/2020	364,441.49
12/31/2019	0.332668	0.000000	0.00			
12/31/2018	26.167088	0.000000	0.00			

Reasons for acquiring and maintaining such shareholding

Partner/Shareholder in companies controlled by the Company.

Forestal Rio Grande S.A.S.	-		Subsidiary	Colombia		Reforestation activity	100.000000
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				Market amount			
12/31/2020	13.465473	0.000000	0.00	Carrying amount	12/31/2020	12,383,684.45	
12/31/2019	-48.810394	0.000000	0.00				
12/31/2018	78.603133	0.000000	0.00				

Reasons for acquiring and maintaining such shareholding

Subsidiary holding forestry assets for the future supply of raw material for Tablemac in the industrialization of wood panels.

Hydra Corona Sistemas de Aquecimento de Água Ltda. (current name of Duchacorona Ltda.)	62.032.180/0001-40	-	Subsidiary	BrazilSE	Aracaju	Manufacture of electric showers and taps.	100.000000
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				Market amount			
12/31/2020	39.027214	0.000000	0.00	Carrying amount	12/31/2020	246,984,920.14	
12/31/2019	0.926864	0.000000	0.00				
12/31/2018	-28.956371	0.000000	0.00				

Reasons for acquiring and maintaining such shareholding

This acquisition is in line with the Company's growth strategy in segments that are synergistic with the current businesses and demonstrates the continuity of the strategy started in 2012, with the acquisition of Thermosystem. With this operation, Duratex assumed the vice leadership in the sector of electric showers and taps, with the capacity to supply a significant part of the Brazilian national market, with potential industrial and commercial synergy.

LD Celulose S.A.	29.627.430/0001-10	-	Affiliate	BrazilSP	São Paulo	Construction of a new dissolving wood pulp mill with an annual production capacity of 500 thousand tons.	49.000000
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				Market amount			
12/31/2020	0.000000	0.000000	0.00	Carrying amount	12/31/2020	850,620,312.72	
12/31/2019	0.000000	0.000000	0.00				
12/31/2018	0.000000	0.000000	0.00				

Reasons for acquiring and maintaining such shareholding

Soluble cellulose in partnership with the Austrian Lenzing

9. Relevant assets / 9.1.c - shareholding in companies

Trade name	CNPJ	CVM Code	Society type	Host Country	Host State	Host City	Description of activities performed	Issuer share (%)
Fiscal year	Carrying amount - % variation	Market amount - % variation	Amount of dividends received (Reais unit)		Date	Amount (Reais Unit)		
LD Florestal S.A.	29.640.008/0001-02	-	Affiliate	Brazil	SP	São Paulo	It may participate in the capital of other companies, national or foreign, as a partner, shareholder or shareholder and manage real estate and land owned by the Company or third parties.	50.000000
				Market amount				
12/31/2020	0.251562	0.000000	0.00	Carrying amount		12/31/2020	107,935,674.29	
12/31/2019	174.601497	0.000000	0.00					
12/31/2018	100.000000	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
Forestry company that will in the future supply a Soluble Cellulose factory that will be built in partnership with Lenzing in Minas Gerais.								
Tablemac MDF S.A.S (indirectly controlled)		-	Affiliate	Colombia			Production of wood-based panels and leading to the addition of boards and value-added production elements that incorporate wood into industrial operations.	100.000000
				Market amount				
12/31/2020	-14.606606	0.000000	147,842,866.72	Carrying amount		12/31/2020	296,258,279.48	
12/31/2019	20.291766	0.000000	0.00					
12/31/2018	17.277474	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
Expansion in the Colombian market in the manufacture of industrialized wood panels.								
Trento Administração e Participações S.A.	16.564.523/0001-09	-	Subsidiary	Brazil	SP	São Paulo	Shareholding in other companies	100.000000
				Market amount				

9. Relevant assets / 9.1.c - shareholding in companies

Trade name	CNPJ	CVM Code	Society type	Host Country	Host State	Host City	Description of activities performed	Issuer share (%)
Fiscal year	Carrying amount - % variation	Market amount - % variation	Amount of dividends received (Reais unit)	Date		Amount (Reais Unit)		
12/31/2020	0.000000	0.000000	0.00	Carrying amount	12/31/2020	818.90		
12/31/2019	0.000000	0.000000	0.00					
12/31/2018	0.000000	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
Shareholding in other companies								
Viva Decora Internet S.A.	23.714.712/0001-78	-	Subsidiary	Brazil	SP	São Paulo	Activities related to portals, content providers and other information services on the internet.	100.000000
				Market amount				
12/31/2020	-99.003256	0.000000	0.00	Carrying amount	12/31/2019	145,221.81		
12/31/2019	60.699453	0.000000	0.00					
12/31/2018	187.196598	0.000000	0.00					
Reasons for acquiring and maintaining such shareholding								
With this investment, Duratex takes another step towards materializing its purpose of offering solutions for better living and begins to consolidate the publicly announced growth avenue of digital transformation.								

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

Other relevant information

1 – Brands in Brazil: The Company holds **724** registrations and applications for trademark registrations with the National Institute of Industrial Property (INPI), which cover the entire national territory, following below the data of the main trademarks:

Brand	Case	Deposit	Concession	Effectiveness
Duratex	002574012	6/3/1950	8/25/1951	8/25/2021
Deca	001965204	5/22/1957	5/22/1957	5/22/2027
Hydra	002486857	3/10/1961	3/10/1971	3/10/2031
Durafloor	818315784	2/6/1995	4/29/1997	4/29/2027
Figurativa Gota	905569539	11/22/2012	6/28/2016	6/28/2026
Cecrisa	006668623	12/6/1972	4/25/1978	4/25/2028
Portinari	913952800	12/22/2017	8/4/2020	8/4/2030
Ceusa	810722089	12/18/1981	10/4/1983	10/4/2023

2 – Brands abroad: The Company has **294** registrations and applications for registration of its main brands in the foreign countries where it sells its products, especially those listed below:

.	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
DECA	SOUTH AFRICA	2003/18937	10/29/2003	10/29/2023
	SOUTH AFRICA	2013/03453	2/11/2013	2/11/2023
	GERMANY	2073833	3/25/1993	3/31/2023
	ANGOLA	37541/13	10/17/2013	10/17/2023
	ARGENTINA	2666737	10/17/2003	1/20/2024
	ARGENTINA	2526417	5/31/2012	6/10/2022
	ARGENTINA	2,646,707	2/25/2013	5/12/2024
	AUSTRIA	148171	5/17/1993	7/31/2023
	BENELUX	526142	4/16/1993	4/16/2023
	BOLIVIA	75489-A	3/14/1979	8/14/2029
	BOLIVIA	75488-A	3/14/1979	8/14/2029
	BOLIVIA	148814C	8/3/2013	12/30/2023
	CANADA	TMA280550	3/15/1982	6/17/2028
	CANADA	1969112	6/11/2019	Attending
	CHILE	938840	12/11/1980	1/2/2022
	CHILE	1129080	9/8/1981	6/10/2024
	CHILE	1033245	2/18/2013	8/22/2023
	CHINA	4907659	9/21/2005	12/27/2025

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

.	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
	CHINA	12492542	4/26/2013	2/6/2026
	COLOMBIA	108060	8/10/1981	2/7/2030
	COLOMBIA	478748	2/13/2013	8/30/2023
	COSTA RICA	63512	2/23/1983	3/30/2024
	COSTA RICA	230953	2/15/2013	10/25/2023
	CUBA	120238	5/11/1993	5/11/2023
	CUBA	120237	5/11/1993	5/20/2023
	CUBA	20130342	5/20/2013	5/20/2023
	EL SALVADOR	177 - BOOK 42	6/14/1994	12/19/2026
	EL SALVADOR	175 - BOOK 42	6/14/1994	12/19/2026
	EL SALVADOR	E-126714-2013	5/8/2013	Attending
	UNITED ARAB EMIRATES	211554	5/12/2014	Attending
	ECUADOR	3.473-14	5/10/2013	4/29/2024
	SPAIN	1801064	1/31/1994	1/1/2024
	UNITED STATES	2594017	12/15/2000	6/16/2022
	UNITED STATES	87699800	11/28/2017	Attending
	GUATEMALA	43956	11/9/1981	9/16/2022
	GUATEMALA	203877	2/26/2013	2/17/2025
	HAITI	227/187	4/24/2013	10/7/2023
	HONDURAS	60208	2/12/1993	7/20/2024
	HONDURAS	108493	8/28/2008	3/6/2029
	HONDURAS	126626	2/11/2013	11/12/2023
	INDIA	2588751	8/30/2013	8/30/2023
	ISRAEL	142402	9/26/2000	9/26/2021
	ISRAEL	253346	2/11/2013	2/11/2023
	ITALY	1626878	12/13/1994	12/13/2024
DECA	MEXICO	421857	12/16/1991	12/16/2021
	MEXICO	1449540	3/7/2013	3/7/2023
	MOZAMBIQUE	23981/2013	6/12/2013	6/12/2023

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
	NAMIBIA	NAT/T/2013/000501	4/24/2013	Attending
	NICARAGUA	26023 C.C.	3/31/1993	6/16/2024
	NICARAGUA	2014103897 LM	2/18/2013	5/6/2024
	PANAMA	29993	10/27/1982	10/27/2022
	PANAMA	29998	10/27/1982	10/27/2022
	PANAMA	221147-01	3/5/2013	3/5/2023
	PARAGUAY	512675	4/20/1979	4/21/2030
	PARAGUAY	405259	5/27/2013	10/22/2024
	PERU	P00001656	3/29/1993	10/6/2023
	PERU	202726	2/18/2013	9/16/2023
	PORTO RICO	211219	4/8/2014	4/8/2024
DECA	PORTO RICO	211218	4/8/2014	4/8/2024
	PORTO RICO	218193	4/20/2018	4/20/2028
	PORTO RICO	218194	4/20/2018	4/20/2028
	PORTUGAL	297936	2/7/1994	2/2/2029
	PORTUGAL	297937	2/7/1994	5/8/2025
	UNITED KINGDOM	1172328	3/27/1982	3/27/2023
	DOMINICAN REPUBLIC	60788	10/15/1993	12/15/2023
	DOMINICAN REPUBLIC	223916	2/21/2013	9/4/2025
	SWITZERLAND	409558	3/30/1993	3/30/2023
	SURINAME	24633	4/26/2013	4/26/2023
	TRINIDAD E TOBAGO	46545	2/28/2013	2/27/2023
	EUROPEAN UNION	11615853	2/28/2013	2/28/2023
	URUGUAY	430488	6/6/1998	4/2/2022
	URUGUAY	445174	5/9/2013	7/30/2024
	VENEZUELA	114.101-F	12/28/1981	9/24/2025
	VENEZUELA	F-150.188	9/22/1982	1/12/2029
	VENEZUELA	P341401	5/31/2013	6/18/2029

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
DURAFLOOR	SOUTH AFRICA	2013/03447	2/11/2013	2/11/2023
	ANGOLA	37542/13	10/17/2013	10/17/2023
	ARGENTINA	2454118	7/7/2008	8/5/2021
	ARGENTINA	2874772	2/25/2013	3/8/2027
	BOLIVIA	148817C	8/3/2013	12/30/2023
	CANADA	1969137	6/11/2019	Attending
	CHILE	1100453	2/18/2013	5/27/2024
	CHINA	12492541	4/26/2013	10/6/2025
	COLOMBIA	507461	3/15/2013	12/26/2024
	COSTA RICA	232660	2/15/2013	1/10/2024
	CUBA	20130346	5/20/2013	5/20/2023
	EL SALVADOR	85 BOOK 289	5/8/2013	9/2/2026
	UNITED ARAB EMIRATES	211556	5/12/2014	Attending
	ECUADOR	3472-14	5/10/2013	4/29/2024
	GUATEMALA	201587	2/26/2013	11/18/2024
	HAITI	233-187	4/24/2013	10/14/2023
	HONDURAS	126612	2/11/2013	11/12/2023
	INDIA	2588755	8/30/2013	Attending
	ISRAEL	253349	2/11/2013	2/11/2023
	MOZAMBIQUE	23980-2013	6/12/2013	6/12/2023
	NAMIBIA	NAT/T/2013/000507	4/24/2013	Attending
	NICARAGUA	2014107142 LM	2/18/2013	10/16/2024
	NIGERIA	F/TM/2013/010616	4/29/2013	4/29/2030
	PANAMA	221148-01	3/5/2013	3/5/2023

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
	PARAGUAY	405262	5/27/2013	10/22/2024
	PERU	P00204458	2/18/2013	10/31/2023
	DOMINICAN REPUBLIC	203223	2/21/2013	4/30/2023
	SURINAME	24629	4/26/2013	4/26/2023
	TRINIDAD E TOBAGO	46547	2/28/2013	2/27/2023
	URUGUAY	445178	5/9/2013	6/6/2024
	VENEZUELA	13-10025	5/31/2013	Attending

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
DURATEX	SOUTH AFRICA	2013/03450	2/11/2013	2/11/2023
	SOUTH AFRICA	2013/03451	2/11/2013	2/11/2023
	GERMANY	1007930	11/24/1977	11/30/2027
	ANGOLA	37538/13	10/17/2013	10/17/2023
	ANGOLA	37539/13	10/17/2013	10/17/2023
	ARGENTINA	2,931,460	11/2/2006	7/25/2027
	ARGENTINA	2756322	2/25/2013	10/2/2025
	ARGENTINA	2646710	2/25/2013	5/12/2024
	BENELUX	347819	10/4/1977	10/4/2027
	BOLIVIA	148813C	8/3/2013	12/30/2023
	BOLIVIA	SM-01063-2013	3/8/2013	Attending
	CANADA	TMA238367	2/28/1978	12/14/2024
	CANADA	1969101	6/11/2019	Attending
	CHILE	938839	12/11/1980	1/2/2022
	CHILE	1137047	2/18/2013	10/23/2024

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
	CHINA	12492539	4/26/2013	8/13/2025
	CHINA	12492540	4/26/2013	5/14/2026
	COLOMBIA	482496	2/13/2013	11/21/2023
	COLOMBIA	507459	2/26/2013	12/19/2024
	COLOMBIA	374204	3/12/2007	3/12/2029
	COSTA RICA	144015	7/31/2003	2/5/2024
	COSTA RICA	231538	2/15/2013	11/15/2023
	COSTA RICA	230888	2/15/2013	10/25/2023
	CUBA	2013-0341	5/20/2013	5/20/2023
	CUBA	20130345	5/20/2013	5/20/2023
	DENMARK	VR 1993 02911	2/16/1993	4/16/2023
	EL SALVADOR	240 BOOK 254	5/8/2013	7/21/2025
	EL SALVADOR	87 BOOK 290	5/8/2013	9/19/2026
DURATEX	UNITED ARAB EMIRATES	211552	5/12/2014	Attending
	UNITED ARAB EMIRATES	211553	5/12/2014	Attending
	ECUADOR	633-16	5/10/2013	7/21/2026
	ECUADOR	654-16	5/10/2013	7/21/2026
	UNITED STATES	680277	10/7/1958	6/16/2029
	UNITED STATES	87/904505	5/2/2018	Attending
	FINLAND	129268	12/8/1992	11/22/2023
	FRANCE	93 462 790	4/6/1993	4/6/2023
	GUATEMALA	196750	2/26/2013	5/15/2024
	GUATEMALA	195688	2/26/2013	4/20/2024
	HONDURAS	90228	7/24/2003	3/9/2024

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
	HONDURAS	126627	2/11/2013	11/13/2023
	HONDURAS	126625	2/11/2013	11/12/2023
	INDIA	2588754	8/30/2013	Attending
	INDIA	2588750	8/30/2013	8/30/2023
	ISRAEL	85606	12/6/1992	12/6/2023
	ISRAEL	253345	2/11/2013	2/11/2023
	ITALY	1570220	12/13/1993	12/13/2023
	MEXICO	451983	2/23/1993	2/23/2023
	MEXICO	1449539	3/7/2013	3/7/2023
	MEXICO	1378021	3/7/2013	3/7/2023
	MOZAMBIQUE	23976/2013	6/12/2013	6/12/2023
	MOZAMBIQUE	23977/2013	6/12/2013	6/12/2023
	NAMIBIA	NAT/T/2013/000504	4/24/2013	Attending
	NAMIBIA	NAT/T/2013/000505	4/24/2013	Attending
DURATEX	NICARAGUA	2014104945	2/18/2013	6/15/2024
	NICARAGUA	2014106845 LM	2/18/2013	9/11/2024
	NIGERIA	F/TM/2013/010492	4/29/2013	4/29/2030
	NIGERIA	F/TM/2013/010493	4/29/2013	4/29/2030
	NORWAY	164213	2/16/1993	8/18/2024
	PANAMA	228576-01	12/27/2013	12/27/2023
	PARAGUAY	369107	5/10/1972	5/10/2022
	PARAGUAY	475578	5/27/2013	12/18/2028
	PARAGUAY	405261	5/27/2013	10/22/2024

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENES S DATE
	PERU	T00010894	2/18/2013	3/25/2024
	PORTUGAL	290134	3/12/1993	5/27/2024
	UNITED KINGDOM	1086210	11/8/1977	11/8/2028
	UNITED KINGDOM	994296	6/27/1972	6/27/2027
	DOMINICAN REPUBLIC	205220	4/30/2013	7/31/2023
	DOMINICAN REPUBLIC	210129	2/21/2013	3/18/2024
	SWEDEN	253355	11/30/1992	11/12/2023
	SURINAME	24631	4/26/2013	4/26/2023
	TRINIDAD E TOBAGO	46543	2/28/2013	2/27/2023
	EUROPEAN UNION	11615838	2/28/2013	2/28/2023
	URUGUAY	447118	7/15/2013	10/28/2023
	URUGUAY	445177	5/9/2013	7/30/2024
	VENEZUELA	P341399	5/31/2013	6/18/2029
	VENEZUELA	13-10022	5/31/2013	Attending

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENES S DATE
HYDRA	SOUTH AFRICA	2013/03452	2/11/2013	2/11/2023
	ANGOLA	37540/13	10/17/2013	10/17/2023
	ARGENTINA	2726971	2/25/2013	5/15/2025
	ARGENTINA	2759327	11/30/2004	5/17/2025
	BOLIVIA	85403A	1/7/1981	7/1/2022
	BOLIVIA	148815C	8/3/2013	12/30/2023
	CANADA	1969119	6/11/2019	Attending
	CHILE	938838	7/2/1981	1/4/2022

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
	CHILE	1033247	2/18/2013	8/22/2023
	COSTA RICA	63511	2/23/1983	3/20/2024
	COSTA RICA	230994	2/15/2013	10/25/2023
	CUBA	20130343	5/20/2013	5/20/2023
	EL SALVADOR	242 BOOK 254	5/8/2013	7/21/2025
	UNITED ARAB EMIRATES	211555	5/12/2014	Attending
	ECUADOR	39861-13	5/10/2013	Attending
	GUATEMALA	196191	2/26/2013	5/15/2024
	HAITI	228/187	4/24/2013	10/7/2023
	HONDURAS	126439	2/11/2013	11/6/2023
	INDIA	2588752	8/30/2013	8/30/2023
	ISRAEL	253347	2/11/2013	2/11/2023
	MOZAMBIQUE	23982/2013	6/12/2013	6/12/2023
	NAMIBIA	NAT/T/2013/000506	4/24/2013	Attending
	PANAMA	221145-01	3/5/2013	3/5/2023
	PARAGUAY	487490	3/28/1969	9/14/2029
HYDRA	PARAGUAY	475579	5/27/2013	12/18/2028
	PERU	P00226260	4/14/2015	7/9/2025
	PERU	P00227917	4/27/2015	8/10/2025
	DOMINICAN REPUBLIC	203820	2/21/2013	5/31/2023
	SURINAME	24632	4/26/2013	4/26/2023
	TRINIDAD E TOBAGO	46546	2/28/2013	2/27/2023
	EUROPEAN UNION	11615937	2/28/2013	2/28/2023

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
	URUGUAY	513290	3/12/2010	4/6/2030
	URUGUAY	445176	5/9/2013	7/30/2024
	VENEZUELA	P341400	5/31/2013	6/18/2029

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENESS DATE
FIGURATIVA GOTA	SOUTH AFRICA	2013/03448	2/11/2013	2/11/2023
	SOUTH AFRICA	2013/03449	2/11/2013	2/11/2023
	ANGOLA	37536/13	10/17/2013	10/17/2023
	ANGOLA	37537/13	10/17/2013	10/17/2023
	ARGENTINA	2646706	2/25/2013	5/12/2024
	ARGENTINA	2646709	2/25/2013	5/12/2024
	BOLIVIA	148812C	8/3/2013	12/30/2023
	BOLIVIA	148816C	8/3/2013	12/30/2023
	CANADA	1939084	6/11/2019	Attending
	CHILE	1033243	2/18/2013	8/22/2023
	COLOMBIA	478747	2/13/2013	8/30/2023
	COLOMBIA	477864	2/13/2013	8/21/2023
	COSTA RICA	231539	2/15/2013	11/15/2023
	COSTA RICA	231146	2/15/2013	10/29/2023
	CUBA	20130340	5/20/2013	5/20/2023
	CUBA	20130344	5/20/2013	5/20/2023
	EL SALVADOR	128 BOOK 246	5/8/2013	2/2/2025
	EL SALVADOR	71 BOOK 235	5/8/2013	6/27/2024
	UNITED ARAB EMIRATES	211550	5/12/2014	Attending

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENE SS DATE
	UNITED ARAB EMIRATES	211551	5/12/2014	Attending
	ECUADOR	1194-14	5/10/2013	1/16/2024
	ECUADOR	1193-14	5/10/2013	1/16/2024
	UNITED STATES	87699736	11/28/2017	Attending
	GUATEMALA	196188	2/26/2013	5/15/2024
	GUATEMALA	195682	2/26/2013	4/20/2024
	HONDURAS	126415	2/11/2013	11/5/2023
	HONDURAS	126416	2/11/2013	11/5/2023
	INDIA	2588749	8/30/2013	8/30/2023
	INDIA	2588753	8/30/2013	8/30/2023
	ISRAEL	253343	2/11/2013	2/11/2023
	MEXICO	1444503	3/7/2013	3/7/2023
	MEXICO	1378020	3/7/2013	3/7/2023
	MOZAMBIQUE	23978/2013	6/12/2013	6/12/2023
	MOZAMBIQUE	23979/2013	6/12/2013	6/12/2023
	NAMIBIA	NAT/T/2013/000502	4/24/2013	4/24/2023
	NAMIBIA	NAT/T/2013/000503	4/24/2013	4/24/2023
	NICARAGUA	2014103898 LM	2/18/2013	5/6/2024
	NICARAGUA	2014107327 LM	2/18/2013	10/29/2024
FIGURATIV A GOTA	PANAMA	221130-01	3/5/2013	3/5/2023
	PARAGUAY	411182	5/27/2013	4/20/2025
	PARAGUAY	405260	5/27/2013	10/22/2024
	PERU	T00007106	2/18/2013	11/12/2023

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENE SS DATE
	DOMINICAN REPUBLIC	204985	4/30/2013	7/31/2023
	DOMINICAN REPUBLIC	207045	2/21/2013	10/16/2023
	SURINAME	24625	4/26/2013	4/23/2023
	TRINIDAD E TOBAGO	46537	2/28/2013	2/27/2023
	EUROPEAN UNION	11615796	2/28/2013	2/28/2023
	URUGUAY	445175	5/9/2013	7/30/2024
	VENEZUELA	P340116	5/31/2013	5/20/2029
	VENEZUELA	P340117	5/31/2013	5/20/2029

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVENE SS DATE
CECRISA	GERMANY	1132553	2/6/1988	2/28/2028
	GERMANY	2062385	7/14/1993	7/31/2023
	ARGENTINA	2674842	12/19/1991	2/9/2024
	CANADA	447604	11/25/1994	9/15/2025
	CHILE	1082764	9/8/1993	5/27/2024
	CHILE	1021269	12/12/1991	7/25/2022
	COLOMBIA	171863	7/27/1994	11/29/2024
	COSTA RICA	90417	9/9/1994	3/3/2025
	ECUADOR	3848-04	9/6/1993	10/24/2024
	SPAIN	1771960	7/13/1993	7/13/2023
	UNITED STATES	1404955	10/28/1985	8/12/2026
	FRANCE	1449891	2/15/1988	2/15/2028
	FRANCE	93476381	7/15/1993	7/15/2023
	HOLLAND	450547	7/14/1988	7/14/2028
	HOLLAND	535606	7/7/1993	7/7/2023
	HONDURAS	60608	7/18/1994	11/11/2024
	HUNGARY	144331	3/22/1994	3/22/2024
	MEXICO	737892	2/1/2002	2/1/2022
	PARAGUAY	400364	7/16/1993	10/24/2024
	PERU	3093	7/7/1993	11/22/2023
	PERU	96019	11/27/1991	2/14/2022

9. Relevant assets / 9.2 - Other relevant inf. - Relevant assets

BRAND	COUNTRY	PROCESS	DEPOSIT DATE	EFFECTIVE NESS DATE
	POLAND	85946	7/9/1993	7/9/2023
	PORTUGAL	293580	7/23/1993	10/24/2024
	UNITED KINGDOM	UK00001546251	8/31/1993	8/30/2030
	UNITED KINGDOM	1337493	3/4/1988	3/4/2025
	SWEDEN	257724	7/8/1993	4/29/2024
	URUGUAY	452246	10/29/1991	3/25/2024
	URUGUAY	467456	7/23/1993	8/16/2025

3 – Patents in Brazil: The company holds **578** registrations and requests for registration of patents for inventions, utility models and industrial designs with the INPI, which cover the entire national territory.

4 – Patents Abroad: The Company has **40** registrations and applications for patents for inventions, utility models and industrial designs in the foreign countries where it sells its products.

10. Directors' Comments / 10.1 - Financial/Equity Conditions

a) general financial and equity conditions

The Company's Executive Board comments below, which analyze the financial and equity conditions for the years ended on 12/31/2018, 12/31/2019 and 12/31/2020. The balances presented include the new IFRS (International Financial Reporting Standards) accounting standard in accordance with CVM (Securities and Exchange Commission) Instruction 485/10.

The Company's consolidated gross indebtedness presented the following balances at the end of the fiscal years of 12/31/2018, 12/31/2019 and 12/31/2020: R\$ 2,862.6 million, R\$ 2,948.5 million and 3,205.7 million, respectively. The evolution of gross indebtedness in 2020 is mainly in connection to the funding of R\$ 1.6 billion in the first half of the year as a way to guarantee the Company's financial liquidity against the COVID-19 crisis. However, it is noteworthy that the strong cash generation allowed the Company to carry out the prepayment of R\$ 510.0 million as part of the liability management strategy. As investments for maintenance, efficiency gain projects and capacity expansion, R\$ 484.3 million, R\$ 455.7 million and R\$ 487.4 million were invested in 2018, 2019 and 2020, respectively. The increase in 2020 was due in part to the consolidation of the results of Cecrisa, acquired in August 2019.

Equity, in turn, in the analysis of the administrators, has shown a slight growth over the years: R\$ 4,634.9 million, R\$ 4,932.2 million and R\$ 5,188.4 million, for the periods of 2018, 2019 and 2020, respectively. The ratio between total indebtedness and equity rose from 61.7% in 2018 and from 59.8% in 2019 to 61.8% in 2020, within the proper parameters of Duratex's capital structure strategy and reinforcing the commitment with financial deleveraging. In 2020, debts were amortized and interest paid in the total amount of R\$ 1,512.9 million and R\$ 1,640.8 million in new debts were contracted. There was R\$ 1,728.4 million in cash at the end of the period, which was higher than the total amount of short-term loans and financing, which totaled R\$ 573.4 million, indicating the liquidity capacity of commitments to short-term creditors. At the end of 2020, the net indebtedness, given by short and long-term loans and financing, discounted available cash, was R\$ 1,477.3 million, equivalent to 1.2x Adjusted and Recurring EBITDA (earnings before interest, taxes, depreciation, amortization and depletion), which represents a reduction in financial leverage compared to previous years, which was 1.9x in 2019 and 2.0x in 2018, explained by the strong cash generation and historical operating results of the time course. Management understands that, in an extreme situation, this indicator could be raised to 3.5x, without prejudice to the Company's solvency condition and without impacting existing debt contracts. Additionally, current liquidity in 2020, given by the ratio of Current Assets to Current Liabilities, totaled 1.7 and indicates the availability in R\$ (Reais) to cover each R\$ 1.00 of short-term obligations.

Regardless the possibility of financial leverage, the operational performance of the Company's operating segments (wood panels and finishing materials for civil construction) should provide sufficient liquidity to meet the short and medium term requirements, in addition to being sufficient for the implementation of the Company's long-term business plan.

a) capital structure

One of the practices at the operational level is the contracting of credit lines to finance operations. Since August 2010, the Company has had an Indebtedness Policy that establishes limits based on indicators based on net debt, which is the result of total indebtedness less available cash. The limit is defined by one of three alternatives: (i) net debt divided by

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net worth less than 1.0; (ii) net debt divided by Adjusted and Recurring EBITDA less than 3.0 and (iii) short-term net debt divided by Adjusted and Recurring EBITDA less than 0.5.

The table below confirms the balanced capital condition, as discussed in the previous item, and conforms to the conditions established in the Policy.

(Consolidated in R\$ '000)	2020	2019	2018
Cash and cash equivalents	1,728,413	1,243,223	1,162,241
Short Term Indebtedness	573,384	871,865	704,413
Long Term Indebtedness	2,632,337	2,076,675	2,158,191
Gross indebtedness	3,205,721	2,948,540	2,862,604
Net indebtedness	1,477,308	1,705,318	1,700,363
Equity	5,188,364	4,932,168	4,634,867
Adjusted and Recurring EBITDA	1,288,306	908,858	848,549
Net indebtedness/Equity	28.5%	34.6%	36.7%
Net Debt / Adjusted and Recurring EBITDA	1.2	1.9	2.0
Short Term Net Debt / Adjusted and Recurring EBITDA	Net Cash	Net Cash	Net Cash

Despite the increase in gross indebtedness compared to the previous year, in 2020 there was a relevant reduction in the Company's net indebtedness, still as an effect of the strong cash generation mentioned above.

b) ability to pay in relation to the financial commitments assumed

Duratex's liquidity indicators, as shown in the table below, show that the Company has the solvency capacity to meet the established short, medium and long-term commitments. These indicators improved significantly, suggesting Duratex's financial strength.

Indicators of Liquidity	2020	2019	2018
Current liquidity	1.7	1.6	1.8
Quick liquidity ratio	1.4	1.2	1.4
Immediate liquidity ratio	0.7	0.6	0.6
General liquidity ratio	0.8	0.7	0.9

In the same way, net working capital, resulting from the difference between current assets and current liabilities, showed a surplus of R\$ 1,808.2 million in relation to short-term obligations in 2020. In 2019, the net working capital was R\$ 1,364.1 million and in 2018 it was R\$ 1,579.3 million.

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The use of equity and third-party capital can be found by the ratio between equity and total assets. This indicator, which has been decreasing over the years, was 45.1% at the end of the year 2020, while in 2019 it was 46.0% and in 2018 it was 48.8%, thus considered in balance with the results presented.

c) sources of financing for working capital and for investments in non-current assets used

The main sources of financing for working capital that the Company uses are its own operating cash generation, in addition to traditional lines of working capital obtained from public and private banks.

Investments in non-current assets are financed through specific financing lines (BNDES, Finame, 4131, Export Credit Notes, Agribusiness Receivables Certificates, Debentures and Bank Credit Bills, mainly) and generation of own cash.

d) sources of financing for working capital and for investments in non-current assets that it intends to use to cover liquidity shortfalls

The Company has credit limits outstanding for financing working capital in several banks, which, due to their solvency condition, have not been taken. In addition, the Company maintains a minimum amount of cash equivalent to 60 days of billing in cash to meet any short-term demands.

e) indebtedness levels and the characteristics of such debts, further describing:*i. relevant loan and financing agreements*

Below, a table containing the total financial debt incurred (in R\$ 000) according to information available in Note 18 that accompanies the audited financial statements for 2020.

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				12/31/2020		12/31/2019	
TYPE	CHARGES	AMORTIZATI ON	GUARANTEES	CURRE NT	NON CURRENT	CURRENT	NON CURRENT
<u>In National currency - Subsidiaries</u>							
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa-Investimentos S.A and 30% Individuals	4,197	29,873	4,348	34,231
BNDES with Swap	117.51 % CDI	Monthly	Guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	100	691	101	793
FINAME	TJLP + 2. % p.y./ Pre 6 % p.y.	Monthly	Mortgage	3,327	3.296	11,314	17,118
FINAME	6 % p.y.	Monthly	Mortgage	-	-	843	2a57
Export Credit Note	104.8% CDI	Until January 2021	-	27,735	-	279,209	27.530
Export Credit Note (a)	CDI +1,45% p.y.	March 2023	30% assignment of financial investment credit rights	-	515,444	-	•
Export Credit Note (a)	CDI +1181% p.y.	Until May 2023		95.0	-	134.933	-
FINEZX 4131 (a)	CDI + 0.39% p.y.	March 2021	Aval guarantee – Cia Ligna de Investimentos	138,084	-	-	•
PUNIEST	30 % IGP-M p.m.	Monthly		-	-	27,719	29;9 (sic)
FGPP - BANCO EC MIL on Swap	Pre 6.6% until 7.90% p.y.	Until June 2020	-	-	-	388,752	-
Working Capital Bank Credit Note (a)	CDI + 2.80% p.y.	April 2021		258,483	-	-	•
Total in National Currency - Subsidiary				527.633	684,244.	713286	82,887
TOTAL SUBSIDIARY				527633	684,240	713.286	82,887
Total in National Currency - Subsidiaries							
Export Credit Note	104.9% CDI	Until January 2021	Aval guarantee - Duratex SA.	35,661	•	36,957	35,358
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa-Investimentos S.A and 30% Individuals	5,719	39,753	5,787	45,558
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa-Investimentos S.A and 30% Individuals	380	2,636	383	3,013
CRA	98% CDI	Biannual	Surety Duratex S.A.	256	695,297	352	695,509
FINANE	Pre 5.6 % p.y.	Monthly	Mortgage and Aral (sic) Duratex S.A.	-	•	166	639
FINANE	Pre 9% p.y.	Biannual	Mortgage and Aral (sic) Duratex S.A.	-	•	573	261
FINANE	TJLP +3,7 % p.y., until 4% p.y.	Monthly	Mortgage and Aral (sic) Duratex S.A.	-	•	2,167	2,212
FINANE	SELIC [Special System for Settlement and Custody] 16428% p.y.	Quarter	Mortgage and Aral (sic) Duratex S.A.	-	•	231	311
FNE	Pre 6,05% p.y. until 7,53% p.y.	Annual	Fiança Duratex Florestai Ltda. and land mortgage.	577	10,453	•	6,673
FINEP	TJ LP + 0.5% p.y.	Monthly	20% Banco Safra Duplicates + Surety	-	•	12.20B	-
FINAME - BANCO DO BASIL	ire (sic) 5.88% p.y.	Monthly	Mach. Mortgage Equipment	•	•	1,583	6,189
Vendor	Pre 12% p.y.	Until January 2020	Duplicates	-	•	296	-
Total in National Currency • Subsidiaries				42.593	748.139	60.703	735,723
<u>Total in National Currency • Subsidiaries</u>							
LEASING	DTF + 2% p.y.	Monthly	Promissory Note	521	1,583	94	58
ACC - BANCO DO BRASIL	US\$ + 500% p.y.	Until February 2020	40% Duplicates	-	•	2 397	•
ACC - BOCOMBBM with Swap	US\$ + 10.19% p.y.	Until April 2020	Promissory Note	-	•	3 250	-
ACC - SANTANDER	US\$ + 6.38% p.y.	Until July 2020	Promissory Note – Aval guarantee Portinari	-	•	9 184	-
ACC - BANCO SAFRA	US\$ + 5.46% p.y.	Until May 2020	15.70% Duplicates	-	•	7 940	•
ACC - BRADESCO	US\$ + 5.46% p.y.	Until November 2020	Clean	-	•	6 119	-
ACE - BANCO DO BRASIL	US\$ + 4.27% p.y.	Until March 2020	40% Duplicates	-	•	3 159	-
Total in National Currency - Subsidiaries				511	1583	32,143	58
TOTAL SUBSIDIARIES				43,114	749122	92,846	796,781
TOTAL CONSOLIDATED				573147	1,433,962	806132	878,668

The main loan and financing agreements in force had the following balances as of December 31, 2020:

National Bank for Economic and Social Development (BNDES): The total debt with BNDES was R\$ 83.5 million, with R\$ 10.5 million maturing in the short term and R\$ 73.0 million in the long term.

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Banco Safra: The balance, at the end of 2020, with the bank was R\$ 63.4 million, fully maturing in the short term

Bradesco Bank: The Company has contracts with Bradesco, the balance of which at the end of the year was R\$ 258.5 million, all maturing in the short term.

Caixa Econômica Federal (CEF): The Company has contracts with CEF, the balance of which in Dec/20 was R\$ 230.5 million, with R\$ 95.6 million maturing in the short term and R\$ 134.9 million maturing in the long term.

Banco Santander: the contracts with Santander had a balance at the end of the year of R\$ 143.0 million, of which R\$ 140.6 million maturing in the short term and R\$ 2.4 million maturing in the long term.

Banco do Nordeste do Brasil (BNB): contracts with BNB had a balance at the end of 2020 of R\$ 22.1 million, with R\$ 1.2 million maturing in the short term and R\$ 20.9 maturing in the long term.

Banco Itaú: contracts with Itaú totaled R\$ 515.4 million, fully expiring in the long term.

Agribusiness Receivables Certificate (CRA): The Company has a contract with Ourinvest, whose balance at the end of the year was R\$ 700.3 million, R\$ 0.3 million maturing in the short term and R\$ 700.0 million maturing in the long term.

In addition to the aforementioned financing, the company also has in its portfolio the 2nd issue of Debentures by Duratex S.A., which was already part of the company's indebtedness in 2019. The characteristics and balance of the debt can be seen in the table below:

COMPOSITION	Issue date	Type of issue	Maturity	Quantity of debentures	Nominal Value	Value on the date of issue	Bi-annual financial charges	Balance on 12/31/2020		
								Liabilities	NON CURRENT	Total
2nd issue	5/17/2019	Simple non-convertible into shares	5/17/2026	120,000	10,000	1,200,000,000	108% CDI based on 252 business days, paid biannually on 17th of May and November	2,637	1,198,375	1,201,012

ii. other long-term relationships with financial institutions

The relationship that the Company maintains with financial institutions is of a commercial nature, in service operations for the collection of its securities, management of its employees' payroll, Authorized Direct Debit (DDA), payment of securities to suppliers, closing of operations exchange, transfer of loans and contracting of financing. The main commercial partners, in 2020, in these modalities were Banco do Brasil, Bradesco, Itaú Unibanco, Safra, Santander, among others.

iii. degree of subordination between debts

Of the final consolidated net indebtedness for fiscal years 2018, 2019 and 2020 of R\$ 1,700.4 million, R\$ 1,705.3 million and R\$ 1,477.3 million, respectively, only a small fraction equivalent to 2.04%, 3.49% and 0.21%, which correspond to a balance of R\$ 58.4 million, R\$ 102.8 million and R\$ 6.6 million, respectively, presented real guarantee in the form of chattel mortgage. In this case, these debts were contracted to finance machinery and equipment, under the FINAME modality, and in the acquisition of Cecrisa (2019) its 6th Issue of Debentures was incorporated (settled in February 2020). Therefore, at the end of the year, approximately 99.8% of the consolidated debt had no real guarantee.

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iv. any restrictions imposed on the issuer, in particular, in relation to indebtedness limits and contracting of new debts, the distribution of dividends, the disposal of assets, the issue of new securities and the disposal of corporate control, as well as whether the issuer comes complying with these restrictions

The Company undertakes to maintain certain indebtedness and liquidity ratios in its contracts with BNDES, Caixa Economica Federal, Ourinvest (CRA) and Simplific Pavarini (2nd Issuance of Debentures).

The indexes are calculated annually according to the parameter below:

I. BNDES - Annual Proof	Rule	Limit	2020
Ebitda (CVM 527/12) / Exp. Financ. Net	= or >	3.00	9.42
PL / Total assets	= or >	0.45	0.45
Ebitda (CVM 527/12) / ROL (last 4 quarters)	= or >	0.20	0.22
II. CRA – OURINVEST / Hcommcor			
Net Debt / Adjusted and Recurring EBITDA	<	4.00	1.15
III. DEBENTURES 2nd ISSUE - SIMPLIFIC PAVARINI			
Net Debt / Ebitda (CVM 527/12)	<	4.00	1.14
IV. Caixa Econômica Federal – Export Credit Note			
Net Debt / Ebitda (CVM 527/12)	<	6.5	1.14

f) limits of contracted financing and percentages already used

The only financing line that the Company has with an open financing limit and not yet released is in partnership with Banco do Nordeste. This financing is used for plantation and forestry, acquisition of machinery and equipment in the state of Alagoas. The total value of this line is R\$ 31.3 million reais, of which R\$ 19.5 million has already been released.

g) significant changes in each item of the financial statements

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Financial Statements (in R\$'000)								
Assets Balance Sheet	12/31/2020	Vertical analysis	12/31/2019	Vertical analysis	Horizontal analysis re. 2020	12/31/2018	Vertical analysis	Horizontal analysis re. 2019
Current	4,220,022	36.70%	3,514,047	32.80%	20.10%	3,651,832	38.60%	-3.80%
Cash and cash equivalents	1,728,413	15.00%	1,243,223	11.60%	39.00%	1,162,241	12.30%	7.00%
Clients trade accounts receivable	1,229,995	10.70%	1,102,800	10.30%	11.50%	1,175,458	12.40%	-6.20%
Clients trade accounts receivable - related parties	9,320	0.10%	32,409	0.30%	-71.20%	38,697	0.40%	-16.20%
Inventories	924,743	8.00%	853,293	8.00%	8.40%	797,299	8.40%	7.00%
Amount receivable	79,428	0.70%	32,060	0.30%	147.70%	302,155	3.20%	-89.40%
Recoverable taxes and contributions	176,456	1.60%	186,222	1.70%	-5.20%	148,901	1.60%	25.10%
Other credits	23,783	0.20%	16,327	0.20%	45.70%	11,938	0.10%	36.80%
Non-current assets available for sale	47,884	0.40%	47,713	0.40%	0.40%	15,143	0.20%	215.10%
Non-current	7,278,498	63.30%	7,200,641	67.20%	1.10%	5,830,026	61.40%	23.50%
Amount receivable	124,569	1.10%	167,193	1.60%	-25.50%	154,163	1.63%	8.50%
Biological assets	1,142,866	9.90%	1,543,949	14.40%	-26.00%	1,564,591	16.50%	-1.30%
Deferred income tax and contributions	285,618	2.50%	331,570	3.10%	-13.90%	230,528	2.40%	43.80%
Deposits connected	66,706	0.60%	62,123	0.60%	7.40%	54,528	0.60%	13.90%
Credits with private pension	95,674	0.80%	110,364	1.00%	-13.30%	100,995	1.10%	9.30%
Recoverable taxes and contributions	17,732	0.20%	16,542	0.20%	7.20%	13,560	0.10%	22.00%
Investments in affiliates	958,556	8.30%	122,234	1.10%	100.00%	48,274	0.50%	
Others Investments	4,881	0.00%	4,776	0.00%	2.20%	2,694	0.00%	77.30%
Tangible	3,512,641	30.60%	3,566,330	33.30%	-1.50%	3,238,781	34.20%	10.10%
Use right assets	338,471	2.90%	555,721	5.20%	-39.10%		0.00%	
Intangible	730,784	6.40%	719,839	6.70%	1.50%	421,912	4.40%	70.60%
Total assets	11,498,520	100.00%	10,714,688	100.00%	7.30%	9,481,858	100.00%	13.00%
Financial Statements (in R\$'000)								
Liability Balance Sheet	12/31/2020	Vertical analysis	12/31/2019	Vertical analysis	Horizontal analysis re. 2020	12/31/2018	Vertical analysis	Horizontal analysis re. 2019
Current	2,411,801	21.00%	2,149,913	20.00%	12.20%	2,072,546	21.90%	3.70%
Obligations to staff	186,954	1.60%	147,572	1.40%	26.70%	121,429	1.30%	21.50%
Suppliers	1,090,012	9.50%	625,279	5.80%	74.30%	441,289	4.70%	41.70%
Lease Liabilities	22,227	0.20%	21,010	0.20%	5.80%	-		100.00%
Taxes and contributions	91,636	0.80%	136,902	1.30%	-33.10%	51,766	0.50%	164.50%
Loan and financing	570,747	5.00%	806,132	7.50%	-29.20%	704,413	7.40%	14.40%
Debentures	2,637	0.00%	65,733	0.60%	-96.00%	-	0.00%	100.00%
JCP and dividends	127,988	1.10%	116,800	1.10%	9.60%	546,842	5.80%	-78.60%
Others accounts payable	316,360	2.80%	227,845	2.10%	38.80%	204,167	2.20%	11.60%
Others accounts payable - related parties	3,240	0.00%	2,640	0.00%	22.70%	2,640	0.00%	0.00%
Non-current	3,898,355	34.00%	3,632,607	34.00%	7.30%	2,774,445	29.20%	30.90%
Loan and financing	918,518	8.00%	878,668	8.20%	4.50%	2,158,191	22.80%	-59.30%
Related parties Loan and financing	515,444	4.50%			100.00%	-		
Debentures	1,198,375	10.40%	1,198,007	11.20%	0.00%	-		100.00%
Lease Liabilities	308,070	2.70%	262,849	2.50%	17.20%	-		100.00%
Related parties Lease liabilities	29,855	0.30%	288,465	2.70%	-89.70%	-		100.00%
Others accounts payable	272,748	2.40%	348,057	3.30%	-21.60%	211,434	2.20%	64.60%
Taxes and contributions	87,132	0.80%	127,294	1.20%	-31.60%	-	0.00%	100.00%
Others accounts payable - related parties	262	0.00%	2,640	0.00%	-90.10%	5,280	0.00%	-50.00%
Deferred income tax and social contribution	143,664	1.20%	212,914	2.00%	-32.50%	258,446	2.70%	-17.60%
Provisions for contingencies	424,287	3.70%	313,713	2.90%	35.20%	141,094	1.50%	122.30%
Equity	5,188,364	45.00%	4,932,168	46.00%	5.20%	4,634,867	48.90%	6.40%
Capital stock	1,970,189	17.10%	1,970,189	18.40%	0.00%	1,970,189	20.80%	0.00%
Share issue cost	(7,823)	-0.10%	(7,823)	-0.10%	0.00%	(7,823)	-0.10%	0.00%
Capital reserves	338,692	2.90%	333,352	3.10%	1.60%	328,906	3.50%	1.40%
Revaluation reserves	36,119	0.30%	38,543	0.40%	-6.30%	45,239	0.50%	-14.80%
Profit Reserve	2,338,673	20.40%	2,143,670	20.00%	9.10%	1,843,501	19.40%	16.30%
Equity Valuation Adjustments	511,002	4.40%	452,932	4.20%	12.80%	453,691	4.80%	-0.20%
Non-controlling shareholding	1,512	0.00%	1,305	0.00%	15.90%	1,164	0.00%	12.10%
Total Liabilities and Equity	11,498,520	100.00%	10,714,688	100.00%	7.30%	9,481,858	100.00%	13.00%

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Financial Statements (in R\$'000)						
Fiscal year Statement income	12/31/2020	Change from previous year	12/31/2019	Change from previous year	12/31/2018	Change from previous year
Sales net revenue	5,879,616	17.3%	5,011,706	1.3%	4,949,361	24.0%
Fair value change of biological assets	117,270	-7.0%	126,045	-14.9%	148,134	-31.1%
Cost of products sold	(4,145,066)	7.8%	(3,843,607)	1.2%	(3,798,982)	24.1%
Gross profit	1,851,820	43.1%	1,294,144	-0.3%	1,298,513	13.5%
Sales expenses	(781,150)	9.1%	(715,981)	2.4%	(698,940)	9.5%
General and Administrative expenses	(237,878)	10.6%	(215,162)	19.0%	(180,736)	26.1%
Administrative fees	(17,987)	6.6%	(16,879)	2.3%	(16,504)	5.7%
Other operating results, net	(76,298)	-126.0%	293,319	-11.2%	330,322	340.4%
Equity Income Result	(66,624)	100.0%	-	-	-	-
Operating Profit before Financial result	671,883	5.1%	639,441	-12.7%	732,655	73.9%
Financial income	132,149	28.2%	103,091	-15.9%	122,520	-24.8%
Financial expenses	(269,287)	2.2%	(263,521)	-3.4%	(272,816)	-26.1%
Operating Profit before Income tax and Social contribution	534,745	11.6%	479,011	-17.7%	582,359	170.6%
Income tax and Social contribution - current	(104,525)	-34.5%	(159,612)	-50.5%	(322,660)	454.0%
Income tax and Social contribution - deferred	23,763	-72.5%	86,328	-49.8%	172,097	514.0%
Net Profit for the Continuing operations fiscal year	453,983	11.9%	405,727	-6.0%	431,796	133.4%
Net Profit for the fiscal year	453,983	11.9%	405,727	-6.0%	431,796	133.4%
Profit attributable to the Company's Shareholders	453,812	11.9%	405,564	-6.0%	431,573	133.4%
Net profit to the non-controlling shareholders	171	4.9%	163	-26.9%	223	59.3%

COMPARATIVE ANALYSIS BETWEEN 2020 and 2019

Current assets

Cash and cash equivalents: On 12/31/2020, cash and cash equivalents totaled R\$ 1,728.4 million which, compared to the end of 2019, represents an increase of R\$ 485.2 million.

(i) Cash generation from operating activities	1,507,730
(ii) Investments in biological assets, acquisition of property, plant and equipment and intangibles	(487,408)
(iii) Capital Contribution/Increase	(521,656)
(iv) Receipt for sale of property, plant and equipment	43,351
(v) Financing inflows	1,640,827
(vi) Amortization of financing principal	(1,344,596)
(vii) Amortization of debenture principal	(60,000)
(viii) payment of interest on equity	(257,302)
(ix) Amortization of lease liabilities	(56,796)
(x) exchange change on cash and cash equivalents	11,733
(xi) Treasury shares	9,307
Total	485,190

Clients accounts receivable: The change of R\$ 127.2 million in 2020 represented an increase of 11.5% when compared to the balance of 2019, mainly due to the increase in revenue of 17.3% compared to 2019.

Related parties accounts receivable: The R\$ 23.1 million reduction in 2020 compared to the 2019 balance refers to the reduction in accounts receivable from the client Leo Madeiras.

10. Directors' Comments / 10.1 - Financial/Equity Conditions

Inventories: An increase of R\$ 71.4 million compared to the previous year, inventories increased by 8.4% in 2020 compared to 2019, closing at R\$ 924.7 million against R\$ 853.3 million in 2019. Despite the increase, this account presented a reduction in relation to the Net Operating Revenue (14% in 2020), a decrease of 4p.p. Vs 2019, indicating greater efficiency in Working Capital using the Duratex Management System.

Amount receivable: The increase of R\$ 47.4 million in this account mainly refers to the transfer of R\$ 42.6 from the long-term receivables account due to the maturity in the next 365 days of the sale of farms occurring until 2019

Recoverable taxes and contributions: The reduction of R\$ 9.8 million in this account refers to (i) an increase of R\$ 4.0 million related to income tax and social contribution to be offset; (ii) increase of R\$ 1.6 million in ICMS/PIS/COFINS [Brazilian Tax on Consumption of Goods /Social Integration Programs /Contribution for the Financing of Social Security] on the acquisition of property, plant and equipment; (iii) reduction of R\$ 16.9 million related to PIS/COFINS/ICMS and IPI recoverable and (iv) increase of R\$ 1.5 million in others.

Other credits: Increase of R\$ 7.5 million in 2020, mainly represented by prepaid expenses in contracting insurance.

Non-current assets available for sale: Increase of R\$ 0.2 million in 2020, there was no significant change in this account.

Non-current

Amount receivable: The reduction of R\$ 42.6 million is due to the transfer of amounts receivable to current assets due to maturities in the next 365 days of the sale of farms that took place until 2019.

Biological assets: Forest reserves that supply the factories with wood from the reforestation activity. This is a self-sustainable operation, integrated with its industrial complexes, which, together with a supply network, provides a high degree of self-sufficiency in wood supply. The reduction of R\$ 401.1 million is represented as follows: (i) (+) R\$ 12.9 million referring to the positive change in fair value, as follows: R\$ 117.3 million positive change related to price and volume and R\$ 104.4 million negative, related to fair value depletion; (ii) (+) R\$ 72.2 million positive due to the change in the historical value, as follows: R\$ 199.4 million from the positive change of the historical value due to the formation of forests and R\$ 127.2 million from the reduction due to the exhaustion of the historical value; and (iii) (-) R\$ 486.2 million reduction, referring to the capital contribution made to the associated company LD Celulose S.A.

Deferred Income Tax and Social Contribution: The reduction of R\$ 46.0 million is shown in the table below.

10. Directors' Comments / 10.1 - Financial/Equity Conditions

Deferred income tax and social contribution	12/31/2020	12/31/2019	Change
Tax loss and negative base for Social Contribution	174,334	188,637	(14,303)
Temporarily non-deductible provisions:			
Provisions for miscellaneous labor charges	68,118	52,968	15,150
Tax provisions	54,930	32,445	22,485
Civil provisions	21,555	22,449	(894)
Provisions for inventory losses	17,069	33,000	(15,931)
Fixed Asset Impairment	49,916	70,585	(20,669)
Commissions payable	3,429	4,067	(638)
Provisions for Impairment in Accounts receivable from clients	6,017	9,495	(3,478)
Provision for post-employment benefit	17,032	24,389	(7,357)
Provision on fair value of financing	2,960	3,801	(841)
Income tax on profits abroad	43,823	34,895	8,928
Miscellaneous provisions	65,804	46,576	19,228
Total deferred tax assets	524,987	523,307	1,680
Compensation with deferred Tax income and Social contributions liabilities	(239,369)	(191,737)	(47,632)
Total net of deferred tax assets	285,618	331,570	(45,952)

Deposits connected: Increase of R\$ 4.6 million compared to 2019, representing the change between new deposits and write-offs due to the closing of civil, labor and tax lawsuits.

Credit with supplementary pension plan: This item presented a reduction of R\$ 14.7 million in relation to the previous year, referring to the present value of the normal future contributions of the sponsors that make up the pension program fund, which, according to the plan's regulations, has been used to offset the contributions of the sponsors.

Recoverable taxes and contributions: Positive change of R\$ 1.2 million was due to PIS, COFINS and ICMS on the acquisition of fixed assets and compensation of values.

Investments in affiliates: The increase of R\$ 836.3 million refers to: i) increase of R\$ 850.9 million in the investment in LD Celulose SA, as follows: increase of R\$ 1,018.2 million related to the contribution and capital increase, reduction of R\$ 55.6 million for the equity equivalence on the result, a reduction of R\$ 19.0 million for exchange change and a reduction of R\$ 130.7 million for the reflex equity equivalence, due to the movement in equity that did not appear in the statement of result and; (ii) reduction of R\$ 14.6 million related to the investment in Viva Decora, which was eliminated in the consolidated balance sheet after Duratex acquired control.

Others Investments: Change of R\$ 0.1 million in 2020, there was no significant change in this account.

Tangible: The negative change of fixed assets of R\$ 53.7 million is represented by: (+) R\$ 281.4 million from the acquisition of assets; (-) R\$ 380.3 million related to depreciation and write-offs; (+) R\$ 70.7 million in exchange variations; (-) R\$ 9.4 million in capital gains amortizations; (-) R\$ 8.8 million in capital contribution to LD Celulose; and (-) R\$ 7.3 Reclassification of surplus to goodwill.

Use right assets: The reduction of R\$ 217.2 million (R\$ 338.5 million in 2020, compared to R\$ 555.7 million in R\$ 2019) was mainly due to the cancellation of rural land leases at Duratex Florestal. After the contribution of capital with forestry assets to LD Celulose, rural land leases were negotiated directly by LD Celulose with the lessors. The main impact on the Group is related to rural land leasing operations, as shown below:

10. Directors' Comments / 10.1 - Financial/Equity Conditions

	Subsidiary				Consolidated				
	Buildings	Vehicles	Others	Total	Lands	Buildings	Vehicles	Others	Total
Balance on 12/31/2019	7,063	128	320	7,511	536,253	10,296	1,095	8,077	555,721
New contracts	-	812	11,869	12,681	1,540	3,755	2,912	14,820	23,027
Updates	7,126	-	-	7,126	22,069	7,270	-	1,904	31,243
Fiscal year depreciation (result)	(4,745)	(194)	(720)	(5,659)	(1,325)	(5,709)	(1,506)	(4,343)	(12,883)
Fiscal year depreciation (*)	-	-	-	-	(20,615)	-	-	-	(20,615)
Contracts write-offs	(526)	-	(94)	(620)	(239,722)	(526)	-	(94)	(240,342)
Exchange change	-	-	-	-	1,558	-	-	762	2,320
Balance on 12/31/2020	8,918	746	11,375	21,039	299,758	15,086	2,501	21,126	338,471

(*) Book value in the cost of formation of forest reserves of biological assets.

Intangible: The R\$ 10.9 million increase was mainly due to: (i) (+) R\$ 54.2 million in additions (ii) (+) R\$ 5.4 million in goodwill supplement due to expected future profitability in the acquisition of Cecrisa; (iii) (-) R\$ 38.6 million in amortizations; (iv) (+) R\$ 2.7 million in exchange change; (v) (-) R\$ 12.8 million in software write-offs.

CURRENT

Liabilities

Obligations to staff: The increase of R\$ 39.4 million in 2020 mainly refers to the 13% increase in the number of employees in 2020, when compared to 2019. It is worth noting that in addition to Duratex having made efforts to maintain jobs in the face of uncertainties arising from the pandemic, the number of employees also increased by 3.6% in the 4th quarter of 2020.

Suppliers: The 74.3% change, when comparing the year 2020 to 2019, refers mainly to the impact of the increase in volume, inflation and continuous efforts to extend deadlines.

Lease liabilities: For better understanding, the change in this account should be analyzed together with the change in the lease account with third parties and long-term related parties, whose total change is a reduction of R\$ 212.2 million: (i) (+) R\$ 1.2 million positive change in current liabilities (R\$ 22.2 million in 2020, compared to R\$ 21.0 in R\$ 2019); (ii) (+) R\$ 45.2 million positive change in non-current liabilities with third parties (R\$ 308.0 million in 2020, compared to R\$ 262.8 million in 2019); (iii) (-) R\$ 258.6 million of negative change in non-current liabilities with related parties (R\$ 29.9 million in 2020, compared to R\$ 288.5 million in 2019) due to the renegotiation of lease agreements of rural land in Duratex Florestal. After the contribution of capital with forestry assets to LD Celulose, rural land leases were negotiated directly by LD Celulose with the lessors. The main impact on the Group is related to rural land leasing operations, as shown below:

	Subsidiary				Consolidated				
	Buildings	Vehicles	Others	Total	Lands	Buildings	Vehicles	Others	Total
Balance on 12/31/2019	7,506	135	133	7,774	551,669	10,949	1,141	8,565	572,324
New contracts	-	812	11,869	12,681	1,540	3,755	2,912	14,820	23,027
Updates	7,126	-	-	7,126	22,069	7,270	-	1,904	31,243
Interest appropriated in the fiscal year (result)	(4,745)	21	292	787	2,233	990	91	1,130	4,444
Interest appropriated in the fiscal year (*)	-	-	-	-	30,029	-	-	-	30,029
Payments write-offs	(5,358)	(343)	(659)	(6,360)	(42,996)	(6,537)	(2,218)	(5,045)	(56,796)
Contracts write-offs	(523)	-	(133)	(656)	(245,929)	(523)	-	(133)	(246,585)
Exchange change	-	-	-	-	1,652	-	-	814	2,466
Balance on 12/31/2020	9,225	625	11,502	21,352	320,267	15,904	1,926	22,055	360,152

(*) Book value in the cost of formation of forest reserves of biological assets.

Taxes and contributions: The reduction in this item of R\$ 45.3 million refers mainly to: (i) (-) reduction of R\$ 5.4 million due to payment of Cecrisa's tax installments; (ii) (-) reduction of R\$ 43.8 million in income tax and social contribution payable; (iii) (+) increase of R\$ 3.7 million in PIS, COFINS, ICMS, IPI [Tax on Industrialized Products] and INSS payable and; (iv) (+) R\$ 0.2 million increase in other taxes.

Loan and financing: Reduction of R\$ 235.4 million compared to 2019, as shown below.

10. Directors' Comments / 10.1 - Financial/Equity Conditions

TYPE	CHARGES	AMORTIZATION	GUARANTEES	12/31/2020	12/31/2019	VAR
				CURRENT	CIRCULANT (sic)	
In National currency - Subsidiaries						
BNDES with Swap	103.9 % CDI	Monthly	Individuals entities	4,297	4,348	(51)
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa S.A and 30% Individuals	100	101	(1)
FINAME	TJLP + 2.3% p.y./ Pre 6 % p.y.	Monthly	Mortgage	3,327	12,314	(8,987)
FINAME	6 % p.y.	Monthly	Mortgage	-	843	(843)
Export Credit Note	104.8% CDI	Until January 2021	-	27,736	279,209	(251,473)
Export Credit Note (a)	CDI + 1.81% p.y.	Until May 2023	30% assignment of financial investment credit rights	95,606	-	95,606
FINEX 4131 (a)	CDI + 0.39% p.y.	March 2021	-	138,084	-	138,084
FUNDIEST	30 % IGP-M p.m.	Monthly	Aval guarantee – Cia Ligna de Investimentos	-	27,719	(27,719)
FGPP - BANCO DO BRASIL with Swap	Pre 6.6% until 7.90% p.y.	Until June 2020	-	-	388,752	(388,752)
Working Capital Bank Credit Note (a)	CDI + 2.80% p.y.	April 2021	-	258,483	-	258,483
Total in National Currency - Subsidiary				527,633	713,286	(185,653)
TOTAL SUBSIDIARY				527,633	713,286	(185,653)
Total in National Currency - Subsidiaries						
Export Credit Note	104.9% CDI	Until January 2021	Aval guarantee - Duratex SA.	35,661	36,957	(1,296)
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa S.A and 30% Individuals	5,719	5,787	(68)
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa S.A and 30% Individuals	380	383	(3)
CRA	98% CDI	Biannual	Aval guarantee - Duratex SA.	256	352	(96)
FINAME	Pre 5.6 % p.y.	Monthly	Mortgage and Aval aguarantee Duratex S A.	-	166	(166)
FINAME	Pre 9 % p.y.	Biannual	Mortgage and Aval aguarantee Duratex S A.	-	573	(573)
FINAME	TJLP +3.7 % p.y. until + 4% p.y.	Monthly	Mortgage and Aval aguarantee Duratex S A.	-	2,167	(2,167)
FINAME	SELIC + 4.28% p.y.	Quarter	Mortgage and Aval aguarantee Duratex S A.	-	231	(231)
FNE	Pré 6.05% p.y. until 7.53% p.y	Annual	Surety Duratex Florestal Ltda. and land mortgage.	577	-	577
FINEP	TJLP + 0.5% p.y.	Monthly	20% Banco Safra Duplicates + Surety	-	12,208	(12,208)
FINAME - BANCO DO BRASIL	Pré 5.88% p.y.	Monthly	Mach. Mortgage Equipment	-	1,583	(1,583)
Vendor	Pre 12% p.y.	Until January 2020	Duplicates	-	296	(296)
Total in National Currency - Subsidiaries				42,593	60,703	(18,110)
In National Currency - Subsidiaries						
LEASING	DTF + 2% p.y.	Monthly	Promissory Note	521	94	427
ACC - BANCO DO BRASIL	US\$ + 5.00% p.y.	Until February 2020	40% Duplicates	-	2,397	(2,397)
ACC - BOCOM BBM with Swap	US\$ + 10.19% p.y.	Until April 2020	Promissory Note	-	3,250	(3,250)
ACC - SANTANDER	US\$ + 6.38% p.y.	Until July 2020	Promissory Note – Aval guarantee Portinari	-	9,184	(9,184)
ACC - BANCO SAFRA	US\$ + 5.46% p.y.	Until May 2020	15.70% Duplicates	-	7,940	(7,940)
ACC - BRADESCO	US\$ + 5.80% p.y.	Until November 2020	Clean	-	6,119	(6,119)
ACE - BANCO DO BRASIL	US\$ + 4.27% p.y.	Until March 2020	40% Duplicates	-	3,159	(3,159)
Total in National Currency - Subsidiaries				521	32,143	(31,622)
TOTAL SUBSIDIARIES				43,114	92,846	(49,732)
TOTAL CONSOLIDATED				570,747	806,132	(235,385)

Debentures: The reduction in this item of R\$ 63.1 million refers to: (i) (-) R\$ 60.0 million in payments of Cecrisa debentures (6th issue) and (ii) (-) reduction of R\$ 3.1 million in payments, net of interest appropriation in the period.

Dividends and Interest on Equity: The increase of R\$ 11.2 million in this account when compared to 2019, refers to: (i) (+) interest on equity, provisioned as mandatory minimum dividends for 2020, in the amount of R\$ 126.8 million; (ii) (+) increase of R\$ 141.6 million related to interest on equity in excess of the 2019 minimum mandatory dividend. (iii) (-) payment of interest on equity for the year 2019 in the amount of R\$ 257.2

Accounts payable: The increase of R\$ 88.5 million refers to: (i) (+) R\$ 55.0 million in advances from clients; (ii) (+) R\$ 19.9 million increase, referring to bonuses, product guarantees, technical assistance, maintenance and commissions; (iii) (-) R\$ 31.2 million reduction due to the liquidation of SCP Santa Luzia; (iv) (+) R\$ 14.3 million increase in freight and insurance (v) (+) R\$ 18.0 million increase due to the acquisition of reforestation areas; (vi) (+) R\$ 2.9 million in consulting services; (vii) (+) R\$ 1.4 million increase in statutory participation; and (viii) (+) R\$ 8.2 million in increases in other accounts payable.

Related parties accounts payable: A positive change of R\$ 0.6 million refers to refunds and services payable.

Non-current,

Loan and financing: Increase of R\$ 39.8 million is shown in the table below:

10. Directors' Comments / 10.1 - Financial/Equity Conditions

				12/31/2020	12/31/2019	VAR
				NO	NO	
TYPE	CHARGES	AMORTIZAT ION	GUARANTEES	CURRENT	CURRENT	
In National currency - Subsidiaries						
BNDES with Swap	103.89 % CDI	Monthly	Individuals entities	29,873	34,231	(4,358)
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa S.A and 30% Individuals	694	793	(99)
FINAME	TJLP + 2.3% p.y./ Pre 6 % p.y.	Monthly	Mortgage	3,296	17,118	(13,822)
FINAME	6 % p.y.	Monthly	Mortgage	-	2,957	(2,957)
Export Credit Note	104.8% CDI	Until January 2021	-	-	27,500	(27,500)
Export Credit Note (a)	CDI + 1.81% p.y.	Until May 2023	30% assignment of credit rights Financial investment	134,933	-	134,933
FUNDIEST	30 % IGP-M p.m.	Monthly	Aval guarantee – Cia Ligna de Investimentos	-	288	3 (288)
Total in National Currency - Subsidiary				168,796	82,887	85,909
TOTAL SUBSIDIARY				168,796	82,887	85,909
Total in National Currency - Subsidiaries						
Export Credit Note	104.9% CDI	Until January 2021	Aval guarantee - Duratex SA.	-	35,358	(35,358)
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa S.A and 30% Individuals	39,753	45,558	(5,805)
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa S.A and 30% Individuals	2,636	3,013	(377)
CRA	98% CDI	Biannual	Aval guarantee - Duratex SA.	695,297	695,509	(212)
FINAME	Pre 5.6 % p.y.	Monthly	Mortgage and Aval aguarantee Duratex S A.	-	639	(639)
FINAME	Pre 9 % p.y.	Biannual	Mortgage and Aval aguarantee Duratex S A.	-	261	(261)
FINAME	TJLP +3.7 % p.y. until + 4% p.y. Monthly	Monthly	Mortgage and Aval aguarantee Duratex S A.	-	2,212	(2,212)
FINAME	SELIC + 4.28% p.y.	Quarter	Mortgage and Aval aguarantee Duratex S A.	-	311	(311)
FNE	Pre 6.05% p.y. until 7.53% p.y.	Annual	Surety Duratex Florestal Ltda. and land mortgage.	10,453	6,673	3,780
FINAME - BANCO DO BRASIL	Pré 5.88% p.y.	Monthly	Mach. Mortgage Equipment	-	6,189	(6,189)
Total in National Currency - Subsidiaries				748,139	795,723	(47,584)
In National Currency - Subsidiaries						
LEASING	DTF + 2% p.y.	Monthly	Promissory Note	1,583	58	1,525
Total in National Currency - Subsidiaries				1,583	58	1,525
TOTAL SUBSIDIARIES				749,722	795,781	(46,059)
TOTAL CONSOLIDATED				918,518	878,668	39,850

Related parties Loan and financing: The balance of R\$ 515.4 million refers to a loan from Itaú Unibanco, made under the conditions agreed between the parties and within the limits established by Management.

Debentures: Change of R\$ 0.4 million positive compared to 2019, related to the restatement of Simple Debentures, not convertible into shares, in the total amount of R\$ 1.2 billion.

Lease liabilities: For better understanding, the change in this account should be analyzed together with the change in the lease account in current liabilities, whose total change is a reduction of R\$ 212.2 million: (i) (+) R\$ 1.2 million positive change in current liabilities (R\$ 22.2 million in 2020, compared to R\$ 21.0 in R\$ 2019); (ii) (+) R\$ 45.2 million positive change in non-current liabilities with third parties (R\$ 308.0 million in 2020, compared to R\$ 262.8 million in 2019); (iii) (-) R\$ 258.6 million of negative change in non-current liabilities with related parties (R\$ 29.9 million in 2020, compared to R\$ 288.5 million in 2019) due to the renegotiation of lease agreements of rural land in Duratex Florestal. After the contribution of capital with forestry assets to LD Celulose, rural land leases were negotiated directly by LD Celulose with the lessors. The main impact on the Group is related to rural land leasing operations, as shown below:

	Subsidiary				Consolidated			
	Buildings	Vehicles	Others	Total	Lands	Buildings	Vehicles	Others
Balance on 12/31/2019	7,506	135	133	7,774	551,669	10,949	1,141	8,565
New contracts	-	812	11,869	12,681	1,540	3,755	2,912	14,820
Updates	7,126	-	-	7,126	22,069	7,270	-	1,904
Interest appropriated in the fiscal year (result)	474	21	292	787	2,233	990	91	1,130
Interest appropriated in the fiscal year (*)	-	-	-	-	30,029	-	-	30,029
Payments write-offs	(5,358)	(343)	(659)	(6,360)	(42,996)	(6,537)	(2,218)	(5,045)
Contracts write-offs	(523)	-	(133)	(656)	(245,929)	(523)	-	(133)
Exchange change	-	-	-	-	1,652	-	-	814
Balance on 12/31/2020	9,225	625	11,502	21,352	320,267	15,904	1,926	22,055

(*) Book value in the cost of formation of forest reserves of biological assets.

Related parties Lease liabilities: Related party lease liabilities: The change in this account is a R\$ 258.6 million reduction and refers to lease agreements with related parties (see explanation in the previous item).

Accounts payable: The reduction of R\$ 75.3 million refers mainly to: (i) (-) R\$ 93.5 million reduction in accounts payable with company acquisitions; (ii) (+) R\$ 32.6 million in the acquisition of farms (iii) (-) R\$ 21.6 million related to the reduction in the provision for post-employment benefits; and (iv) (+) R\$ 7.5 of provisions with partners in the joint operation Caetex and; (v) (-) R\$ 0.3 million in other accounts payable.

10. Directors' Comments / 10.1 - Financial/Equity Conditions

Taxes and contributions: The reduction of R\$ 40.2 million in this account refers to payment of tax installments by the subsidiary Cecrisa.

Accounts payable - related parties: Reduction of R\$ 2.3 million related to the provides services and payments to other related parties, referring to the transfer to current assets.

Deferred Income Tax and Social Contribution: The reduction of R\$ 69.2 million is shown in the table below.

Deferred income tax and social contribution	12/31/2020	12/31/2019	Change
Revaluation Reserve	63,043	66,533	(3,490)
Adjustment to present amount of financing	3,786	4,160	(374)
SWAP result (Cash vs. Competency)	2,414	1,142	1,272
Income tax - accelerated depreciation	25,690	27,779	(2,089)
Property sale	1,463	1,392	71
Biological asset	168,067	171,972	(3,905)
Clients portfolio - Satipel	27,344	34,801	(7,457)
Fair value supplementary pension	32,529	37,524	(4,995)
Client portfolio - Duratex - Colombia	4,184	3,790	394
Assets added value	24,728	24,306	422
Updates of judicial deposits	6,978	6,691	287
Others	22,807	24,561	(1,754)
Total deferred tax liabilities	383,033	404,651	(21,618)
Compensation with deferred Tax income and Social contributions assets	(239,369)	(191,737)	(47,632)
Total net of deferred tax liabilities	143,664	212,914	(69,250)

Provisions for contingencies: R\$ 110.6 million increased was due to: (+) R\$ 29.1 million related to the update of tax, labor and civil proceedings; (+) R\$ 138.0 million in the constitution of provisions, after analysis by legal advisors; (-) R\$ 50.7 million for payment of tax, labor and civil proceedings; (-) R\$ 73.8 million in reversals of provisions for forfeitures and other write-offs; (+) R\$ 66.3 million of possible and remote provisions accounted for in a business combination in the acquisition of Cecrisa; (+) R\$ 1.5 million related to the reduction in the compensation of judicial deposits related to the provisioned contingencies; and (+) R\$ 0.2 million of exchange change on transactions by subsidiaries abroad.

STATEMENT INCOME

Sales net revenue: Despite the impacts arising from the stoppages of economic activities that occurred in periods of the year 2020, the rapid recovery, together with the price adjustments, led the Company to end the year with net revenue of R\$ 5,879.6 million, 17.3% above it. period 2019. The targeting of volumes to the foreign market remains strategic for the Company, since, since the beginning of the year, it has been conquering new markets such as the United States, which led export revenue to show an increase of 26.9% compared to 2019, representing 18.0% of the calculated result. The R\$ 867.9 million increase in net revenue, when compared to 2019, it should be mainly to: (i) 8.8% increase in revenue in the Deca Division compared to 2019, mainly due to the resumption of demand in the 4th quarter of 2020, showing a consistent improvement in the profitability of its products, through the restructuring process implemented based on the pillar of Industrial and Logistics Efficiency of its Strategic Growth Agenda, the increase in sales volume, especially of the Hydra brand, triggered a greater exposure of Deca in markets with lower added value, which partially offset the implemented price increases; (ii) 10.8% increase in the Wood Division compared to 2019, which can be explained by the robust strategy of resumption and positioning of the Company's products in the market, which, together with the strengthening of customer relations, encouraged it to present relevant Market Share gains in all product lines, especially coated products. In the foreign market, despite the strong impact of COVID-19 in Latin American countries, the Company's main markets, the increase in sales to diversified markets and the strategy of strengthening exports, led to a 30% increase in exported volumes; (iii) 82.3% growth in revenue from the Ceramic Tiles Division compared to 2019, mainly due to the relevant increase in sales volume and the full incorporation of Cecrisa's revenues in the full calendar year.

10. Directors' Comments / 10.1 - Financial/Equity Conditions

Fair value change of biological assets: Change of negative 7.0%, impacted both by the change in the discount rate to 7.05% compared to the 5.3% used in 2019 and by the effects of the change in wood volume.

Cost of products sold: Cost of goods sold: An increase of 7.8% compared to 2019, was mainly due to higher expenditure on variable expenses due to the significant increase in sales volume, mitigated by cost reduction and record industrial use that offset the negative impacts arising from the temporary suspension of the factories that occurred in beginning of the second trimester.

Sales expenses: Sales expenses increased by 9.1% in 2020, compared to the previous year, mainly due to higher expenses arising from the consolidation of Cecrisa in the Company's results. However, these additional expenses were offset by gains in scale in the second half. It is worth noting that, even with COVID-19's negative impact on the allowance for doubtful accounts, the Company's strong control in credit management, in line with the improvement of its commercial relations, allowed for a quick recovery, ending the year close to normalized levels.

General and Administrative expenses: Increase of R\$ 22.7 million in 2020. Duratex focused its efforts on cost reduction projects with the support of a specialized external consultancy, which justified the 10.6% increase in general and administrative expenses for the year. These projects involved a strict review of production costs, already noted in the improvement in the unit cash cost of the divisions, and the negotiation process with suppliers, which contributed, for example, to the 45-day increase in the Company's payment term.

Other operating results, net: The change of R\$ 369.6 million negative in this account occurred as shown below:

Other operating results, net (R\$ '000)	12/31/2020	12/31/2019	Change
Customer portfolio amortization	(26,100)	(25,893)	(207)
Assets added value amortization	(9,411)	(7,953)	(1,458)
Shareholdings, Stock Option and ILP	(24,348)	(21,692)	(2,656)
Credit updates with supplementary pension plan	(14,690)	14,275	(28,965)
Ware [sanitary ware] restructuring - São Leopoldo	-	(13,284)	13,284
Prodep Credits - Reinstates	3,758	3,857	(99)
Net income from the sale of Duratex Florestal farms	5,754	266,650	(260,896)
ICMS [Brazilian Tax on Consumption of Goods] at the basis of PIS [Social Integration Programs] and COFINS [Contribution for the Financing of Social Security]	-	13,020	(13,020)
Reduction to the recoverable amount of intangible assets	(12,940)	(8,837)	(4,103)
Rebates	5,306	-	5,306
COVID-19 Donations	(7,149)	-	(7,149)
Result on asset write-off, and other operating	3,522	73,176	(69,654)
Total	(76,298)	293,319	(369,617)

Equity equivalence result: The negative balance of R\$ 66.6 million is represented by the participation in the results of the companies LD Celulose, LD Florestal and Viva Decora.

Financial income: Financial income increased by R\$ 29.1 million compared to 2019 with the following variations: (i) (-) reduction of R\$ 12.9 million in income from financial investments; (ii) (+) increase of R\$ 56.0 million in exchange change; (iii) (-) Reduction of R\$ 8.7 million in monetary restatements and (iv) (-) reduction of R\$ 5.3 million in interest and discounts obtained.

Financial expenses: Financial expenses increased by R\$ 5.8 million compared to 2019 with the following variations: (i) (-) reduction of R\$ 55.0 million in charges on financing in

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National coin; (ii) (-) reduction of R\$ 11.7 million in charges on foreign currency financing; (iii) (+) increase of R\$ 26.2 million in exchange change; (iv) (+) increase of R\$ 7.4 million in monetary restatements; (v) (+) increase of R\$ 42.5 million in derivative transactions; and (iv) (-) reduction of R\$ 3.6 million in other financial expenses.

Income tax and Social contribution, current and deferred: R\$ 7.5 million increase in this expense, when compared to 2019, as shown in the table below:

	2020	2019	Var
Income tax and social contribution on profit	(181,813)	(162,864)	(18,949)
Interest on own equity	73,814	87,567	(13,753)
Equity Income Result	(22,652)	-	(22,652)
Tax difference of subsidiary company	13,679	(2,644)	16,323
Reduction to the recoverable amount of intangible assets	(4,400)	(3,005)	(1,395)
Other additions and exclusions	40,610	7,662	32,948
Income tax and Social contribution	(80,762)	(73,284)	(7,478)

COMPARATIVE ANALYSIS BETWEEN 2019 and 2018**Current****Liabilities**

Cash and cash equivalents: On 12/31/2019, cash and cash equivalents totaled R\$ 1,243.2 million, which, compared to the end of 2018, represents an increase of R\$ 81.0 million.

(i) Cash generation from operating activities	1,108,492
(ii) Investments in biological assets, acquisition of property, plant and equipment and intangibles	(455,313)
(iii) Capital Contribution/Increase	(72,586)
(iv) Receipt for sale of property, plant and equipment	538,766
(v) Acquisition of subsidiary, net of cash acquired (Cecrisa)	(273,842)
(vi) Inflows of financing and debentures	10,446
(vi) Amortization of financing principal	(1,348,341)
(viii) Debenture Tickets	1,197,508
(vii) Amortization of debenture principal	(10,000)
(viii) payment of interest on equity	(545,791)
(ix) Amortization of lease liabilities	(72,763)
(x) exchange change on cash and cash equivalents	1,426
(xi) Treasury shares	2,980
Total	80,982

Clients accounts receivable: The reduction of R\$72.7 million in 2019 represented a slight reduction of 6% when compared to the 2018 balance, mainly due to the receipt in 2019 of forest sales with a balance receivable in 2018.

Related parties accounts receivable: The R\$ 6.3 million reduction in 2019 compared to the 2018 balance refers to the reduction in accounts receivable from the client Leo Madeiras.

Inventories: An increase of R\$ 56.0 million compared to the previous year, mainly affected by the consolidation of Cecrisa in 2019, totaling R\$ 98.8 million and a reduction of R\$ 42.8 million by actions to reduce inventories, work done operating in Working Capital using the Duratex Management System and greater provision of inventories. We also had the closure of the São Leopoldo (sanitary ware) and Botucatu (painels) plants.

Amount receivable: The reduction of R\$270.1 million in this account mainly refers to the receipt for the sale of farms from the subsidiary Duratex Florestal to the company Suzano Papel e Celulose.

Recoverable taxes and contributions: An increase of R\$37.3 million in this account refers to (i) an increase of R\$16.7 million related to income tax and social contribution to be offset; (ii) reduction of BRL 0.5 million

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ICMS/PIS/COFINS on the acquisition of fixed assets; (iii) an increase of R\$ 17.4 million related to PIS/COFINS/ICMS and IPI recoverable and (iv) an increase of R\$ 3.7 million in others.

Other credits: Increase of R\$4.4 million in 2019, mainly represented by the consolidation of Cecrisa in the amount of R\$1.6 million.

Non-current assets available for sale: Increase of R\$ 32.6 million in 2019. (i) the consolidation of Cecrisa in the amount of R\$ 40.9 million, related to properties in paralyzed units; (ii) reduction of R\$ 9.1 million from the sale of forests; and (iii) R\$ 0.8 million for the inclusion of new properties received as payment of accounts receivable.

Non-current

Amount receivable: The increase of R\$ 13.0 million refers mainly to: (i) reduction in the receipt of assets in the amount of R\$ 41.8 million as payment in the negotiation of the fiberboard unit; (ii) increase of R\$ 56.6 million due to the sale of farms owned by the subsidiary Duratex Florestal; and (vi) reduction of R\$ 1.8 million in other receivables.

Biological assets: Forest reserves that supply the factories with wood from the reforestation activity. This is a self-sustainable operation, integrated with its industrial complexes, which, together with a supply network, provides a high degree of self-sufficiency in wood supply. The reduction of R\$ 20.6 million is represented as follows: (I) R\$ 44.7 million referring to the negative change in fair value, as follows: R\$ 126.0 million positive change related to price and volume and R\$ 170.7 million negative, related to fair value depletion; (ii) R\$ 24.0 million positive due to the change in the historical value, as follows: R\$ 193.5 million from the positive change of the historical value due to the formation of forests and R\$ 169.5 million from the reduction due to the exhaustion of the historical value; and (iii) reduction of R\$9.1 million related to the transfer to the account of current assets available for sale.

Deferred income tax and social contribution Increase of R\$ 101.0 million is shown in the table below:

Deferred income tax and social contribution	12/31/2019	12/31/2018	Change
Tax loss and negative base for Social Contribution	188,637	177,934	10,703
Temporarily non-deductible provisions:			
Provisions for miscellaneous labor charges	52,968	38,608	14,360
Tax provisions	32,445	22,020	10,425
Civil provisions	22,449	-	22,449
Provisions for inventory losses	33,000	6,578	26,422
Fixed Asset Impairment	70,585	29,308	41,277
Commissions payable	4,067	1,837	2,230
Provisions for impairment in Accounts receivable from clients	9,495	8,949	546
Provision for post-employment benefit	24,389	10,105	14,284
Provision on fair value of financing	3,801	1,408	2,393
Income tax on profits abroad	34,895	37,702	(2,807)
Miscellaneous provisions	46,576	36,308	10,268
Total deferred tax assets	523,307	370,757	152,550
Compensation with deferred Tax income and Social contributions liabilities	(191,737)	(140,229)	(51,508)
Total net of deferred tax assets	331,570	230,528	101,042

Deposits connected: Increase of R\$ 7.6 million compared to 2018, representing the change between new deposits and write-offs due to the closing of civil, labor and tax lawsuits.

Credit with supplementary pension plan: This item presented an increase of R\$ 9.4 million in relation to the previous year, referring to the present value of the normal future contributions of the sponsors that make up the pension program fund, which, according to the plan's regulations, has been used to offset the contributions of the sponsors.

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Recoverable taxes and contributions: Positive change of R\$ 3.0 million was due to PIS, COFINS and ICMS on the acquisition of fixed assets and compensation of values.

Others Investments: The increase of R\$ 76.0 million refers to: (i) R\$67.3 million of capital contribution to LD Florestal S.A. (shared control of Duratex S.A.); (ii) R\$5.3 million in capital contribution to Viva Decora (an affiliate of Duratex S.A.); (iii) R\$1.4 million of equity pickup on changes in equity of unconsolidated companies; and (iv) R\$2.0 million in investment properties.

Tangible: The positive change of fixed assets of R\$ 327.5 million is represented by: (+) R\$ 293.1 million from the acquisition of assets; (-) R\$ 473.0 million related to depreciation and write-offs; (+) R\$ 9.8 million in exchange variations; (-) R\$ 7.9 million in capital gains amortizations; (-) R\$ 284.1 million for the consolidation of Cecrisa; (+) R\$ 222.3 million in capital gain from the acquisition of Cecrisa and; (-) R\$ 0.9 million related to the transfer to non-current assets available for sale.

Use right assets: The balance of R\$ 555.7 million in 2019 refers to the implementation of IFRS 16 (Leases) which introduced a single accounting model for leases in the balance sheet for lessees. A lessee recognizes a right-of-use asset that represents its right to use the leased asset and a lease liability that represents its obligation to make lease payments. The main impact on the Group is related to rural land leasing operations, as shown below:

	Consolidated				Total
	Lands	Buildin	Vehicle	Other	
Initial adoption on 1/1/2019	488,176	10,141	2,857	428	501,602
New contracts	7,578	90	-	4,609	13,094
Updates	26,428	(36)	-	142	26,203
Cecrisa subsidiary acquisition	-	3,508	-	5,255	8,763
Fiscal year depreciation (result)	(2,155)	(4,886)	(1,762)	(2,485)	(11,288)
Fiscal year depreciation (*)	(24,000)	-	-	-	(24,000)
Exchange change	29	-	-	(5)	24
Adjustment by remeasurement	40,197	99	-	133	41,323
Balance on 12/31/2019	536,253	10,296	1,095	8,077	555,721

(*) Book value in the cost of formation of forest reserves of biological assets.

Intangible: R\$ 297.9 million increased was mainly due to: (i) (+) R\$ 26.4 million in additions (ii) (+) R\$ 163.0 million in goodwill due to expected future profitability in the acquisition of Cecrisa; (iii) (+) R\$ 154.0 million in capital gains from the Portinari brand in the acquisition of Cecrisa; (iv) (-) R\$ 34.2 million in amortizations; (v) (+) R\$ 0.3 million in exchange change; (vi) (-) R\$ 12.0 million of software write-offs; (vii) (+) R\$ 9.2 million from the consolidation of Cecrisa and (viii) (-) R\$ 8.8 million from the impairment of intangible assets.

CURRENT **Liabilities**

Obligations to staff: The increase of R\$ 26.1 million in 2019 mainly refers to the increase of R\$ 25.1 million due to the consolidation of Cecrisa, complemented by other variations that totaled R\$ 1.0 million.

Suppliers: The change of 41.7% when comparing the year 2019 to 2018, refers mainly to the impact of the increase in volume, inflation, continuous efforts to extend deadlines and consolidation of Cecrisa.

Lease liabilities: The balance of R\$ 21.0 million refers to the 12-month period of lease agreements related to the implementation of IFRS 16 (Leases) in 2019, which introduced a single accounting model for leases in the balance sheet for lessees. A lessee recognizes a right-of-use asset that represents its right to use the leased asset and a lease liability that represents its obligation to make lease payments. The main impact on the Group is related to rural land leasing operations, as shown below:

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Consolidated					
	Lands	Building s	Vehicles	Others	Total
Initial adoption on 1/1/2019	488,176	10,141	2,857	428	501,602
New contracts	7,578	907	-	4,609	13,094
Updates	26,428	(367)	-	142	26,203
Cecrisa subsidiary acquisition	-	3,663	-	5,795	9,458
Interest appropriated in the fiscal year (result)	811	872	175	465	2,323
Interest appropriated in the fiscal year (*)	51,049	-	-	-	51,049
Payments write-offs	(62,599)	(5,260)	(1,891)	(3,013)	(72,763)
Exchange change	29	-	-	6	35
Adjustment by remeasurement	40,197	993	-	133	41,323
Balance on 12/31/2019	551,669	10,949	1,141	8,565	572,324

(*) Book value in the cost of formation of forest reserves of biological assets.

Taxes and contributions: The reduction in this item of R\$ 85.1 million refers mainly to: (i) an increase of R\$ 26.9 million due to the payment in installments of taxes in the consolidation of Cecrisa; (ii) an increase of R\$ 38.9 million in income tax and social contribution payable; (ii) increase of R\$ 19.3 million in PIS COFINS, ICMS, IPI payable.

Loan and financing: Increase of R\$ 101.7 million compared to 2018, as shown below.

TYPE	CHARGES	AMORTIZATION	GUARANTEES	12/31/2019 CURRENT	12/31/2018 CURRENT
In National currency - Subsidiaries					
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	4,348	4,378
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	101	102
FINAME	TJLP + 2.3% p.y./Pre 6 % p.y.	Monthly	Mortgage	12,314	14,926
FINAME	6 % p.y.	Monthly	Mortgage	843	847
EXPORT CREDIT	104.8% CDI	Until January 2021	-	279,209	106,977
EXPORT CREDIT	107.5% CDI	Until October 2019	-	-	139,266
PROMISSORY NOTE	104.5% CDI	Until October 2020	-	-	-
FUNDIEST	30 % IGP-M p.m.	Monthly	Surety – Cia Ligna de Investimentos	27,719	25,563
FGPP - BANCO DO BRASIL with Swap	Pre 6.6% until 7.90% p.y.	Until June 2020	-	388,752	3,829
Total in National currency - Subsidiary				713,286	295,888
In National currency - Subsidiary					
RESOLUTION 4131 with Swap	US\$ + Libor + 1.5% p.y.	August 2019	Promissory Note	-	178,217
RESOLUTION 4131 with Swap	US\$ + 3.66% p.y.	August 2019	Promissory Note	-	182,482
Total in National Currency - Subsidiary				-	360,699
TOTAL SUBSIDIARY				713,286	656,587
Total in National Currency - Subsidiaries					
EXPORT CREDIT NOTE	104.9% CDI	Until January 2021	Aval guarantee - Duratex SA.	36,957	38,075
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	5,787	5,826
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	383	386
CRA	98% CDI	Biannual	Aval guarantee - Duratex SA.	352	507
FINAME	Pre 5.6 % p.y.	Monthly	Mortgage and Aval guarantee Duratex S.A.	166	269
FINAME	Pre 9 % p.y.	Biannual	Mortgage and Aval guarantee Duratex S.A.	573	608
FINAME	TJLP +3.7 % p.y., until 4% p.y.	Monthly	Mortgage and Aval guarantee Duratex S.A.	2,167	1,864
FINAME	SELIC 4.28% p.y.	Quarter	Mortgage and Aval guarantee Duratex S.A.	231	149
FNE	Pre 7.53% p.y.	Annual	Surety Duratex Florestal Ltda.	-	-
FINEP	TJLP + 0.5% p.y.	Monthly	20% Banco Safra Duplicates + Surety	12,208	-
FINAME - B.BRASIL	Pre 5.88% p.y.	Monthly	Mach. Mortgage Equipment	1,583	-
VENDOR	Pre 12% p.y.	Until January 2020	Duplicates	296	-
Total in National currency - Subsidiary				60,703	47,684
In National Currency - Subsidiaries					
LEASING	DTF + 2%	Monthly	Promissory Note	94	142
ACC - B.BRASIL	US\$ + 10.19% p.y.	Until February 2020	40% Duplicates	2,397	-
ACC - BOCOM BBM with Swap	US\$ + 10.19% p.y.	Until April 2020	Promissory Note	3,250	-
ACC - SANTANDER	US\$ + 6.38% p.y.	Until May 2020	Promissory Note – Aval guarantee Portinari	9,184	-
ACC - B.SAFRA	US\$ + 5.46% p.y.	Until May 2020	15.70% Duplicates	7,940	-
ACC - BRADESCO	US\$ + 5.80% p.y.	Until June 2020	Clean	6,119	-
ACE - B.BRASIL	US\$ + 4.27% p.y.	Until March 2020	40% Duplicates	3,159	-
Total in National Currency - Subsidiaries				32,143	142
TOTAL SUBSIDIARIES				92,846	47,826
TOTAL CONSOLIDATED				806,132	704,413

Debentures: The increase of R\$ 65.7 million refers to: (i) R\$ 6.7 million of interest accrued on the issue in May 2019 by Duratex S.A. of Simple Debentures, not convertible into shares, in the total amount of R\$ 1.2 billion; and (ii) R\$ 59.0 million for the consolidation of Cecrisa, related to debentures (6th issue).

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Dividends and Interest on Equity: The increase of R\$ 430.0 million refers to: (i) interest on equity, provisioned as mandatory minimum dividends for 2019, in the amount of 115.9; (ii) payment of dividends for the year 2018 in the amount of R\$ 545.9 million.

Accounts payable: The increase of R\$ 23.7 million refers to: (i) (+) R\$ 15.4 million increase, referring to bonuses, product guarantees, technical assistance, maintenance and commissions; (ii) (+) R\$ 5.6 million to be paid to participating partners in Participating Account Companies (SCPs); and (iii) R\$ 2.7 million related to other accounts payable.

Related parties accounts payable: Amount related to the provides services and payments to other related parties. There was no variation in this item.

Non-current,

Loan and financing: The reduction of R\$ 1,279.5 million is shown in the table below:

				12/31/2019	12/31/2018
				NO	8
TYPE	CHARGES	AMORTIZATION	GUARANTEES	CURRENT	CURRENT
In National currency - Subsidiaries					
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	34,231	38,510
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	793	892
FINAME	TJLP + 2,3% p.y./Pre 6 % p.y.	Monthly	Mortgage	17,118	29,312
FINAME	6 % p.y.	Monthly	Mortgage	2,957	3,795
EXPORT CREDIT	104.8% CDI	Until January 2021	-	27,500	303,333
EXPORT CREDIT	107.5% CDI	Until October 2019	-	-	-
PROMISSORY NOTE	104.5% CDI	Until October 2020	-	-	540,151
FUNDIEST	30 % IGP-M p.m.	Monthly	Surety – Cia Ligna de Investimentos	288	25,325
FGPP - BANCO DO BRASIL with Swap	Pre 6.6% until 7.90% p.y.	Until June 2020	-	-	384,536
Total in National Currency - Subsidiary				82,887	1,325,854
TOTAL SUBSIDIARY				82,887	1,325,854
Total in National Currency - Subsidiaries					
EXPORT CREDIT NOTE	104.9% CDI	Until January 2021	Aval guarantee - Duratex SA.	35,358	70,715
BNDES with Swap	103.89 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	45,558	51,252
BNDES with Swap	117.51 % CDI	Monthly	Aval guarantee - 70% Itaúsa- Investimentos S.A and 30% Individuals	3,013	3,389
CRA	98% CDI	Biannual	Aval guarantee - Duratex SA.	695,509	693,969
FINAME	Pre 5.6 % p.y.	Monthly	Mortgage and Aval guarantee Duratex S.A.	639	881
FINAME	Pre 9 % p.y.	Biannual	Mortgage and Aval guarantee Duratex S.A.	261	822
FINAME	TJLP +3.7 % p.y., until 4% p.y.	Monthly	Mortgage and Aval guarantee Duratex S.A.	2,212	4,444
FINAME	SELIC 4.28% p.y.	Quarter	Mortgage and Aval guarantee Duratex S.A.	311	521
FNE	Pre 7.53% p.y.	Annual	Surety Duratex Florestal Ltda.	6,673	6,265
FINEP	TJLP + 0.5% p.y.	Monthly	20% Banco Safra Duplicates + Surety	-	-
FINAME - B.BRASIL	Pre 5.88% p.y.	Monthly	Mach. Mortgage Equipment	6,189	-
VENDOR	Pre 12% p.y.	Until January 2020	Duplicates	-	-
Total in National Currency - Subsidiaries				795,723	832,259
In National Currency - Subsidiaries					
LEASING	DTF + 2%	Monthly	Promissory Note	58	78
Total in National Currency - Subsidiaries				58	78
TOTAL SUBSIDIARIES				795,781	832,337
TOTAL CONSOLIDATED				878,668	2,158,191

Debentures: The balance of R\$ 1,198.0 million refers to the issue in May 2019 by Duratex S.A. of Simple Debentures, not convertible into shares, in the total amount of R\$ 1.2 billion.

Lease liabilities: The balance of R\$ 262.8 million in long-term liabilities added to the balance of R\$ 21.0 million in current liabilities, plus the balance of R\$ 288.5 million in related party lease liabilities, which together represent the total of the Group's lease liabilities totaling R\$ 572.3 million, refer to lease agreements related to the implementation of IFRS 16 (Leases) in 2019, which introduced a single accounting model for leases in the balance sheet for lessees. A lessee recognizes a right-of-use asset that represents its right to use the leased asset and a lease liability that represents its obligation to make lease payments. The main impact on the Group is related to rural land leasing operations, as shown below:

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	Consolidated				
	Lands	Buildings	Vehicles	Others	Total
Initial adoption on 1/1/2019	488,176	10,141	2,857	428	501,602
New contracts	7,578	907	-	4,609	13,094
Updates	26,428	(367)	-	142	26,203
Cecrisa subsidiary acquisition	-	3,663	-	5,795	9,458
Interest appropriated in the fiscal year (result)	811	872	175	465	2,323
Interest appropriated in the fiscal year (*)	51,049	-	-	-	51,049
Payments write-offs	(62,599)	(5,260)	(1,891)	(3,013)	(72,763)
Exchange change	29	-	-	6	35
Adjustment by remeasurement	40,197	993	-	133	41,323
Balance on 12/31/2019	551,669	10,949	1,141	8,565	572,324

(*) Book value in the cost of formation of forest reserves of biological assets.

Related parties Lease liabilities: The balance of R\$ 288.5 million refers to lease agreements with related parties (see explanation in the previous item).

Accounts payable: The increase of R\$ 136.6 million refers mainly to: (i) R\$ 92.9 million to be paid for the acquisition of Cecrisa; (ii) R\$ 42.0 million related to post-employment benefits; and (iii) R\$ 1.7 million with other accounts payable.

Taxes and contributions: The balance of R\$ 127.3 million refers to the payment in installments of the subsidiary Cecrisa's taxes, absorbed by the consolidation of this subsidiary's balance sheets in 2019.

Accounts payable - related parties: Reduction of R\$ 2.6 million in the amount related to the provides services and payments to other related parties, referring to the transfer to current assets.

Deferred Income Tax and Social Contribution: The reduction of R\$ 45.5 million is shown in the table below.

Deferred income tax and social contribution	12/31/2019	12/31/2018	Change
Revaluation Reserve	66,533	41,373	25,160
Adjustment to present amount of financing	4,160	1,173	2,987
SWAP result (Cash vs. Competency)	1,142	11,620	(10,478)
Income tax - accelerated depreciation	27,779	16,137	11,642
Property sale	1,392	5,869	(4,477)
Biological asset	171,972	185,934	(13,962)
Clients portfolio - Satipel	34,801	42,258	(7,457)
Fair value supplementary pension	37,524	34,338	3,186
Client portfolio - Duratex - Colombia	3,790	4,087	(297)
Assets added value	24,306	18,345	5,961
Updates of judicial deposits	6,691	5,519	1,172
Others	24,561	32,022	(7,461)
Total deferred tax liabilities	404,651	398,675	5,976
Compensation with deferred Tax income and Social contributions assets	(191,737)	(140,229)	(51,508)
Total net of deferred tax liabilities	212,914	258,446	(45,532)

Provisions for contingencies: R\$ 172.6 million increase was due to: (+) R\$ 26.9 million related to the updating of tax, labor and civil proceedings; (+) R\$ 206.8 million for the constitution of provisions, after analysis by legal advisors; (-) R\$ 39.9 million for payment of tax, labor and civil lawsuits; (-) R\$ 154.2 million in reversals of provisions for forfeitures and other write-offs; (+) R\$ 89.2 million for the consolidation of Cecrisa; (+) R\$ 99.4 million of possible and remote provisions accounted for in a business combination in the acquisition of Cecrisa; and (-) R\$ 55.6 million related to the increase in the compensation of judicial deposits related to the provisioned contingencies.

10. Directors' Comments / 10.1 - Financial/Equity Conditions

STATEMENT INCOME

Sales net revenue: The R\$ 62.3 million increase in net revenue, equivalent to 1.3%, is mainly due to: (i) 6.4% increase in revenue in the Deca Division compared to 2018, mainly due to the resumption of demand in the 4th quarter of 2019, showing consistent improvement in the profitability of its products, through the restructuring process implemented based on the pillar Industrial and Logistics Efficiency of its Strategic Growth Agenda; (ii) 10.4% reduction in the Wood Division, which focused its efforts on applying its commercial policy and prioritizing the sale of higher value-added products, which led it to end the year with a drop in volumes above the market, however with significant improvement in its profitability; (iii) 158% growth in revenue from the Ceramic Tiles Division, mainly due to the consolidation of the result of Cecrisa, acquired in 2019, for five months.

Fair value change of biological assets: Change in fair value of biological assets: The change in the fair value of the biological asset in 2019 was at levels normalized by the development of the biological asset, impacted by the reduction in the discount rate to 5.3% compared to the 5.7% used in 2018, and the effects of the change in volume wooden.

Cost of products sold: The increase of R\$ 44.6 million, representing a slight increase of 1.2% compared to 2018, was mainly due to the 5-month consolidation of Cecrisa's results, which were mitigated by the continued cost reduction of the Management System initiatives Duratex

Sales expenses: Sales expenses increased by 2.4% in 2019 compared to the previous year. This increase represented R\$ 17.0 million, and was mainly driven by the increase in the sales volume of the Deca Division compared to 2018, mainly in the 4th quarter of 2019 and by the 5-month consolidation of Cecrisa's results.

General and Administrative expenses: Increase of R\$ 34.4 million in 2019. (i) spending on innovation and projects and (ii) consolidation of Cecrisa's results in 2019 in 5 months. These increases were mitigated by gains from the Duratex Management System initiatives, reflecting Duratex's commitment to efficient cost and expense management.

Other operating results, net: The change of R\$ 37.0 million negative in this account occurred as shown below:

Other operating results, net (R\$ '000)	12/31/2019	12/31/2018	Change
Customer portfolio amortization	(25,893)	(27,686)	1,793
Added value amortization	(7,953)	(7,791)	(162)
Shareholdings, Stock Option	(21,692)	(13,703)	(7,989)
Credit with supplementary pension plan	14,275	(10,636)	24,911
Ware restructuring - São Leopoldo	(13,284)	-	(13,284)
Prodep Credits - Reinstates	3,857	14,466	(10,609)
Net income from the sale of Duratex Florestal farms	266,650	621,126	(354,476)
ICMS at the basis of PIS and COFINS	13,020	-	13,020
Reduction to the recoverable amount of intangible assets	(8,837)	(224,365)	215,528
Result on asset write-off, and other operating	73,176	(21,089)	94,265
Total	293,319	330,322	(37,003)

Financial income: Financial income presenting a decrease of R\$ 19.4 million compared to 2018 with the following variations: (i) reduction of R\$ 9.6 million in income from financial investments; (ii) reduction of R\$ 3.7 million in exchange change; (iii) reduction of R\$ 7.6 million in monetary restatements and (iv) increase of R\$ 1.5 million in interest and discounts obtained.

Financial expenses: Financial expenses presenting a decrease of R\$ 9.3 million, mainly due to the drop in interest rates in the country and the re-profiling of Duratex's financial liabilities.

Income tax and Social contribution, current and deferred: The R\$ 77.3 million reduction in this expense in 2019 compared to 2018 is related to the lower income tax and social contribution base: (i) (+) reduction

10. Directors' Comments / 10.1 - Financial/Equity Conditions

of R\$ 35.1 million on the tax base result; (ii) (-) reduction of R\$ 9.8 million related to the change in the deductibility of interest on equity; (iii) (-) increase of R\$ 20.0 million due to the decrease in the tax difference of controlled companies; (iv) (+) reduction of R\$ 36.9 million on the impairment of intangible assets; (v) (+) reduction of R\$ 27.5 million due to the write-off of IR [Income tax] and CS [Social contribution] on negative base tax loss and (iv) (+) reduction of R\$ 7.6 million on other transactions.

10. Directors' comments / 10.2 - Operating and financial results

a) results of the issuer's operations, in particular:

The year 2020 was marked by the COVID-19 pandemic and its effects on the local and world economy. Initial uncertainties led to the temporary suspension of commerce and services activities and, consequently, the stoppage of part of the industrial sector. Government measures to mitigate the impacts on income (such as emergency aid) and the population's employment, in addition to reducing the level of interest rates, ensured that after starting the process of flexibilization of social distance, in the middle of the year, the recovery faster than previously estimated, especially in the reform and civil construction sectors, which also benefited from the impacts of the pandemic on people's consumption habits and lifestyles.

To mitigate the effects of the crisis, Duratex acted, through the creation of the Crisis Committee, directly on 5 fronts: Individuals and Communication; Technology; Industrial/Supplies; Commercial and Finance, which were fundamental to deal with the moment of low demand and also to focus on the Company's agility and assertiveness in the recovery process.

The speed of its actions combined with the rapid recovery in demand, especially in the renovation and civil construction sectors, led Duratex to achieve the best result in its history for two consecutive quarters, ending the year with a 41.7% growth in its EBITDA Adjusted and Recurring.

Against the COVID-19 backdrop, the wood panel industry was heavily impacted in the first half of the year, with a drop in volumes both in the domestic and export markets. However, as the measures of social distancing began to be relaxed in June, the effect of repressed demand in the 2nd quarter and the change in market habits resulted in the strong recovery of the sector, ending the year with growth of 6.5% in relation to 2019.

The Wood Division started 2020 with a performance above expectations, however, due to the strong reduction in demand in the 2nd quarter, it was necessary to temporarily suspend its operations, which strongly impacted its results in this period. However, the efficient cost management combined with the rapid repositioning in the market, the high quality of customer service and the successful price increase strategy, more than offset the drops mentioned above, leading the Division to close 2020 with a high of 38.3% in its Adjusted and Recurring EBITDA.

The civil construction materials sector, in turn, after the sharp drop in the first half, showed continuous improvement according to data released by the Brazilian Association of Construction Materials Industry (ABRAMAT), however, this improvement was insufficient to offset the effects the COVID-19 crisis, leading to a slight retraction in deflated sales of 0.4% in the year.

2020 was a challenging year for Deca, in the first quarter impacted by the flood at the metals unit in São Paulo, the Division still suffered a major retraction in demand with the closing of the economy due to the pandemic, which only began to show signs of improvement after the reopening of stores. However, the Division's agility in adapting to the scenario with the strengthening of commercial actions on different fronts, such as the food channel through the Hydra brand, and the launch of its market place, as well as the differentiated marketing actions carried out with clients and the strong recovery of the remodeling sector, were enough to leverage the 25.1% growth in the Division's Adjusted and Recurring EBITDA for the year.

The Ceramic Tiles market, as well as in the other sectors mentioned, was strongly impacted in the first half of 2020 with the drop in demand. However, despite showing a later recovery due to the complexity of restarting the furnaces, it ended the year with growth of 2.5% and with the level of use of the industry at a level higher than that presented in 2019.

10. Directors' comments / 10.2 - Operating and financial results

The Ceramic Tiles Division started the year with the objective of maximizing the capture of synergies between the Ceusa and Portinari brands. With the administrative and commercial structure remodeled, the empowerment of brands and cost reduction ensured that annual results exceeded initial estimates. It is worth noting that this result was not better due to the pandemic scenario, which, in addition to the strong loss of demand, included a government decree in which all factories had to temporarily reduce the number of employees by 50.0%, which impacted directly to production. With the reopening of the economy, as well as at Deca, the Division experienced strong heating, starting to operate at full capacity in the middle of the third quarter, which led to the end of the year with a 63.2% growth in Adjusted and Recurring EBITDA in relation to 2019.

i. description of any important components of the recipe

Important components of revenue are the macro conditions existing in the domestic market, such as, but not limited to: employment, income, interest rates, availability of credit to finance the acquisition of consumer goods and real estate, and financing term. In addition to these, issues related to the Company such as the volume of products shipped, prices charged and sales mix complement the main components of revenue.

ii. factors that materially affected operating results

The result for the year 2020 was mainly affected by the accounting effects of (-) R\$ 69.6 million related to the investment project in the pre-operational phase of the new Soluble Cellulose Division (LD Celulose). Also, in order to support communities in the fighting against pandemic by COVID-19, the Company made donations to initiatives across the country, benefiting campaign hospitals and social actions, which impacted (-) R\$ 7.1 million in the EBITDA.

In addition, continuing the various restructuring actions, operating performance, measured by EBITDA, was also impacted by the following extraordinary effects:

- (+) R\$ 15.7 million related to the sale of the Wood Division's assets, including the divestment in farms and the sale of assets to Eucatex and Duratex S.A. Colombia;
- (-) R\$ 3.0 million related to restructuring in the Ceramic Coatings Division, which include the closure of the Santa Luzia (MG) unit, formerly Cecrisa, and restructuring in the administrative and commercial areas;

The year 2019 was marked by several restructurings, so that operating performance, measured by EBITDA, was impacted by the following extraordinary events:

- (+) R\$ 461.6 million related to restructurings in the Wood Division, which include the sale of forestry assets to Suzano and Bracell, and the closure of the Botucatu unit;
- (-) R\$ 48.6 million related to restructurings in the Deca Division, which consider the impacts of the closure of the São Leopoldo unit and the closure of the Tubarão unit, which occurred at the end of 2018;
- (-) R\$ 30.3 million related to restructuring in the Ceramic Coatings Division, which include the closure of the Santa Luzia (MG) unit, formerly Cecrisa, and restructuring in the administrative and commercial areas;
- (-) R\$ 59.6 million referring to the review of the Company's inventory policy.

In 2018, operating performance, measured by EBITDA, was affected by events of an extraordinary nature, which:

10. Directors' comments / 10.2 - Operating and financial results

- (-) R\$ 912.2 million referring to the sale of land and forests, of which (-) R\$ 621.1 million referring to the sale of land owned by the subsidiary Duratex Florestal Ltda. and (-) R\$ 292.2 million related to the sale of forests to Suzano Papel e Celulose; and
- (+) R\$ 224.4 million related to the impairment of goodwill; (+) R\$ 55.8 million related to the restructuring of the Deca Division; (+) R\$ 46.9 million related to the restructuring of the Wood Division.

b) changes in revenue attributable to changes in prices, exchange rates, inflation, changes in volumes and the introduction of new products and services

- **Exchange:**

Duratex's revenue comes essentially from the domestic market, with only 18.0% coming from the foreign market. This revenue comes mainly from the Wood Division, which has a greater share in the Company's results, and has approximately 25.0% of its revenue in foreign currency. The Deca Division and the Ceramic Coatings Division account for around 5.0% and 10.0% of total export revenue, respectively.

- **Price modification:**

Considering the pricing strategy, Duratex seeks, through assertiveness in pricing and better positioning of its products in the market, to ensure the maintenance of its margins at levels higher than those of its competitors, mitigating the effects of inflation of its production inputs and exchange rate impact.

- **Volume:**

Duratex has focused its efforts on getting closer to its clients and launching products that are increasingly in line with market trends, which allows the Company to improve its sales volumes. It is also worth mentioning the important increase in volume in the Ceramic Coatings Division as of August 2019 as a result of the acquisition of Cecrisa.

The Company's growth tends to be impacted by the performance of the real estate market, which influences the level of demand for Duratex products in the late cycle of construction, that is, on average 18 months after a real estate launch.

		2020	2019	2018
Wood Division	Shipped Volume ('000 m ³ /year)	2,826,767	2,504,371	2,748,107
	Net Revenue (in '000)	3,251,027	2,933,804	3,272,797
	Unit Net Revenue (in R\$/m ³)	1,150.09	1,171.47	1,190.93
Deca Division	Shipped Volume ('000 pieces/year)	27,315	25,730	26,052
	Net Revenue (sales in pieces)	1,717,650	1,578,093	1,483,105
	Unit Net Revenue (in R\$/piece)	62.88	61.33	56.93
Ceramic Coatings Division	Shipped Volume (m ²)	24,274,772	13,483,484	5,340,125
	Net Revenue (in '000)	910,939	499,809	193,459
	Unit Net Revenue (in R\$/m ²)	37.53	37.07	36.23

10. Directors' comments / 10.2 - Operating and financial results

c) impact of inflation, price change of the main inputs and products, exchange rate and interest rate on the issuer's operating result and financial result, when relevant.

- **Operating result: inflation and exchange in input prices.**

Duratex's cost is mainly affected by inflation, as it is mostly incurred in Brazilian reais, with some exceptions as presented throughout this item.

Part of the raw materials for the production of the Company are linked to international commodities and fixed in foreign currency (dollar), thus subject to exchange change at the time. In the Wood Division, the main commodities are urea and methanol, key inputs for the manufacture of resin, which correspond to approximately 20.0% of the cost of goods sold. In order to protect against possible fluctuations in the price of these commodities, the Company has a resin plant at the industrial unit in Agudos (SP), which makes it possible to purchase raw materials strategically, thus mitigating the effects arising from periods of greater volatility. In the Deca Division, in turn, the largest commodity exposure is linked to copper alloy base items and plastic polymers. While the Ceramic Tiles Division does not have relevant costs related to commodity inputs.

Due to the effects of commodities, as well as other imported inputs, the Company is exposed to exchange rate variations, especially in the Wood Division, with approximately 25.0% of costs pegged to the dollar. At Deca Division this exposure is approximately 15.0% and in the Ceramic Tiles Division it is 5.0%.

		2020	2019	2018
Wood Division	Shipped Volume ('000 m ³ /year)	2,826,767	2,504,371	2,748,107
	Cash Cost (in '000)	1,939,935	1,810,428	1,905,730
	Unit Cash Cost (in R\$/m ³)	(686.27)	(722.91)	(693.47)
	Gross margin (%)	30.7%	23.7%	28.6%
Deca Division	Shipped Volume ('000 pieces/year)	27,315	25,730	26,052
	Piece Cash Cost (in '000)	1,074,995	1,045,375	1,015,507
	Piece Unit Cash Cost (in R\$/m ³)	(39.36)	(40.63)	(38.98)
	Gross margin (%)	32.1%	27.4%	24.9%
Ceramic Coatings Division	Shipped Volume (m ²)	24,274,772	13,483,484	5,340,125
	Cash Cost (in '000)	517,816,000	318,677,000	111,308,000
	Unit Cash Cost (in R\$/m ³)	(23.56)	(23.63)	(20.84)
	Gross margin (%)	33.4%	33.1%	39.3%

- **Financial result: interest rate and exchange rate.**

Regarding to the financial result, the Company's indebtedness is 99.9% pegged to the national currency and 99.5% pegged to the CDI.

R\$ '000	2020	2019	2018
Financial income	132,149	103,091	122,520
Financial expenses	(269,287)	(263,521)	(272,816)
Net financial result	(137,138)	(160,430)	(150,296)

10. Directors' comments / 10.3 - Relevant effects on the Financial Statements**a) introduction or sale of operating segment**

In June 2018, Duratex announced the joint venture project with the Austrian company Lenzing AG for the creation of a dissolving wood pulp unit in Minas Gerais, which was later approved in December 2019. The new industrial unit will have a production capacity of up to 500,000 tons of dissolving wood pulp and will have a total investment of approximately R\$ 5.2 billion. The start of operations is scheduled for the first half of 2022.

In 2019 and 2020, no operational segment was introduced or sold.

b) constitution, acquisition or sale of equity interest

In 2018, the Company announced a joint venture with the Austrian Lenzing AG to create a dissolving wood pulp factory in Minas Gerais. The new company (LD Celulose), which will operate the factory and the forest, will be owned by Duratex and Lenzing, with shareholdings of 49.0% and 51.0%, respectively. This project was approved in December 2019.

In 2019, Duratex acquired a 100.0% stake in Cecrisa Revestimentos Cerâmicos, one of the main ceramic tile companies in the country, owners of the Cecrisa and Portinari brands. The total amount of the transaction consisted of (i) R\$ 264.0 million in cash; (ii) Incorporation of net debt in the amount of R\$ 442.0 million; (iii) possible additional price of up to R\$ 275.0 million in the event of future verification of certain suspensive conditions. This acquisition is in line with Duratex's purpose of offering "Solutions for better living" and represents an important step in expanding the Company's product portfolio.

In 2020, the company Viva Decora Internet Ltda was fully acquired, which since November/2017, when the Company acquired 28.6% of the shares, had been receiving additional contributions, thus increasing its participation in the business over time. The platform works as an inspiration for interior decoration and renovation, including a base of more than 120.0 thousand registered architects and designers. In addition, it has digital marketing intelligence and an integrated marketplace channel, being the leader in accesses, with organic traffic of more than 10.0 million sessions per month. The acquisition was an important step in Duratex's long-term strategy, which, together with the launch of Deca's marketplace, seeks to strengthen contact with partners and the end consumer, combining technology and innovation through the enhancement of digital channels, in addition to following the trend of online shopping intensified in the midst of the COVID-19 pandemic.

c) unusual events or operations

On January 31, 2018, the Company has selling facilities and equipment for the production of thin wood fiber sheets in a transaction with the Eucatex Group. The transaction involved the exchange of these facilities and equipment for a farm, located in the city of Capão Bonito (SP), a strategic region due to its proximity to the wood panel unit in Itapetininga, based on the amount of R\$ 60.0 million.

On February 5, 2018, Duratex sold 30.0 thousand hectares of land and forests in the central region of the State of São Paulo in a transaction with Suzano Papel e Celulose for approximately R\$ 1.0 billion. The operation was carried out in two stages, the first being the sale of approximately 9,500 hectares of rural areas and the forestry assets existing in them, in the amount of R\$ 308.1 million. And the second, concluded on July 2, 2018, is the sale of approximately 20 thousand hectares of rural areas and the forestry assets existing there, totaling R\$ 749.4 million. This operation was made possible due to the Company's higher forest productivity over the years, which

10. Directors' comments / 10.3 - Relevant effects on the Financial Statements

who took the company to own a volume of land and forests that exceeds the current and planned needs of its wood panel factories.

On July 23, 2018, the Company announced investments of R\$ 94.0 million for the expansion of the ceramic tile unit, raising the total production capacity to 11.0 million m² per year, which represented an increase of 83.0%.

On November 1, 2018, Duratex announced the closure of the industrial operation for the production of electric showers in Tubarão (SC) and the transfer of production lines to Aracaju (SE), with no impact on installed capacity. This movement is part of the Strategic Growth Agenda of the Deca division, in line with the pillar of industrial efficiency and logistics

On November 22, 2018, the Company announced the temporary shutdown of MDF operations in Botucatu (SP), which had a production capacity of 400,000 m³ per year.

On May 22, 2019, Duratex announced the purchase of Cecrisa Revestimentos Cerâmicos, one of the largest ceramic tile companies in the country, owners of the Cecrisa and Portinari brands.

On July 1, 2019, Duratex announced the closure of operations at the sanitary ware unit in São Leopoldo (RS). The factory's assets were transferred to the other units, so there was no loss of production capacity. This initiative is also part of the Deca division's long-term strategy, as it allows for industrial optimization and greater industrial efficiency.

On September 2, 2019, Duratex announced the closure of the ceramic tile unit in Santa Luzia (MG), with the transfer of assets to the other units in the division. This move reinforces the company's commitment to maximizing the productivity of its operations and maintaining strong brands, aimed at the high-end public.

On September 18, 2019, the Company announced the sale of land and forests to Bracell Celulose Ltda e Turvinho Participações Ltda. In addition, it also announced the definitive closure of operations at the wood panel unit in Botucatu (SP). Both operations, sale of assets and closure of the Botucatu unit, led the Company to recognize an extraordinary net income of approximately R\$ 230.0 million.

On December 27, 2019, Duratex announced the partial spin-off of Duratex Florestal LTDA. and the incorporation of the spun-off equity portion, an operation in which the Company ceded forests and land to set up the soluble cellulose joint venture (LD Celulose).

In 2020, no relevant unusual events or operations were carried out.

10. Directors' comments / 10.4 - Practical account. changes /Opinions and emphases**a) Significant changes in accounting practices**

There were no significant changes in 2020 and 2018. In 2019, CPC 06 (R2) / IFRS 16 was implemented, which introduced a single accounting model for leases in the balance sheet for lessees. A lessee recognizes a right-of-use asset that represents its right to use the leased asset and a lease liability that represents its obligation to make lease payments.

b) Significant effects of changes in accounting practices

In 2020 there were no changes in accounting practices compared to 2019. In 2019, the main impact on Duratex's consolidated financial statements on January 1st, the date of the implementation of the change in accounting, is related to rural land lease operations in the present value of R\$ 488.2 million. The other leases comprise administrative properties, distribution center and vehicles in the estimated amount of R\$ 13.4 million.

c) Exceptions and emphases present in the auditor's opinion

There are no reservations and emphases present in the reports of the independent auditors, referring to the financial statements for the fiscal years ended on 12/31/2020, 12/31/2019 and 12/31/2018.

10. Directors' Comments / 10.5 - Critical Accounting Policies

Critical accounting estimates and judgments

In preparing the financial statements, accounting judgments, estimates and assumptions were used to account for certain assets and liabilities and other transactions. The definition of accounting estimates and judgments adopted by Management was prepared using the information available on the date, involving experience of past events and forecast of future events. The financial statements include various estimates such as: useful life of property, plant and equipment, realization of deferred tax credits, impairment of trade accounts receivable, inventory losses, fair value assessment of biological assets and provision for contingencies, impairment test premiums, pension and health plan benefits, among others.

The main estimates and assumptions that may present risk, likely to cause adjustments in the book values of assets and liabilities, are contemplated below:

a) Risk of change in the fair value of biological assets

The Group adopted several estimates to assess its forest reserves in accordance with the methodology established by CPC 29 / IAS 41 – “Biological assets and agricultural products”. These estimates were based on market references, which are subject to changes in the scenario that could impact the financial statements. In this sense, a 5.0% drop in standing wood market prices would cause a reduction in the fair value of biological assets of around R\$ 33.8 million, net of tax effects. If the discount rate were to increase by 0.5%, it would cause a reduction in the fair value of biological assets in the order of R\$ 6.0 million, net of tax effects.

b) Estimated impairment of goodwill

The Company and its subsidiaries annually test, or if there is any indicator at any time, any losses in goodwill, in accordance with the accounting policy presented in notes 2.10 and 2.12. The balance may be impacted by changes in the economic or market scenario.

c) Pension and health plan benefits

The current value of assets/liabilities related to pension and health plans depends on a series of factors that are determined based on actuarial calculations, which use a series of assumptions. Among these assumptions used in determining the amounts is the discount rate and current market conditions. Any changes in these assumptions will affect the corresponding book values.

d) Provision for contingencies

The Group sets up a provision for tax, labor, civil and social security contingencies based on the assessment of the probability of loss made by its legal advisors. The amounts recorded are updated and the Group's Management believes that the provisions made up to the closing date are sufficient to cover any losses arising from legal and administrative proceedings in progress.

e) Fair value of financial instruments

When the fair value of financial assets and liabilities shown in the balance sheet cannot be obtained from active markets, it is determined using valuation techniques, including the discounted cash flow method. Data for these methods are based on those practiced in the market, where possible; however, when this is not feasible, a certain level of judgment is required to establish fair value. The judgment includes consideration of the data used, such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the presented fair value of financial instruments.

10. Directors' Comments / 10.5 - Critical Accounting Policies**f) Deferred income tax and social contribution**

The Group records deferred income tax and social contribution assets on tax losses and negative social contribution bases and temporary differences. The recognition of these assets takes into account the expected generation of future taxable income. Estimates of future results that will allow the offsetting of these assets are based on Management's projections, which are reviewed and approved by the Board of Directors, taking into account economic scenarios, discount rates, and other variables that may not be realized.

10. Directors' comments / 10.6 - Relevant items not evidenced in the Financial Statements

a) assets and liabilities held by the issuer, directly or indirectly, that do not appear in its balance sheet (off-balance sheet items), such as:

- i. operating leases, assets and liabilities;*
- ii. receivables portfolios written off for which the entity maintains risks and responsibilities, indicating the respective liabilities;*
- iii. contracts for the future purchase and sale of products or services;*
- iv. unfinished construction contracts;*
- v. contracts for future financing receipts.*

The Company does not have any liabilities or operations not recorded in the financial statements to finance its operations and does not have subsidiaries in which it holds a majority interest or control over operations that are not included in the consolidated financial statements.

b) other items not shown in the financial statements

There are no assets and liabilities held that are not included in the financial statements.

10. Directors' Comments / 10.7 - Comment. w/ items not highlighted

a) how such items change or may change the income, expenses, operating result, financial expenses or other items in the issuer's financial statements

There are no other relevant items that have not been evidenced in the Company's consolidated financial statements.

b) nature and reason for the operation

There are no other items not evidenced in the Company's consolidated financial statements, referring to the nature and purpose of the operation.

c) nature and amount of obligations assumed and rights generated in favor of the issuer as a result of the transaction

There are no other items not shown in the Company's consolidated financial statements, referring to the nature and amount of obligations assumed and rights generated in favor of the issuer as a result of the transaction.

10. Directors' Comments / 10.8 - Business Plan

10.8 - Officers must indicate and comment on the main elements of the issuer's business plan, specifically exploring the following topics:

a) investments, including:

i. quantitative and qualitative description of ongoing investments and planned investments;

In 2020, total investments amounted to R\$ 487.4 million, an amount 7.0% higher than in 2019, in part due to the incorporation of Cecrisa's results, which are considered since August 2019, the date of its acquisition. Of this total, R\$ 302.1 million was spent on fixed and intangible assets and R\$ 185.3 million was allocated to the maintenance of forestry assets. It should be emphasized that this amount includes R\$ 5.4 million invested in the new Ceramic Tiles line, R\$ 20.5 million related to the timely acquisition of land located in the region of Itapetininga (SP) and R\$ 15.2 million in the project of implementation of the SAP S/4HANA system in the Ceramic Tiles Division.

Total investments planned for 2021 are R\$ 794.5 million, with a focus on sustaining the Company's operations and extraordinary investments. The increase in the amount of investments compared to 2020 is mainly due to the acquisition of Low Pressure (BP) equipment, with the objective of expanding the capacity of coating raw panels, reinforcing the Company's focus on the differentiation strategy, and the purchase of wood from third parties, as a way to complement the inputs needed for the production of wood panels. In addition, as an extraordinary project, the investment in the automation of the production of Sanitary Ware is also planned.

ii. sources of investment financing

The investments will be financed by the Company's current capital structure, weighing own and third-party capital. The contracting of third-party capital preferably uses long-term lines together, considering current market conditions.

In carrying out its investments, the Company regularly uses funds from the FINAME (BNDES), Export Credit Note, Bank Credit Note (CCB), Agribusiness Receivables and Debentures programs, whose main financing institutions are BNDES, Banco do Brasil, Santander, Banco Safra, Banco Bradesco and Ourinvest.

iii. relevant ongoing divestments and planned divestments

The Company carried out an important restructuring plan for its asset base over the past few years. This move is part of Duratex's growth strategy and reaffirms its commitment to delivering greater returns for its shareholders.

In 2018, in a material fact disclosed on January 31, the Company announced the sale of facilities and equipment for the manufacture of wood fiber board with Eucatex S.A, in an asset swap transaction.

On February 5, 2018, Duratex announced in a material fact the sale of surplus land and forests to Suzano Papel e Celulose. This movement is explained by the gain in forestry efficiency obtained by the Company over time, out of step with the existing forest asset base in relation to the demand for wood panels. The transaction was structured in two parts and involved the sale of 30,000 ha of Duratex land and forests located in the central region of the state of São Paulo, for a total amount of approximately R\$ 1.0 billion.

10. Directors' Comments / 10.8 - Business Plan

On November 1, 2018, the Company announced the end of the electric shower production operation in Tubarão (SC) and the transfer of production lines to Aracaju (SE). The initiative is part of the sets of measures adopted based on the Strategic Growth Agenda of the Deca Division, which has industrial and logistical efficiency as its pillar, among others.

In the Deca Division, as communicated to the market on July 1, 2019, the Company announced the closure of the sanitary ware unit located in São Leopoldo (RS) and the redistribution of its assets among the other manufacturing units, with no thus reducing the Division's production capacity.

As part of Cecrisa's integration process, Duratex announced on September 2, 2019, as communicated to the market, the closure of operations of the ceramic tile unit in Santa Luzia (MG). It is important to remember that the manufacturing assets were transferred to the other units of the Division, without loss of production capacity. Through this initiative, the Company reinforces its commitment to maximizing the productivity of its operations and generating value for shareholders.

In addition, Duratex announced on September 18 of the same year the sale of land and forests located in the interior of the state of São Paulo and the definitive closure of operations at the wood panel unit in Botucatu (SP), which had been paralyzed since November, 2018.

In 2020, the Company did not carry out relevant divestments. However, it is worth mentioning that the asset restructuring carried out in previous years was an essential part for Duratex to achieve historical results for the year, leading to a positive recurring Economic Value Added (EVA) in all business divisions.

b) provided that it has already been disclosed, indicate the acquisition of plants, equipment, patents or other assets that should materially influence the issuer's productive capacity

Wood Division: in a material fact disclosed on June 21, 2018, Duratex announced a joint venture with Lenzing AG to create a dissolving wood pulp factory in Minas Gerais. The project, approved on December 22, 2019 in accordance with a material fact announced on the same date, will have a production capacity of up to 500,000 tons of dissolving wood pulp and will involve a total investment of approximately R\$ 5.2 billion. The start of operations is scheduled for the first half of 2022. This move represents an important step for the Company in managing its assets and reinforces Duratex's commitment to greater profitability for its shareholders, while reducing exposure to the domestic market.

In 2020, confirming its commitment to the differentiation strategy, the Company announced the acquisition, in the total amount of R\$ 55.0 million, of a new Low Pressure (BP) equipment to increase the capacity of coating raw plates. The equipment has a nominal annual coating capacity of approximately 230.0 thousand m³, with expected start-up in October 2021.

Ceramic Revestimentos Division: as mentioned above and disclosed in the material fact on May 22, 2019, Duratex made an important investment in the acquisition of Cecrisa Revestimentos Cerâmicos, with a total disbursement in the year in the amount of R\$ 289.8 million. In 2019, the Company also allocated an amount of R\$ 85.9 million to expand one of the lines of the Ceramic Tiles Division, whose operation began in October 2019. In 2020, complementing the investments made in previous years, the amount allocated to the expansion of one of the lines totaled R\$ 5.4 million.

With the aforementioned initiatives, the Division ends 2020 with a nominal available production capacity of 25.9 million m². After the completion of ongoing projects scheduled for 2022, the capacity will reach 31.0 million m², consolidating Duratex as one of the largest ceramic tile company in the country.

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c) new products and services, indicating:

Focused on business continuity and on maintaining its market leadership, Duratex continually invests in research and development of new products and solutions. The Divisions annually establish the product development plan, which defines the withdrawal from the market of products whose life cycle has come to an end and, at the same time, which new products should be launched to complement their portfolio, depending on market needs. These are prepared based on frequent research in the national and international market. From a technological point of view, the Company participates in conference, conferences and specific technical events, in addition to having extensive relationships with companies operating in its field of business, in order to monitor the development and transfer of new technologies.

In line with the Company's digitalization strategy, in 2020, the Deca Online Store was launched, an important step towards understanding the consumption journey of the end customer, reaffirming the Company's commitment to delivering Solutions for Better Living.

Also, in the field of services, there is a specific structure to serve clients and end consumers, whether in recommending or guiding the uses and applications of the Company's products.

i. description of ongoing research already disclosed

- Survey and monitoring of flora and fauna;
- Activities in environmental education;
- Biological control of exotic eucalyptus pests;
- Forest management thematic program;
- EUCFLUX Project - Flux Tower - Studies carbon, water and nutrient balances at the population level in a eucalyptus forest, using the flux tower methodology. Cooperative project with 6 other companies, with the tower installed on Duratex property.

ii. total amounts spent by the issuer on research for the development of new products or services

For the purposes of research and development of new products and services, approximately R\$ 17.0 million in 2018, R\$ 12.0 million in 2019 and R\$ 13.0 million in 2020 were invested.

iii. projects in development already disclosed

The Wood Division has been working hard on the pillar of product innovation and differentiation, following market trends.

2018: 29 new patterns in Wood Panels, with emphasis on the Pedras patterns and the Viva Collection, which includes the new Concept line. In flooring, 19 new standards were launched, considering LVT floors and the new Atelier line of SPC floors.

10. Directors' Comments / 10.8 - Business Plan

2019: 25 patterns in Wood Panels, with emphasis on the Cristallo line, in the Ultra Premium segment. In terms of floors, 45 new laminated and LVT standards were launched, highlighting the Unique and Street line, in the Ultra segment. It is important to note that the number of launches by the division in 2019 grew compared to previous years, in line with the division's strategy of enriching its portfolio with increasingly exclusive products, bringing a competitive edge and greater value to clients.

2020: Motivated by the essence that makes creating, thinking about other ways, imagining new perspectives and offering different uses, in 2020 Duratex launched the Essence collection, comprising 18 products sold in the retail and industry channels, with 7 products offered exclusively in the industry channel. Featuring a variety of textures and colors that transform and recreate environments, the products in the collection seek to inspire professionals and consumers and help create original, functional and enchanting projects.

During the year, there was no launch for the Durafloor segment due to the understanding, with the market and clients, which indicated the continuity of the products launched in 2019.

In the Deca Division, products aimed at the luxury, medium and competitive segments were launched in the last three years. Products developed according to the needs of each public and market demand, as follows:

2018: 6 lines of metals and 9 lines of sanitary ware. Starting this year, Deca metals started to feature the exclusive technology called Deca Comfort, which brings comfort and water savings.

2019: 14 lines of metals (5 lines with entry into the stainless steel drop-ins category) and 10 lines of bathroom sanitary ware. As a great innovation highlight, Deca entered the stainless steel drop-ins category, offering complete solutions, bringing unique advantages and benefits, in addition to strengthening its presence in this important territory aimed at the medium and luxury segments.

In the same year, Deca expanded its operations with complete solutions for the consumer, offering complete kits, which provide more practicality, convenience and avoid mistakes at the time of purchase and installation by consumers and professionals in the segment.

Also in 2019, at sanitary wares, 10 kits were launched between basins and drop-ins, being the pioneer in the drop-ins category. Betting on the practicality potential of the complete solution that a single package offers, the Metals lines also presented novelties within this format, with the launch of 10 new Kits, including taps, single-lever controls, mixers and showers, innovating once again in the category.

In addition, the brand continued to work strongly in the innovation of finishes and colors, launching colors in sanitary ware such as "Rose Milenium" and in the expansion of lines with the "D.coat" finish, Deca technology, which guarantees high quality in colored metals. In total, 5 lines with new colors were launched.

2020: 17 lines of metals (expansion in the category of Kitchen Metals and lines signed by Designers) and 15 lines of sanitary ware (Collections of Colored and Textured drop-ins). A highlight of the year was the launch of the online store Deca, which seeks to strengthen contact with partners and the end consumer, combining technology and innovation through the enhancement of digital channels, in addition to following the trend of online shopping intensified in the midst of the COVID-19 pandemic. Regarding to product launches, Revestir launched Brutalist drop-ins, a line of textured metals, Hydramotion, colored drop-ins, Hydra Puravita and the touchless line.

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The Deca division's portfolio comprises 2,785 products, 2,050 of which in bathroom metals and 735 in bathroom sanitary ware. In addition, it has products that incorporate technological resources to save water, with more than 300 options of water saving products, including taps, showers and valves.

The process of launching Deca products follows the main global trends in design, incorporating new technologies that make it possible to increasingly improve the already recognized quality of the products and also adding attributes that generate more comfort for consumers. The Company invests in innovation and development of new products that meet society's modern demands, such as the need to reduce water consumption.

In the Ceramic Tiles Division, the portfolio represented by the Ceusa and Portinari brands is made up of products with different inspirations, some of which are sold only in specialized stores and the others in all channels, but mainly focused on resale and Home Centers. These products are divided into 7 types: enameled porcelain, polished enameled porcelain, technical porcelain, polished stoneware, monoporosa, special pieces and Pietra Portinari Prime – a new Portinari typology of technical porcelain with digital printing. The main focus of the portfolio is to serve the different channels in a diversified manner, proposing design and innovation in techniques, types and exclusive characteristics.

2018: The Division was composed only of the Ceusa brand, Duratex had 150 references of ceramic tiles, of which 79 were part of the Unique line and 71 of the Home line, which includes resale and engineering channel.

2019: Ceusa launched new products in 2 periods, totaling 131 new products. In the first launch, which took place at Revestir 2019, 107 totally new products were launched with the insertion of new typologies and innovation to the market, highlighting products with super reliefs, expanding the volumes and complexities in ceramic structures, with the Drapeado and Engrenagem collections, the first one 9 mm deep embossed cladding with strong commercial appeal competing directly with alternative materials with high added value, the second a high technology and innovation product bringing a new concept of well defined and detailed embossed decorative piece. In addition, the collections with localized metal made in digital printing were also responsible for the impact of the differentiation of the new products in the market, in addition to the colored monoporosa ones providing new composition concepts. In the second half of the year, the brand brought a line of 24 products with a complementary appeal to Revestir's launches, offering base collections with different textures and formats in the same visual pattern, ensuring versatility and functionality to the new portfolio.

Portinari, in turn, carried out two major product launches. The first at Expo Revestir, where it presented 175 new products, highlighting the collection signed by the architect Marília Zimmermann. The collection, with a very wide color palette, brought a new format to the portfolio with diamond pieces. In the second half, Portinari launched 99 products at Cersaie – Italy. To present the releases to Brazilian clients and specifiers, a preview was held in Brazil, at Galeria Cerâmica Portinari, in São Paulo. Highlight for the wooden porcelain tiles with the new 20x160 cm format and for the long bricks in the 5x40 cm format. In total, 274 products were launched under the brand in 2019, with the highest technology and sensitivity to details.

2020: Consolidation of the synergy process and integration of its internal product development and launch processes between the Ceusa and Portinari brands. At the same time, their individual identities were reinforced through product launches capable of promoting the perception of value of each of the brands. Therefore, two distinct processes were developed: from the point of view of internal functioning, the synergies plan was consolidated and, from the external point of view – from the perception of clients – there was a deepening in the distinction and positioning of each brand.

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The Ceusa and Portinari brands ended 2020 with their portfolios containing respectively 519 and 1225 stock keeping units (SKU's) of their own production, totaling 1744 products. There was a rationalization process in which 30.0% of the product portfolio was reduced throughout the year.

1744 products, a total of 234 were launched in 2020. The launch took place in March at the Revestir fair, where Ceusa launched 87 SKU's and Portinari 147 SKU's. The launches focused on large formats (120x120 cm, 100x100 cm, 80x160 cm, 60x120 cm, 90x90 cm) with high added value and a high perception of innovation, with positive consequences both in achieving results and in brand positioning.

Ceusa translates in its products the lightness of happiness, the youthful joy, the intensity of colors and textures. At the launches 2020, we highlight the Confete, Petals, Cascais and Optico products. Portinari, with elegant and sophisticated products, is linked to sensitivity and art. We highlight the Nuances da Natureza collections signed by the architect Juliana Medeiros and Artesania signed by the designer Pedro Franco.

On June 21, 2018, Duratex announced a joint venture created along with Lenzing AG to create a dissolving wood pulp factory in Minas Gerais. The project was approved in December 2019 and the start of production at the unit is scheduled for the first half of 2022, the year that marks the Company's entry into the dissolving wood pulp sector.

iv. total amounts spent by the issuer in the development of new products or services

For the purposes of research and development of new products and services, the amount of approximately R\$ 17.0 million in 2018, R\$ 12.0 million in 2019 and R\$ 13.0 million in 2020 was invested in the following years.

10. Directors' comments / 10.9 - Other factors with relevant influence

All factors that significantly influence Duratex's performance were commented on in the other items in this section.

11. Projections / 11.1 - Published projections and assumptions

a. Projection object

Investments (CAPEX) in the Company.

b. Project period and the validity period of the projection

The projections presented are annual, valid for the fiscal year 2021 (January to December).

c. Projection assumptions, indicating which ones may be influenced by the issuer's management and which ones may be beyond its control

The projections below do not represent a promise of performance and their fulfillment is conditioned to the pace of expansion of the Company's markets and the pace of execution of the planned projects. Regarding the purchase of equipment, the time between the purchase request and delivery can impact the payment schedule.

It is worth mentioning that, on a quarterly basis, the Company consistently discloses its annual investment forecast, communicating it to shareholders and the market in general.

d. Values of indicators that are objects of the forecast

Relatively:

- (i) In terms of investments, the 2021 plan is R\$ 794.5 million, with a primary focus on sustaining operations. In addition, investments are planned in strategic projects such as automation of the sanitary ware factory, acquisition of equipment for coating wooden panels and modernization of the Ceramic Coatings units;
- (ii) In terms of investments, the 2020 plan is R\$ 431.0 million, with a primary focus on sustaining operations;
- (iii) As for investments, the 2019 plan was R\$ 525.0 million, with a primary focus on sustaining the operations and expansion of the ceramic tile unit.

11. Projections / 11.2 - Monitoring of projections

a. inform which ones are being replaced by new projections included in the form and which ones are being repeated in the form

In April 2021, the investments (CAPEX) planned for the fiscal year were presented at the Annual General Meeting.

b. as for the projections for periods already elapsed, compare the projected data with the actual performance of the indicators, clearly indicating the reasons that led to deviations in the projections

Investment projections are disclosed annually, at the Annual Ordinary General Assembly and in the publication of the Reference Form. The amounts reported in the last three fiscal years are shown below, compared to the actual amount calculated and the necessary comments:

2020: projection of R\$ 431.0 million in investments

The total consolidated investment in 2019 was R\$ 487.4 million, above the initial forecast. Of this amount, R\$ 185.3 million was disbursed in the formation of biological assets and R\$ 302.1 million was invested in fixed and intangible assets, which includes the investment of R\$ 5.4 million in the new line of Ceramic Coatings started in 2019 and R\$ 20.5 million related to the acquisition of land located in the region of Itapetininga, which will enable the Company to further reduce its wood panel production costs, given the reduction in the average radius between forest and factory.

2019: projection of R\$ 525 million in investments

The total consolidated investment in 2019 was R\$ 455.7 million, below the initial forecast. Of this amount, \$179.2 million was disbursed in the formation of biological assets and R\$ 276.5 million was invested in fixed and intangible assets, which includes the disbursement of R\$ 85.9 million in the new ceramic coating line.

2018: projection of R\$ 465 million in investments

The total consolidated investment in 2018 was R\$ 484.2 million, slightly above the initial forecast. Of amount R\$ 254.4 million was invested in fixed and intangible assets, R\$ 187.7 million in biological assets and R\$ 42.2 million in capital contributions to group companies. If this last effect is discounted, the amount invested in sustaining the Company's operations would be R\$ 442 million, below the initial forecast.

c. as for the projections related to periods still in progress, inform whether the projections remain valid on the date of delivery of the form and, when applicable, explain why they were abandoned or replaced

The projections for periods still in progress presented in this Reference Form remain valid on the date of delivery of the form.

12. Meeting and Board / 12.1 - Administrative structure

a. Duties of the board of directors and of the permanent bodies and committees that report to the Board of Directors:

i) if they have their own internal regulations, informing, if so, the body responsible for the approval, date of approval and, if the issuer publishes these regulations, places on the world wide web where these documents can be consulted

1) Board of Directors

The Company is managed by a Board of Directors, composed of a minimum of 5 and a maximum of 9 incumbent and Deputy members, and an Executive Board, consisting of a minimum of 6 and a maximum of 20 Officers. The directors and Officers have a unified term of office of 1 year, reelection being permitted.

It is incumbent upon the Board of Directors, in addition to the other attributions established in the Company's Bylaws or by the applicable legislation: **(i)** establish the general guidelines for the business of the Company and its subsidiaries, as well as ensure its good execution; **(ii)** review and approve the Company's annual and multi-year budgets; **(iii)** resolve on the acquisition, by the Company, of its own shares, to be held in treasury and/or subsequent cancellation or sale, as well as determining their resale or cancellation; **(iv)** resolve on the issuance of simple debentures, without real guarantee; **(v)** resolve on the approval of any transaction that has not been previously approved in the Company's annual or multi-year budget involving the acquisition, disposal, investments, divestments, encumbrance or transfer of any Company's assets whose value is higher, individual or aggregate, for the same type of operation, at 3.0% (three percent) of the shareholders' equity included in the Company's last audited balance sheet; **(vi)** set the remuneration of the members of the Board of Directors and the Chief Executive Officer, subject to the annual global remuneration approved by the General Meeting, as well as define the remuneration and benefits policy for the Officers and employees of the Company and its subsidiaries; **(vii)** define and change the Company's indebtedness policy; **(viii)** approve the execution of contracts between the Company and (a) any controlling shareholder of the Company (or their spouses), (b) the managers (or their spouses) of the Company or its subsidiaries, or (c) the controlled companies or under common control (i) of any of the controlling shareholders of the Company (or their spouses) or (ii) of the managers (or their spouses) of the Company or its subsidiaries; **(ix)** resolve on the provision of surety, surety or other personal or real guarantees to third-party obligations, except when the beneficiary is a company controlled solely by the Company, directly or indirectly; **(x)** approving the creation and closing of the Company's committees and/or work groups, aiming to assist the Board of Directors, defining its composition, charter, compensation and scope of work; **(xi)** establish the conditions for contracting any public fund-raising in the capital market and the issuance of any credit instruments for public fund-raising, whether bonds, notes, commercial papers or others in common use in the capital market, also deliberating on its issuance and redemption conditions; **(xii)** resolve on any material change in the Company's accounting practices, with the exception of changes required by applicable laws or regulations; **(xiii)** resolve on the sale, transfer, license or encumbrance, in any way, of a brand, patent or industrial design held or under use by the Company, directly or indirectly, with the exception of brand licenses for any company controlled by the Company; **(xiv)** define and change the policies for trading securities and for disclosing a material act or fact of the Company; **(xv)** to express itself in favor or contrary to any public offer for the acquisition of shares whose purpose is the shares issued by the Company, by means of a prior reasoned opinion, disclosed within 15 (fifteen) days of the publication of the notice of the public offering for the acquisition of shares, which should address at least.

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(a) the convenience and opportunity of the public offering for the acquisition of shares in the interests of the Company and of the set of shareholders, including in relation to the price and potential impacts on the liquidity of the shares; (b) the strategic plans disclosed by the offering part in relation to the Company; (c) regarding alternatives to the acceptance of the OPA available in the market; and (d) other points that the Board of Directors deems pertinent, as well as the information required by the applicable rules established by the Brazilian Securities and Exchange Commission.

In addition, at the first meeting of the Board of Directors held after the election of its members by the General Meeting, elect the Chairman or Co-Chairs and Vice-Chairmen of the Board of Directors; and, choose among its acting members the director who will replace, the Chairman or the Co-Chairmen of the Board of Directors in such functions until the end of the term of office, in case of absence or temporary impediment, vacancy, death, incapacity or permanent impediment.

Finally, the Company's Board of Directors has its own internal regulations approved by the Board of Directors at a meeting held on 06/14/2010, last updated on 03/21/2016. The full text of this regulation is available for consultation on the Company's investor relations website (<http://www.duratex.com.br/ri/governanca-corporativa/regulamento-e-politicas>).

2) Bodies and Committees that report to the Board

Advisory Committees (non-statutory):

The Company's Bylaws allow the creation, by the Board of Directors, of committees and/or work groups, aiming to assist it, defining their composition, regulations, remuneration and scope of work.

The Company currently has the following committees: (i) Audit and Risk Management Committee, (ii) Individuals, Governance and Appointment Committee, (iii) Committee for Evaluating Related Party Transactions; (iv) Sustainability Committee; and (v) IT and Digital Innovation Committee (created to advise the Board of Directors), and the Disclosure and Trading.

Audit and Risk Management Committee: the purpose of the Committee is: (i) surveillance of Corporate Governance Management, the area responsible for the processes of internal controls, in compliance with laws, regulations and internal regulations and for managing the risks inherent to the activities of the Company and its subsidiaries, as well as for the work carried out by the Internal Audit; (ii) supervise the work carried out by the Independent Audit; and (iii) assess the quality and integrity of the financial statements. The internal regulations of this Committee were approved by the Board of Directors at a meeting held on 06/14/2010, last updated on 05/06/2020. The full text of the regulation is available for consultation on the Company's investor relations website (<https://www.duratex.com.br/ir/corporate-governance/regulations-and-policies>).

Individuals, Governance and Appointment Committee: the purpose of the Committee is: (i) define the competences inherent to the members of the Board of Directors and the Chief Executive Officer of the Company and participate in their selection; (ii) monitor and approve the processes for defining and reviewing the Company's Vision, Mission and Values and its practice; (iii) analyze the remuneration mechanisms of the Officers, taking to the Board its annual proposal of amounts to be spent; (iv) define the remuneration of the Company's Chief Executive Officer in all its components; (v) support the Board in evaluating the Company's Chief Executive Officer and in creating/reviewing the annual evaluation process for the executives and the Board itself; (vi) review and approve the desired elements in the Company's culture and monitor their adoption; (vii) analyze and approve the administrative and governance structure.

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Company's corporate structure, the succession process for its managers and the compensation and development policy for its employees; (viii) ensure the existence, review and maintenance of a Human Resources Policy and Plan(s), which result in a cohesive, competent and high-performance workforce; and (ix) ensure the best Corporate Governance practices and coordinate their implementation process; and (x) ensure the supremacy of ethics in the Company and ensure advice and decision-making on ethical issues. The internal regulations of this Committee were approved by the Board of Directors at a meeting held on 06/14/2010, last updated on 12/16/2015. The full text of the regulation is available for consultation on the Company's investor relations website (<https://www.duratex.com.br/ir/corporate-governance/regulations-and-policies>).

Committee for the Evaluation of Transactions with Related Parties: the purpose of the Committee is to ensure that transactions with related parties are guided by taking into account, in the first place, the interests of Duratex, observing strictly commutative conditions, negotiated independently, through a transparent, ethical and in accordance with current legislation. The internal regulations of this Committee were approved by the Board of Directors at a meeting held on 9/29/2011, last updated on 11/3/2016. The full text of the regulation is available for consultation on the Company's investor relations website (<https://www.duratex.com.br/ir/corporate-governance/regulations-and-policies>).

Sustainability Committee: the purpose of the Committee is to encourage and create mechanisms to integrate sustainability into the Company's management process. The internal regulations of this Committee were approved by the Board of Directors at a meeting held on 06/14/2010, last updated on 6/26/2019. The full text of the regulation is available for consultation on the Company's investor relations website (<https://www.duratex.com.br/ir/corporate-governance/regulations-and-policies>).

IT and Digital Innovation Committee: the purpose of the Committee is to study, debate, evaluate, propose and monitor the main guidelines related to the area of information technology and digital innovation within the scope of the Company's activities. This Committee does not yet have its own internal regulations.

Disclosure and Trading Committee: under the terms of the Trading Company Securities and Disclosure Of Material Information Policy of the Company, the Committee is responsible for purpose: (i) advise the Investor Relations Officer; (ii) review it, recommending the relevant amendments to the Board of Directors; (iii) resolve any doubts of interpretation of your text; (iv) determine the actions necessary for its disclosure and dissemination, including among the Company's employees; (v) review and approve, with the participation of at least 2 (two) members of the Disclosure and Trading Committee, one of them necessarily being the Investor Relations Officer, the information disclosed to the market, before being published; (vi) previously analyze the content of the materials from meetings with investors and analysts (road shows), conference calls and public presentations containing information about the Company; (vii) analyze the content of responses regarding official inquiries from regulatory bodies and self-regulators; and (viii) propose a solution for omissions and exceptional cases. Referred to Committee does not yet have its own bylaws.

Ombudsman

Ombudsman is an additional instance of dialogue between the company and its stakeholders, which receives and handles queries, criticisms and complaints. It is also the channel for receiving complaints about illegal acts of corruption related to public bodies, within the scope of Anti-Corruption Law no. 12.846/2013.

It contributes to the evolution of policies, processes and behavior, oversees the practice of the company's Values and compliance with the Code professional conduct. Acts impartially and

12. Meeting and Board / 12.1 - Administrative structure

independent, guaranteeing secrecy, impartiality and confidentiality. It is an institutional activity of a mediating and strategic nature. It reports to the Co-Chairman of the Board of Directors and, operationally, to the Chairman of the company.

ii) if the issuer has a statutory audit committee, informing, if so, its main attributions, form of operation and if it meets the requirements of the regulations issued by the CVM regarding the matter

The Company does not have a Statutory Audit Committee, however, it has a non-statutory Audit and Risk Management Committee to advise the Board of Directors.

iii) how the board of directors evaluates the work of the independent auditor, indicating whether the issuer has a policy for hiring extra-audit services with the independent auditor, and informing the body responsible for approving the policy, date of approval and, if the issuer publishes the policy, places on the world wide web where the document can be consulted

The Company annually contracts external audit services, as proposed by the Vice Presidency of Administration, Finance and IR, which, after analysis and selection, sends to the Audit and Risk Management Committee the one that, in its understanding, meets the interests of the Company, observing in case of renewal, the maximum period for the rotation of independent auditors established by the Securities and Exchange Commission (CVM). This Committee is responsible for recommending the hiring of the external audit company and requesting approval from the Board of Directors.

It is incumbent upon the Audit and Risk Management Committee to carry out the formal annual assessment of the external audit, mainly regarding aspects related to the quality, objectivity, independence and effectiveness of the work.

On a quarterly basis, at the meeting of the Board of Directors that analyzes the financial statements, the Audit and Risk Management Committee, through its Chairman, reports on the work carried out during the period and communicates the relevant facts observed.

External auditors attend meetings of the Board of Directors that approve the Company's quarterly and annual financial statements and report on the audit work carried out, as well as any relevant recommendations for improving internal controls.

The Company has a Policy for Regulating the Contracting of External Audit Services, approved by the Board of Directors at a meeting held on 05/28/2012, last updated on 08/01/2018, which ensures that services that could compromise the independence of the auditors are not contracted external.

Internal Audit

Restructured in the second half of 2013, its attributions and hierarchical position are as follows:

(i) attributions: provide the Shareholders, the Board of Directors and the Executive Board with independent, impartial and timely assessments of the effectiveness of the risk management and internal control systems, verifying compliance with rules and regulations applicable to the Company's operations.

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(ii) hierarchical position: to ensure its independence and in line with best international practices, the Internal Audit is administratively subordinate to the Presidency of the Board of Directors, through the Corporate Governance Management, and this management has technical supervision of the Audit and Risk management.

The Internal Audit Policy was approved by the Board of Directors on 05/28/2012, and revised on 11/30/2019. This Policy details their responsibilities and those of process managers.

The annual audit program is approved by the Audit and Risk Management Committee and, currently, the Internal Audit function is evaluated by this committee and, at its request, by the Executive Board. A specific form developed based on the Internal Audit's responsibilities is used.

b. in relation to the members of the statutory Board, their individual attributions and powers, indicating whether the board has its own internal regulations, and informing, if so, the body responsible for the approval, approval date and, if the issuer discloses the regulations, locations in the network world of computers where the document can be consulted

The Executive Board is the representative body of the Company, and it is responsible for performing all acts of management of the social businesses.

The composition of the Executive Board comprising the positions of (i) Chief Executive Officer, (ii) Vice-Chairman Directors and (iii) Officers, as well as the duties of the officers, will be those established by the Board of Directors, which will designate, among them, the one who will exercise the role of Investor Relations Officer.

It is incumbent upon the Chief Executive Officer: (i) direct, preside over and coordinate the Company's activities, complying with and enforcing the law, these Bylaws and the decisions of the Board of Directors and the General Meeting; (ii) supervise the activities of the other Officers; (iii) implement and guarantee the execution of the commercialization and marketing policies for the Company; (iv) implement and guarantee the execution of the Company's financial and administrative management policies and human resources policy, respecting the policies defined by the Board of Directors; (v) implement and guarantee the execution of forest management policies; (vi) implement and guarantee the execution of industrial management policies; (vii) approve any operation that has not been previously approved in the Company's annual or multi-year budget that involves the acquisition, disposal, investments, divestitures, encumbrance or transfer of any Company's assets whose value is lower, individual or aggregate, for the same type of operation, at 3.0% (three percent) of the shareholders' equity included in the Company's last audited balance sheet; (viii) to approve, together with another Officer of the Company: (a) the provision of surety, surety or other personal or real guarantees on behalf of the Company when the beneficiary is a company controlled solely by the Company, directly or indirectly; (b) the trademark license held or under use by the Company, directly or indirectly for any company controlled by it; and (ix) set the remuneration of each of the other Officers of the Company, subject to the annual global remuneration approved by the General Meeting, the value highlighted by the annual global remuneration by the Board of Directors for the benefit of its members and the Chief Executive Officer and the policy of remuneration and benefits of the Officers and employees of the Company and its subsidiaries approved by the Board of Directors.

The duties of the other Officers will be those established by the Company's Board of Directors.

The Company is actively and passively represented (i) by 2 (two) Officers jointly; (ii) by 1 (one)

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attorney with specific powers; or (iii) by 2 (two) attorneys with specific powers. The acts for which the Bylaws require prior authorization from the General Meeting, the Board of Directors or the Chief Executive Officer may only be performed when such condition is fulfilled.

The Company may also be represented by 1 (one) Director or 1 (one) attorney, acting alone: (i) in acts before federal, state and municipal public agencies, local authorities, secretariats and their precincts and inspectorates, tax agencies and posts, mixed-capital public companies, Banco Central do Brasil [Central Bank of Brazil], Banco do Brasil and its portfolios and departments, Brazilian Company of Posts and Telegraphs, railways, Infraero and air transport companies and telephony and communications companies that do not imply the creation of obligations or waiver of rights; (ii) in the settlement of payments made to the Company by check in its favor; (iii) in the appointment of a deputy in court, including in the Labor Court; and (iv) in the issuance of trade bills, endorsement of checks for deposit in the Company's bank account and the endorsement to financial institutions of trade bills, bills of exchange and other credit instruments, and deposit of the product in the Company's account.

In the constitution of attorneys, the following rules shall be observed: (i) all powers of attorney will be granted by 2 (two) Officers; (ii) the powers of attorney must expressly establish the powers conferred by them and whether the mandate must be exercised jointly with 1 (one) Officer or other attorney-in-fact of the Company, or alone; (iii) for acts that depend on the prior authorization of the General Meeting, the Board of Directors or the Chief Executive Officer, their granting will be expressly conditioned to obtaining such authorization, which will be mentioned in its text; and (iv) and may not be valid for more than one (1) year, except for powers of attorney granted to lawyers, for *ad judicia* purposes or for defense in administrative proceedings, which may have an indefinite term.

By resolution of the Executive Board, the Company may install and close branches, agencies, warehouses, offices and any other establishments, in Brazil or abroad.

The Executive Board does not have its own internal regulations.

c. date of installation of the fiscal council, if it is not permanent, stating whether it has its own internal regulations, and indicating, if so, the date of its approval by the fiscal council and, if the issuer discloses the regulations, locations on the world wide web where the document can be consulted

At the Annual Ordinary and Extraordinary General Meeting held on April 29, 2021, members were installed and elected for the Fiscal Council. The entirety of its bylaws approved on 07/31/2018 is available for consultation on the Company's investor relations website (<https://www.duratex.com.br/ri/governanca-corporativa/regulamento-e-politicas>).

d. whether there are mechanisms for evaluating the performance of the Board of Directors and of each body or committee that reports to the board of directors, informing, if so: (i) periodicity of the assessment and its scope, indicating whether the assessment is carried out only in relation to the body or whether it also includes the individual assessment of its members; (ii) methodology adopted and the main criteria used in the evaluation; (iii) how the assessment results are used by the issuer to improve the functioning of this body; and (iv) if external consulting or advisory services were contracted.

Evaluation of the Board of Directors and Committees

The Company has the practice of conducting an evaluation of the Board of Directors, its members and its Chairman, as well as of the Committees related to the Board, every two years, to verify the performance of these managers, in compliance with the best corporate governance

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best corporate governance practices.

The reelection of members of the Board of Directors and Committee members takes into account their good performance during the period and attendance at meetings during the previous term, as well as their experience and level of independence.

Evaluation process

The evaluation process is structured taking into account the specific characteristics/responsibilities of the Board of Directors, its members, its Chairman and each of the Committees, thus seeking to achieve a high level of specialization during the evaluation.

Currently, the evaluation process is conducted by an independent person, responsible for distributing specific questionnaires to the Board of Directors and each of the Committees, as well as for interviewing each of the members of the Board and the Committees individually. It is also responsible for analyzing the responses and comparing them with the results of previous assessments, in order to identify and address any gaps related to the Board of Directors and the Committees that may be revealed by this process.

Methodological support and independent evaluation

Individuals, Governance and Nomination Committee provides methodological and procedural support for the evaluation process. This Committee also discusses the results of the assessment, as well as the composition and succession plan of the Board of Directors.

In addition to this support provided by Individuals, Governance and Nomination Committee, an independent person is responsible for conducting the assessment process, as mentioned in the item "Assessment process".

Board Assessment

Annually, an assessment is carried out based on organizational and individual goals, under aspects related to the Company's financial performance during the period of activity of the Officers (including the Chief Executive Officer) and an assessment of skills/behavior, as provided for in articles 2.1 and 5.1.5 of the bylaws of its Individuals, Governance and Nomination Committee.

In a dedicated meeting of the Individuals, Governance and Appointment Committee, calibration and collegiate discussion of the performance of each professional is carried out. Subsequently, said committee, under the terms of article 5.1.5 of its bylaws, recommends approval to the Board of Directors, which will deliberate on said assessments. At the end of this process, an individual feedback / feedforward session is held and the officers' development plan is drawn up.

12. Meeting and Board / 12.2 - Rules, policies and practices in meetings

a. call deadlines

Since the fiscal year of 2014, the Company has adopted a differentiated practice regarding the deadlines for calling its General Meetings (30 days in advance), in relation to those provided for in the Corporate Law (15 days in advance).

However, Provisional Measure no. 1.040, of 2021, which amended the provisions of item II of §1 of Article 124 of the Corporation Law, extended the advance period of the first call to 30 days and maintained the period of second call for 8 days, with the application of the new deadline on first call was regulated by CVM Resolution No. 25/2021, and will be applied to meetings called from May 1, 2021.

b. skills

It is the private responsibility of the shareholders meeting at the General Meeting, in addition to the duties provided for in the applicable legislation: (i) set the annual global compensation of the members of the Board of Directors, Executive Board and Fiscal Council, if in operation; (ii) assign bonus shares and decide on any reverse splits or splits of shares; (iii) resolve on Stock Option Plans and Stock Option Plans issued by the Company; (iv) elect the liquidator, as well as the Fiscal Council, which shall function during the liquidation period; (v) resolve on the cancellation of registration as a publicly-held company, as well as the list from B3's Novo Mercado listing segment ("Novo Mercado"); (vi) approve merger, incorporation, merger of shares, spin-off, transformation or any other forms of corporate reorganization involving the Company; (vii) resolve on operations for the redemption and amortization of the Company's shares; and (viii) resolve on the issuance of convertible debentures.

c. addresses (physical or electronic) where the documents relating to the general meeting will be available to shareholders for analysis.

Physicist: Avenida Paulista, 1938, 8º andar [8th floor], Bela Vista, São Paulo (SP), Zip code 01310-942

Electronic: <http://www.duratex.com.br/ir>, <http://www.cvm.gov.br>, www.b3.com.br

d. identification and management of conflicts of interest

According to the Brazilian Corporation Law, the shareholder may not vote in the resolutions of the general meeting, relating to the appraisal report of assets with which to contribute to the formation of the capital stock and the approval of its accounts as a manager, or in any other that may benefit you in a particular way, or in which you have an interest in conflict with that of the company.

The resolution taken as a result of the vote of a shareholder who has a conflicting interest with the Company's is voidable and the shareholder will be liable for the damages caused, obliging himself to transfer to the company the advantages he has earned.

During the General Meeting, as well as at the meetings of the Company's management and supervisory bodies, the Shareholders present shall express their opinion on the existence of any situation of conflict of interest or private interest in any matters under discussion or resolution, in which their independence will be compromised. Any present Shareholder who is aware of a conflicting situation in relation to another Shareholder and the subject matter of the resolution must also manifest itself. When a conflict of interest is manifested, the conflicted Shareholder shall abstain from deliberating in relation to that matter. If the conflicted Shareholder refuses to abstain from the resolutions, the Chairman of the General Meeting shall determine the annualment of conflicting votes cast even after the conclave.

12. Meeting and Board / 12.2 - Rules, policies and practices in meetings

Pursuant to the Shareholders' Agreement signed on June 22, 2009, if one of the Parties votes in favor of the approval of the subject matter of the Prior Meeting, which has to be submitted to the General Meeting or the Board of Directors' Meeting, and the other Party votes contrary to this approval, characterizing a tie (after the end of the Lock-Up Period), either Party may notify the other Party informing its desire to settle the dispute amicably.

Without prejudice to the above, the Company, its shareholders, administrators, members of the Fiscal Council, effective and Deputy, if any, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in the form of its regulation, any controversy that may arise between them, related to or arising from their status as issuer, shareholders, managers, and members of the fiscal council, in particular, arising from the provisions contained in Law no. 6.385/76, in Law no. 6.404/76, in the Company's Bylaws, in the rules issued by the National Monetary Council, the Banco Central do Brasil and the Securities Commission, as well as in other rules applicable to the functioning of the capital market in general, in addition to those contained in the Novo Mercado Regulation, other B3 regulations and the Novo Mercado Participation Agreement.

e. request of powers of attorney by the administration for the exercise of voting rights

The Company does not have rules, policies or practices for requesting powers of attorney by the management to exercise the right to vote at General Meetings.

f. necessary formalities for the acceptance of powers of attorney granted by shareholders, indicating whether the issuer requires or waives notarization, notarization, embassy services and sworn translation and whether the issuer accepts powers of attorney granted by shareholders electronically

g.

Shareholders, their legal representatives or attorneys-in-fact may participate in the Meeting bearing an identity document and proof of powers, pursuant to Article 126 of Law 6.404/76.

To assist shareholders, the Company has made available a proxy model in the Manual of its Meetings and, alternatively, has made available proxies able to represent them at the Meetings, who will vote in strict accordance with the voting instructions presented by the shareholder.

The Company requests that documents produced abroad with their respective legalizations and accompanied by the respective sworn translation. The representative of the Legal Entity Shareholder does not need to be a Shareholder, manager of the Company or a lawyer.

a) Individuals in Brazil: power of attorney with notarized signature; b) Legal Entities: certified copy of the contract/bylaws of the represented legal entity, proof of election of the administrators and the corresponding power of attorney, with notarized signature and identity document of its representative; and

c) Investment Fund: documents indicated in letter "b" and respective regulation.

In order to speed up the work of the General Meeting, the Company suggests that the Shareholders represented by attorneys-in-fact send, at least 48 hours in advance, a copy of the documents required by mail or bearer to:

- Duratex S.A. - Avenida Paulista, 1938, 8º andar [8th floor], Bela Vista, São Paulo (SP) - Zip code 01310-942; or
- To the e-mail: assembleia@duratex.com.br.

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Exceptionally from the Company's Annual and Extraordinary General Meetings held on 04/30/2020 and 10/29/2020, due to the restrictions imposed by the Covid-19 pandemic, the Company relaxed the rules related to the form of presentation of documents necessary for the participation of Shareholders at the aforementioned Meeting, who were able to send them preferably by e-mail; and dismissed: (i) the presentation of a certified copy of the documents; (ii) notarization of signature in the power of attorney; and (iii) sworn translation for documents produced in Portuguese, English or Spanish. Languages. At the Meeting held on 04/29/2021, still as a result of the pandemic, the Shareholders were able to send the documents exclusively to the documentos exclusivamente ao e-mail assembleia@duratex.com.br.

The Company does not have a proxy acceptance system by electronic means.

g. necessary formalities for the acceptance of remote voting forms, when sent directly to the company, indicating whether the issuer requires or waives notarization, notarization and embassy services

The Shareholder must send the physical copy of the Remote ballot paper to the Company's postal address, indicated below, within 7 (seven) days of the date of the General Meeting, duly completed, signed and notarized, accompanied by a certified copy of the following documents:

- (i) Individuals: identity document of the shareholder or its legal representative (in this case, accompanied by proof of powers [power of attorney]);
- (ii) Legal Entities: corporate documents that prove the legal representation of the shareholder and the representative's identity document;
- (iii) Investment Fund: documents indicated in the previous item and fund regulations.

For documents produced abroad, a sworn translation with duly embassy services is required.

In order to facilitate the work of the Meeting, the shareholder may send the scanned copies of the documents required above to the email address assembleia@duratex.com.br, in which case, it will also be necessary to send the original copy of the ballot paper and of the certified copy of the other documents up to 07 (seven) days before the General Meeting to the Company's postal address, indicated below, and the originals received after this period will be not considered:

DURATEX S.A. Avenida Paulista, 1938, 8º andar [8th floor], Bela Vista, São Paulo (SP), Zip code 01310-942.

Once the above-mentioned documents are received, the Company will notify the Shareholder of their receipt and acceptance, pursuant to CVM Instruction 481/09.

If the ballot paper sent to the Company is not fully completed or is not accompanied by the supporting documents described above, it will be not considered and such information will be sent to the Shareholder through the electronic address indicated in the ballot paper.

Shareholders with shares in custody in more than one institution must send the voting instruction to only one institution and the vote will always be considered by the total number of Shareholder's shares.

During the voting period, the shareholder may change his voting instructions as many times as he deems necessary, so that the last voting instructions presented will be considered in the Company's voting chart.

Once the voting period has ended, the shareholder cannot change the voting instructions already sent. If the shareholder deems the change to be necessary, he must personally attend the Meeting, carrying documents

12. Meeting and Board / 12.2 - Rules, policies and practices in meetings

required by the Company, and request that the voting instructions sent via the bulletin be not considered.

Except for the exception provided for in CVM Instruction 481/09, in case there is a discrepancy between any remote voting ballot paper received directly by the Company and the voting instruction contained in the consolidated voting map sent by B3 regarding the same CPF registration number or CNPJ, the voting instruction contained in the voting map will prevail, and the bulletin received directly by the Company shall be not considered.

Exceptionally from the Company's Annual and Extraordinary General Meetings held on 04/30/2020 and 10/29/2020, due to the restrictions imposed by the Covid-19 pandemic, the Company recommended that shareholders participate through the Remote ballot paper, which could be sent to the Company preferably by electronic means, and exclusively by electronic means at the Meeting held on 04/29/2021. In these Assemblies, there was no need of power of attorney's notarization and/or with respective legalizations, nor a sworn translation provided they were drawn up or translated into Portuguese, English or Spanish, or even certified copies of documents.

h. whether the company provides an electronic system for receiving remote voting or remote participation

The Company does not provide an electronic system for receiving remote voting or remote participation.

However, at the General Meetings held on 10/29/2020 and 04/29/2021, exclusively digitally, via the digital platform, it was possible for shareholders to participate and exercise the right to vote, as well as the sending of a Remote ballot paper preferably to the e-mail assembly@duratex.com.br at the General Meeting of 10/29/2020 and exclusively by email at the General Meeting of 04/29/2021.

i. instructions for the shareholder or group of shareholders to include proposals for resolutions, slates or candidates for members of the board of directors and the fiscal council in the remote ballot paper

As provided for in art. 21-L of CVM Instruction no. 481/09, shareholders representing the minimum percentages established in Annexes 21-L-I and 21-L-II of CVM Instruction no. 481/09 may request, respectively, the inclusion in the remote ballot paper of (i) candidates for the company's board of directors and fiscal council, whenever a general meeting is called for their election, subject to the remote voting procedure, pursuant to §1 of art. 21-A, or (ii) resolution proposals for the Company's annual general meetings.

Requests for the inclusion of candidates for the company's board of directors and fiscal council in the remote voting bulletin will comply with the following deadlines:

- (i) in the event of an ordinary general meeting, between the first business day of the fiscal year in which the ordinary general meeting will be held and up to twenty-five (25) days before the date scheduled for its realization, as disclosed in the Company's Corporate Events Calendar; or
- (ii) in the event of an extraordinary general meeting, between the first business day after the occurrence of an event that justifies the convening of said general meeting for the election of members of the board of directors and of the fiscal council and up to twenty-five (25) days before the scheduled date for its realization, in which case the Company's management, up to 7 (seven) business days after the occurrence of an event that justifies the call of the general meeting, will communicate to the market the date of the respective general meeting, even if provisionally, as well as the deadline for the inclusion of candidates in the remote ballot paper; and

For inclusion of resolution proposals at the annual general meeting, between the first business day of the fiscal year in which the ordinary general meeting will be held and up to 45 (forty-five) days before the

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scheduled date for its realization, as disclosed in the Company's Calendar of Corporate Events, subject to the legal requirements and percentages of the capital stock provided for in Attachment 21-L-II of CVM Instruction no. 481/09.

Any and all requests for inclusion of candidates' proposals in the remote ballot paper, as described above, must comply with the applicable legal requirements, as well as the provisions of Arts. 21-L and 21-M of CVM Instruction no. 481/09 and should be sent to: Assembleia@duratex.com.br, and at the Company's postal address, indicated below:

DURATEX S.A. Avenida Paulista, 1938, 8º andar [8th floor], Bela Vista, São Paulo (SP), CEP [Zip code] 01310-942

Shareholders can send suggestions, criticisms or questions, and also make recommendations for possible inclusion in the Meeting's agenda directly to the Board of Directors through the "Contact Us" link on Duratex's Investor Relations website (<http://www.duratex.com.br/ri/fale-conosco>). In the comment field, it should start by stating that it is "Recommendations for the Board of Directors for the General Meeting".

In addition, and for the purposes of the Distance Voting Bulletin, Duratex makes available on its website the e-mail assembly@duratex.com.br to shareholders so that they can:

- a) nominate candidates for the Board of Directors and Fiscal
- b) make recommendations for possible inclusion in the Assembly's agenda; and,
- c) send questions to the Executive Board about the matters that will be considered at this Meeting.

j. whether the company makes available forums and pages on the world wide web to receive and share comments from shareholders on the agenda of the meetings

The Company does not provide forums and pages on the world wide web intended to receive and share comments from shareholders on the agendas of the meetings.

However, the Company maintains an investor relations area dedicated to answering questions from its shareholders and the market in general, including matters related to meetings. Contact can be made by e-mail investidores@duratex.com.br or via the link "Fale Conosco" Duratex's Investor Relations website (<http://www.duratex.com.br/ri/fale-conosco>).

k. other information necessary for remote participation and for the exercise of remote voting rights

Alternatively to the formalities informed in item "g" above, Shareholders may participate remotely and exercise their voting rights as follows:

Submission of the bulletin by the Shareholder to the custodian/brokerage agent

In this case, the Shareholder holding shares deposited at B3 SA – Brasil, Bolsa, Balcão must transmit the voting instruction to its custodian/brokerage agent, during the period informed in the Meeting Manual, unless a different period is established by it, and deadlines, established procedures and documents required by the respective custodian must be observed.

Submission of the bulletin by the Shareholder to the Company's bookkeeping agent (Itaú Corretora de Valores S.A.)

12. Meeting and Board / 12.2 - Rules, policies and practices in meetings

In this case, Itaú made available a website for the Shareholder to exercise the right to vote remotely. To vote on the site, you must register and hold a digital certificate (additional information <https://assembleiadigital.certificadodigital.com/itausecuritiesservices/artigo/home/assembleia-digital>).

12. Meeting and Board / 12.3 - Rules, policies and practices in Board of Directors meetings

a. number of meetings held in the last fiscal year, discriminating between the number of ordinary and extraordinary meetings

In the last fiscal year, 24 meetings of the Board of Directors were held, 6 of which were ordinary and 18 were extraordinary.

The Company's Bylaws establish that the Board of Directors will meet ordinarily 6 (six) times a year, and extraordinarily, whenever corporate interests so require.

b. if any, the provisions of the shareholders' agreement that establish restriction or binding on the exercise of voting rights by board members

Under the terms of the Shareholders' Agreement Itaúsa – Investimentos Itaú SA, Itaucorp SA and the persons and companies mentioned in the agreement ("Itaúsa Block") and Companhia Ligna de Investimentos, Alex Laserna Seibel, Andrea Laserna Seibel and the persons and companies mentioned in the agreement ("Seibel Block") and, within 1 business day before the call date of the General Meeting or the call date of the meeting of the Board of Directors, a prior meeting shall be held to resolve on the direction of the votes to be uniformly delivered by the own Company's Controllings at such General Meetings or by the directors designated by them (except for the independent members) at such meetings of the Board of Directors, as applicable, for which there is a need to hold a prior meeting. The matter submitted for deliberation at a previous meeting will be considered approved only if there is a unanimous vote, that is, the favorable vote of the Itaúsa Block and the favorable vote of the Seibel Block. On 04/30/2010, Itaucorp S.A. was amalgamated into Itaúsa – Investimentos Itaú S.A., pursuant to the General Meetings of the companies. On 06/10/2020, the shareholders of Companhia Ligna de Investimentos resolved to reduce its stock capital, upon delivery, in the proportion of 50.0% each, to its shareholders Helio Seibel and Salo Davi Seibel (already direct shareholder), the shares issued of the Company owned by Companhia Ligna de Investimentos. Thus, these shareholdings held indirectly by them now held and are directly part of Seibel Block.

The Company's Controllers undertake to exercise, or cause the directors appointed by them to exercise, their voting rights in accordance with the Shareholders' Agreement. The Company's Controllers undertake to take, or cause the directors appointed by them to take, all necessary measures to immediately replace the appointed members of the Board of Directors, pursuant to the Shareholders' Agreement who do not comply with the determination to vote in block.

The Company's Controllers undertake to ensure that the directors appointed by them exercise their voting rights in order to elect the members of the Executive Board in accordance with the provisions of the Shareholders' Agreement.

The Controlling company will vote at the General Meetings, or will cause the directors appointed by them (except the independent directors) to vote at the meetings of the Board of Directors, for which there is a need to a prior meeting, according with defined in the respective meeting. Until the applicable Prior Meeting is held, the Controlling company may not take any decision or perform any act, or may not cause the directors appointed by them (except for the independent directors) to take any decision or perform any act, which depends holding a Prior Meeting, including calling the General Meeting or the meeting of the Board of Directors.

Failure to attend the General Meeting or the Board of Directors' meeting, as well as the abstention from voting by any of the Company's Controllers, or by any director appointed by them (except the independent members), as applicable, will ensure to the other Controllers of the Company, or to the other directors designated by them (except the independent directors), as applicable, the right to vote by those

12. Meeting and Board / 12.3 - Rules, policies and practices in Board of Directors meetings

who are absent or not, pursuant to Article 118, paragraph 9 of the Brazilian Corporation Law. Such votes cannot be cast if (i) the matter to be resolved has not been the subject of a prior meeting, if this is mandatory, or (ii) is in disagreement with what was previously decided at the Prior Meeting.

The Shareholders' Agreement is available for consultation on the Company's website (<https://www.duratex.com.br/ri/governanca-corporativa/acordo-de-acionistas>) and on B3's websites (www.b3.com.br) and at the Brazilian Securities and Exchange Commission – CVM (www.cvm.gov.br).

c. rules for identification and management of conflicts of interest

According to the scope of the Board of Directors, its Internal Regulations contain the function of preventing and managing situations of conflict of interest or divergence of opinions, so that the Company's interest always prevails. Furthermore, the members of said body may not participate in resolutions relating to matters in which their interests conflict with the interests of the Company. Each member is responsible for informing the Board of Directors of their conflict of interest as soon as the matter is included on the agenda or proposed by the Chairman of the Board and, in any case, before the beginning of any discussion on each topic. Although the matter has not been included on the agenda, during the meeting, the members must manifest themselves due to the existence of a possible conflict of interest or private interest in any matter under discussion or deliberation, in which their independence come to be compromised. Any member who is aware of a conflicting situation in relation to another member and the subject matter of the deliberation must also manifest itself. In this sense, the conflicted member shall abstain from deliberating on the matter and, in case of refusal, the presiding officer shall determine the annulment of the conflicted votes cast, even if later.

At the first meeting following the act of his election, the elected director must inform the other members of the Board of Directors: (a) the main activities that it develops outside the Issuer; (b) participation in the boards of other companies; and (c) the business relationship with companies of the Conglomerate, including services provided to these companies. This information must be provided annually and whenever there is a new event that gives rise to the updating of this type of information. Directors may only participate in a maximum of 4 boards of directors of companies that do not belong to the same economic conglomerate. For the purposes of this limit, the exercise of this function in philanthropic entities, clubs or associations will not be considered. This limit may be exceeded upon approval by the Board of Directors. If the member of the Board or a company controlled or managed by it enters into an operation with companies of the economic conglomerate, the following rules must be observed: (a) the transaction must be carried out under market conditions; (b) if it is not a matter of operation or provision of daily services, a report issued by a first-rate company must be prepared, proving that the operation or provides services was carried out under market conditions; and (c) the transaction must be reported to the Board and (d) the transaction must be conducted through the normally competent channels in the Company's hierarchy, including conducted to the Committee for the Evaluation of Transactions with Related Parties, subject to the rules and conditions provided for in the Policy for Related Party Transactions.

In addition to these provisions, it is important to emphasize that the Company has a Code professional conduct, as well as several policies, to which all Company managers and employees are subject.

d. If the issuer has a formally approved policy for nominating and filling positions on the board of directors, stating, if so: (i) body responsible for approving the policy, date of approval and, if the issuer publishes the policy, locations on the world wide web where the document can be consulted; and (ii) main features of the policy, including rules regarding the process of appointing the members of the board of directors, the composition of the body and the selection of its members:

12. Meeting and Board / 12.3 - Rules, policies and practices in Board of Directors meetings

The Company does not have a formally approved policy for nominating and filling positions on the Board of Directors.

However, the functioning of the Board of Directors and the appointment of its members must comply with the provisions of the Company's Bylaws, the Internal Regulations of the Board of Directors, the Duratex Code professional conduct, as well as current legislation.

Individuals, Governance and Appointments Committee is responsible for appointing and evaluating candidates for the term of independent officers, in accordance with the provisions of B3's Novo Mercado Regulation.

The process of appointing members to the Board of Directors shall also comply with the provisions of the Shareholders' Agreement filed with the Company, and shall apply to persons (i) who have not completed 70 (seventy) years of age on the date of their election to join the Board of Directors (the director who completes 70 (seventy) years during the term of his term of office may complete it); and (ii) of recognized and proven experience, competence and condition for the requirements of the function for which they will be appointed.

The proposal for re-election of the members of the Board of Directors must take into account their good performance during the period, their experience and attendance at meetings during the previous term.

12. Meeting and Board / 12.4 - Arbitration clause - Conflict resolution

As provided for in item 32 of the Bylaws (Chapter VIII - Arbitration Court), the Company, its shareholders, managers and members of the Fiscal Council, effective or Deputy, if any, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in the form of its regulation, any controversy that may arise between them, related to or arising from their condition as issuer, shareholders, administrators, and members of the fiscal council, in particular, arising from the provisions contained in Law 6.385 /76, in Law 6.404/76, in the Company's Bylaws, in the rules published by the National Monetary Council, the Banco Central do Brasil and the Securities and Exchange Commission, as well as in other rules applicable to the operation of the capital market in general, in addition to those contained in the Novo Mercado Regulations, other B3 regulations and the Novo Mercado Participation Agreement.

Without prejudice to the validity of this arbitration clause, the request for urgent measures by the Parties, before starting the arbitration procedure, must be sent to the Court system, pursuant to item 5.1.3 of the Arbitration Regulation of the Market Arbitration Chamber.

12. Assembly and administration / 12.5/6 - Composition and experience of Adm. prof and the Fiscal Council

Name	Date of birth	Administration body	Election date	Term of duties office	Number of duties office consecutive
CPF	Profession	Elective position occupied	Try title date	Was elected by the controlling	Percentage of participation in meetings
Other positions and titles performed at the issuer		Description of another position/ title			
Marco Antonio Milleo 579.966.017-04	10/29/1958 Engineer	Belongs only to the Board 19 - Other Officers Director	4/29/2021 4/29/2021	1 year No	14 0%
José Ricardo Paraíso Ferraz 049.734.408-41	12/18/1959 Forestry and Agronomist Engineer	Belongs only to the Board 19 - Other Officers Director	4/29/2021 4/29/2021	1 year No	8 0%
Antonio Joaquim de Oliveira 360.473.099-68	6/19/1960 Forestry Engineer	Belongs only to the Board 10 - Chief Executive Officer / Superintendent	4/29/2021 4/29/2021	1 year No	17 0%
Member of the Disclosure and Trading Committee and Member of the IT and Digital Innovation Committee					
Carlos Henrique Pinto Haddad 074.277.098-29 Vice-Chief Executive Officer and Member of the Disclosure and Trading Committee	1/5/1966 Business Administrator	Belongs only to the Board 12 - Investor Relations Director	4/29/2021 4/29/2021	1 year No	5 0%
Raul Guimarães Guaragna 109.566.958-33	6/27/1971 Director	Belongs only to the Board 19 - Other Officers Vice Chief Executive Officer	5/6/2021 6/1/2021	1 year No	0 0%
Glizia Maria do Prado 034.177.626-26	4/27/1978 Psychologist	Belongs only to the Board 19 - Other Officers Officer	4/29/2021 4/29/2021	1 year No	3 0%
Cleonyr Galvão Xavier Filho 635.505.985-72	5/7/1974 Director	Belongs only to the Board 19 - Other Officers Officer	4/29/2021 4/29/2021	1 year Yes	2 0%
Daniel Lopes Franco 278.360.448-58 Member of the IT and Digital Innovation Committee	1/31/1979 Engineer	Belongs only to the Board 19 - Other Officers Officer	4/29/2021 4/29/2021	1 year No	2 0%

12. Meeting and Board / 12.5/6 - Composition and experience of Adm. profes. and the Fiscal Council

Name	Date of birth	Administration body	Election date	Term of duties office	Number of duties office consecutive
CPF	Profession	Elective position occupied	Try title date	Was elected by the controlling [controlling shareholding]	Percentage of participation in meetings
Other positions and titles performed at the issuer		Description of another position/ title			
Marcelo José Teixeira Izzo 104.473.978-93	5/11/1968 Director	Belongs only to the Board 19 - Other Officers Vice Chief Executive Officer	4/29/2021 4/29/2021	1 year No	3 0%
Paula de Araújo Lima 079.539.957-00	4/17/1979 Business Administrator	Belongs only to the Board of Directors 29 - Others Directors Internal Audit Manager	8/1/2017 8/1/2017	Indefinite No	0 0%
Alfredo Egydio Arruda Villela Filho 066.530.838-88	11/18/1969 Mechanical Engineer	Belongs only to the Board of Directors 21 - Vice-Chairman of Board of Directors	4/29/2021 4/29/2021	1 year Yes	25 100%
Chairman of IT and Digital Innovation Committee and Member of Individuals, Governance and Appointments Committee					
Helio Seibel 533.792.848-15	1/27/1953 Business Administrator	Belongs only to the Board of Directors 21 - Vice-Chairman of Board of Directors	4/29/2021 4/29/2021	1 year Yes	22 100%
Raul Calfat 635.261.408-63	12/4/1952 Business Administrator	Belongs only to the Board of Directors 27 - Board of Directors Independent (Effective)	4/29/2021 4/29/2021	1 year Yes	7 100%
Member of the Committee for the Evaluation of Transactions with Related Parties and Chairman of the Audit and Risk Management Committee					
Ricardo Egydio Setubal 033.033.518-99	4/22/1962 Business Administrator	Belongs only to the Board of Directors 22 - Board of Directors (Effective)	4/29/2021 4/29/2021	1 year Yes	13 100%

12. Meeting and Board / 12.5/6 - Composition and experience of Adm. profes. and the Fiscal Council

Name	Date of birth	Administration body	Election date	Term of duties office	Number of duties office consecutive
CPF	Profession	Elective position occupied	Try tittle date	Was elected by the controlling	Percentage of participation in meetings
Other positions and titles performed at the issuer		Description of another position/ title			
Member of the Audit and Risk Management Committee, Member of the Sustainability Committee and Member of the Disclosure and Trading Committee					
Rodolfo Villela Marino	11/14/1975	Belongs only to the Board of Directors	4/29/2021	1 year	13
271.943.018-81 Member of the Audit and Risk Management Committee, Member of Individuals, Governance and Nomination Committee and Chairman of the Sustainability Committee	Business Administrator	22 - Board of Directors (Effective)	4/29/2021	Yes	0%
Juliana Rozenbaum Munemori	7/21/1976	Belongs only to the Board of Directors	4/29/2021	1 year	5
081.606.157-28 Member of the Audit and Risk Management Committee and Chairman of the Committee for Evaluating Related Party Transactions	Economist	27 - Board of Directors Independent (Effective)	4/29/2021	Yes	90%
ALEXANDRE DE BARROS	9/6/1956	Belongs only to the Board of Directors	4/29/2021	1 year	1
040.036.688-63 Specialist in the IT and Digital Innovation Committee and Member of the Individuals, Governance and Appointment Committee.	Aeronautical Infrastructure Engineer	23 - Board of Directors (Deputy)	4/29/2021	Yes	0%
Alfredo Egydio Setubal	9/1/1958	Belongs only to the Board of Directors	4/29/2021	1 year	6
014.414.218-07 Member of the Individuals, Governance and Appointment Committee	Business Administrator	20 - Board of Directors Chairman	4/29/2021	Yes	90%
Paula Lucas Setubal	6/9/1982	Belongs only to the Board of Directors	4/29/2021	1 year	1

12. Meeting and Board / 12.5/6 - Composition and experience of Adm. profes. and the Fiscal Council

Name	Date of birth	Administration body	Election date	Term of duties office	Number of duties office consecutive
CPF	Profession	Elective position occupied	Try title date	Was elected by the controlling	Percentage of participation in meetings
Other positions and titles performed at the issuer		Description of another position/ title			
295.243.528-69 Member of the Audit and Risk Management Committee and the Individuals, Governance and Appointment Committee	Pedagogue	23 - Board of Directors (Deputy)	4/29/2021	Yes	0%
Márcio Fróes Torres	5/12/1968	Belongs only to the Board of Directors	4/29/2021	1 year	1
983.816.797-53 Chairman of the Individuals, Governance and Appointment Committee, Member of the Committee for the Evaluation of Transactions with Related Parties and Member of the Sustainability Committee	Chemical engineer	27 - Board of Directors Independent (Effective)	4/29/2021	Yes	0%
Andrea Laserna Seibel	11/30/1975	Belongs only to the Board of Directors	4/29/2021	1 year	12
140.725.018-32 Member of the IT and Digital Innovation Committee	Lawyer	22 - Board of Directors (Effective)	4/29/2021	Yes	5%
Alex Laserna Seibel	5/2/1986	Belongs only to the Board of Directors	4/29/2021	1 year	0
356.849.588-00 Member of the Sustainability Committee	Director	23 - Board of Directors (Deputy)	4/29/2021	Yes	0%
Carlos Eduardo de Mori Luporini	5/6/1948	Fiscal Council	4/29/2021	1 year	0
369.558.688-53	Director	43 - FC [Fiscal Council] (Effective) Elected by Controlling	5/17/2021	Yes	0%
Guilherme Tadeu Pereira Júnior	12/10/1979	Fiscal Council	4/29/2021	1 year	0
286.131.968-29	Director	40 - Chairman F.C. Elected by Controlling	5/17/2021	Yes	0%
Pedro Soares Melo	1/31/1953	Fiscal Council	4/29/2021	1 year	0
533.109.268-34	Director	46 - FC [Fiscal Council] (Effective) Elected by Controlling	5/17/2021	Yes	0%

12. Meeting and Board / 12.5/6 - Composition and experience of Adm. profes. and the Fiscal Council

Name	Date of birth	Administration body	Election date	Term of duties office	Number of duties office consecutive
CPF	Profession	Elective position occupied	Try title date	Was elected by the controlling	Percentage of participation in meetings
Other positions and titles performed at the issuer		Description of another position/ title			

João Costa	8/18/1950	Fiscal Council	4/29/2021	1 year	0
476.511.728-68	Economist	46 - FC [Fiscal Council] (Effective) Elected by Controlling	5/17/2021	Yes	0%
Rodolfo Latini Neto	5/6/1952	Fiscal Council	4/29/2021	1 year	0
694.259.908-59	Director	46 - FC [Fiscal Council] (Effective) Elected by Controlling	5/17/2021	Yes	0%
Fernando Marques Cleto Duarte	11/19/1953	Fiscal Council	4/29/2021	1 year	0
537.752.878-68	Economist	43 - FC [Fiscal Council] (Effective) Elected by Controlling	5/17/2021	Yes	0%

Professional experience / Statement of possible convictions / Independence Criteria

Marco Antonio Milleo - 579.966.017-04

Professional experience during the last 5 years: Director since June 2013, having been Managing Director from October 2007 to May 2013. He joined the Company in 1984, responsible for the Industrial Board of Deca/Hydra. Acting industry: Civil Construction, Material for Construction and Decoration.

Academic background: Mechanical Engineer graduated from the Faculty of Industrial Engineering - FEI, in 1983, and post-graduated in Marketing Administration from Fundação Getúlio Vargas, in 1992.

José Ricardo Paraíso Ferraz - 049.734.408-41

Professional experience during the last 5 years: Duratex S.A.: Director since July 2013, responsible for the operations of the Wood Division. He joined Duratex Florestal in 1984 and remained until June 2013, having been Head of the Forestry Division (1984 to 1994), Forestry Manager (1994 to 2008), Executive Forestry Manager (2008 to 2011) and Forestry Director (2011 to 2013). Acting industry: Civil Construction, Material for Construction and Decoration.

Academic background: Agronomist and Forestry Engineer graduated from ESALQ - USP, in 1983.

Antônio Joaquim de Oliveira - 360.473.099-68

Professional experience during the last 5 years: Duratex S.A.: Chief Executive Officer and Member of the Disclosure and Trading Committee since April 2013 and Member of the IT and Digital Innovation Committee since June 2017. He was also Investor Relations Officer from August 2016 to April 2017, accumulated the position of Vice-Chairman of the Madeira Business Unit from December 2014 to October 2016, Executive Officer from August 2009 to April 2013 and Officer Manager from November 2004 to August 2009. He joined the Company in August 1986, being responsible for the Forestry Area. Acting industry: Civil Construction, Material for Construction and Decoration.

Academic background: Forestry Engineer graduated from the Federal University of Viçosa, in 1984, with a master's degree in Forestry Economics and Planning at the same institution, in 1986, with specialization in Strategic Business Management from Fundação Getúlio Vargas, in 1994.

Carlos Henrique Pinto Haddad - 074.277.098-29

Professional experience during the last 5 years: Duratex S.A.: Vice-Chairman responsible for administration, finance and IR since May 2020, having been Director from September/2016 to May/2020, Member of the Disclosure and Trading Committee since September 2016, and Investor Relations Officer since April 2017. Acting industry: Civil Construction, Material for Construction and Decoration. Whirlpool S.A. (1994 to February 2016): He was responsible for the areas of finance, IT, Strategic Planning, IR and Internal Audit of operations in Latin America, reporting to the CEO of the region and functional to the Global CFO. He also held positions of CFO at Embraco – Compressors Business Unit, LATAM Regional Controller, Treasury Director and Financial Manager. Acting industry: Manufacture and Marketing of Home Appliances and Compressors. Caterpillar Brazil Ltda. (1986 to 1994): He held positions in the areas of Control (Planning and Budgets) and Treasury (Cash Management, investments and funding). Acting industry: Manufacture and Marketing of Heavy Construction Equipment.

Academic education:

Academic background: Business Administrator, graduated from Fundação Armando Álvares Penteado (FAAP) in 1987.

Raul Guimarães Guaragna - 109.566.958-33

Professional experience during the last 5 years: Duratex S.A.: Vice-Chairman, responsible for the Wood Unit since June 1, 2021. Acting industry: Civil Construction, Material for Construction and Decoration. Tereos Açúcar and Energia Brasil S.A. - Director of Operations Agri-Industrial Operations from 2016 to May/2021. Acting industry: sugar industry International Paper: Chief Operations Officer from 2013 to 2016 and International Business Unit Director from 2010 to 2012. Business sector: pulp and paper. Academic background: Graduated in Business Administration from FGV/EAESP in 1994. Specialization in Supply Chain by Fundação Vanzolini/USP in 2001 and International Executive MBA Program by FIA/USP in 2008

Glizia Maria do Prado - 034.177.626-26

Professional experience during the last five years: Duratex S.A.: Director responsible for the People and ESG area since April 2021. She took over the HR and Communication Department in 2019 and served as Human and Organizational Development Manager from December 2015 to 2018. Acting industry: Civil Construction, Material for Construction and Decoration. Professional with 20 years of experience in Human Resources, having worked in national and multinational companies, in the retail, financial and automotive segments, such as Grupo Pão de Açúcar, Banco Real ABN AMRO and Fiat Chrysler Automóveis. Academic background: Graduated in Psychology from PUC-MG, in 2001, has an MBA in Business Management from Fundação Dom Cabral/MG, in 2010, and a Professional Master's degree in Administration from PUC-MG, in 2014.

Cleonyr Galvão Xavier Filho - 635.505.985-72

Professional experience during the last five years: Duratex S.A.: Director since October 2019, responsible for the Deca commercial area. Business sector: holding Companies that are part of the issuer's economic group: Solar Coca-Cola: Commercial Director from July 2013 to September 2019, Key Account Director from 2015 to 2016 and General Manager from January 2012 to June 2013 Industry: beverage industry. Positions in other companies or in third sector organizations: Chairman of the Bahia State Drinks Union - SINDCERB; and Industry representative at FLEB - Federation of Industry of the State of Bahia.

Academic background: Academic education Bachelor in Business Administration (FACS-Faculdades Salvador-BA, 1996), Specialization in Marketing (FGV/RJ-Fundação Getúlio Vargas, 1999), MBA in Business Management (FGV/SP-Fundação Getúlio Vargas, 2007), MBA in Finance, Auditing and Controlling (FGV, 2015) and MBA in Business Management (Fundação Dom Cabral, 2016).

Daniel Lopes Franco - 278.360.448-58

Professional experience during the last 5 years: Duratex S.A.: Director, responsible for the IT, Business Development and Innovation area, member of the IT and Digital Innovation Committee since June 2019. Acting industry: Civil Construction, Material for Construction and Decoration. Previously, he was the global Vice-Chairman of the solvent business unit at Rhodia S/A, a company where he worked for 14 years.

Academic background: Production engineer graduated from Instituto Mauá de Tecnologia; Postgraduate in Industrial Administration from USP, MBA from École de Management at L'Université Jean Moulin (Lyon - France), Executive Extension in Strategic Marketing from INSEAD (Fontainebleau - France) and Executive Training for Chief Technology Directors from Haas School of Business, UC Berkeley

Marcelo José Teixeira Izzo - 104.473.978-93

Professional experience during the last 5 years: Duratex S.A.: Vice-Chairman, responsible for the Wood Unit since June 1, 2021. Vice-Chairman, responsible for the DECA Business Unit since April 2018. In January 2021, he assumes responsibility for integrating and managing the Deca and Ceramic Tiles Business Units. Acting industry: Civil Construction, Material for Construction and Decoration. He has extensive experience in managing companies, mainly in the consumer segment, such as Diageo, Kraft Foods and British American Tobacco (BAT), from 2012 to Dec / 2017, having been General Director of Solar Coca-Cola.

Academic background: Graduation in Advertising from FAAP/SP, Post-Graduate in Marketing from ESPM, MBA from Business School SP and Advanced Management Program from Harvard Business School.

Paula de Araújo Lima - 079.539.957-00

Professional experience: Duratex S.A.: Corporate Governance Manager, responsible for Internal Audit since August 2017. Acting industry: Civil Construction, Material for Construction and Decoration. BM&F Bovespa Market Supervision (2009 to 2016): Manager of self-regulation audit of market participants. Acting industry: capital market. Deloitte Touche Tohmatsu (2004 to 2009): Trainee and Senior III. Acting industry: Auditing and Consulting in Risk Management. Academic background: Business Administrator, graduated from Universidade Candido Mendes -RJ in 2006.

Alfredo Egydio Arruda Villela Filho - 066.530.838-88

Professional experience during the last five years: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since 1996 and Vice-Chairman since August/2008, Chairman of the IT and Digital Innovation Committee since May/2017 and Member of the Individuals, Governance and Appointment Committee since November/2009. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Vice-Chairman since February/2018; Member of the Board of Directors from August/1995 to April/2017, having been President from May/2015 to April/2017 and Vice-Chairman from May/2011 to May/2015; Chief Executive Officer from September/2009 to May/2015; Chairman of the Disclosure and Trading Committee from April/2005 to May/2015; Chairman of the Investment Policies Committee and Member of the Accounting Policies Committee from August/2008 to April/2011. Acting industry: holding. Itaú Unibanco Holding S.A.: Vice-Chairman of the Board of Directors from March/2003 to April/2017; Member of the Disclosure and Trading Committee from May/2005 to July/2015, Appointment and Corporate Governance Committee from June/2009 to April/2017, Compensation from February/2011 to May/2017 and Accounting Policies from May/2008 to April/2009. Acting industry: holding. Itaúsa S.A. – Grupo Itaútec: Member of the Board of Directors from April/1997 to April/2017, having been Vice-Chairman from January/2010 to April/2017, President from April/2009 to January/2010 and Vice-Chairman from April/1997 to April/2009. Acting industry: holding of non-financial institutions. Other third sector companies or organizations: Instituto Alana: Director since February/1992. Alpe Intermediações de Negócios SA: Director since August/2017. Yandeh S.A.: Director since December/2008. Academic background: Mechanical Engineer, graduated from the Mauá School of Engineering of the Mauá Institute of Technology in 1992 and a postgraduate degree in Administration from the Getúlio Vargas Foundation.

Helio Seibel - 533.792.848-15

Professional experience during the last 5 years: Duratex S.A.: (Non-Executive Director) Member of the Board of Directors since 1999, currently Vice-Chairman since April/2021, Full Member since April/2013, having also been from 1999 to April/2012 and Deputy Member from April/2012 to April/2013, Member of the Individuals, Governance and Appointment Committee from November/2009 to April/2015, Member of the Audit and Risk Management Committee from November/2009 to May/2011. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Ligna Florestal Ltda.: Superintendent Director since 1983. Acting industry: holding of non-financial institutions. HS Investimentos S.A.: Chief Executive Officer since November 1983. Acting industry: Asset and Finance Investment Company. Leo Madeiras Máquinas e Ferragens Ltda Chairman of the Board of Directors since November/2015. Acting industry: trade in wood, hardware, artifacts, by-products and related products. GNP S.A.: Member of the Board from April/2010 to April/2018. Acting industry: energy. Espaço Negócios Imobiliários Ltda.: Director since September/2002. Acting industry: development of real estate projects. Other third sector companies or organizations: IDV – Institute for Retail Development: Member of the Board since December/2008, having been President from 2007 to 2008. Klabin S.A.: Member of the Board of Directors from 2015 to 2019. Pinacoteca de São Paulo [São Paulo Art Gallery]: Member of the Board of Directors since September/2017. MASP: Member of the Board of Directors since 2016; MAM: Vice-Chairman of the Board since 2019; MUBE.: Member of the Board of Directors since 2016; Melnick Even Desenvolvimento Imobiliário S.A.: Member of the Board of Directors since November/2020; and Young Presidents Organization- YPO/WPO: Member since 1995. Academic background: Business Administrator graduated from Fundação Getúlio Vargas/SP, in 1975.

Raul Calfat - 635.261.408-63

Professional experience during the last 5 years: Duratex S.A.: (Independent Board Member) Member of the Board of Directors, Member of the Committee for the Evaluation of Related Party Transactions since April/2014, having been President from June/2014 to May/2019 and Chairman of the Audit and Risk Management Committee since May/2019, and as a Member since April/2014. Acting industry: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations: Aché Laboratórios Farmacêuticos S.A.: Member of the Board of Directors since September/2018. Fibria Celulose S.A.: Member of the Board of Directors and the Innovation Committee from December/2009 to December/2018; Votorantim Participações S.A.: Chairman of the Board of Directors from January/2014 to April/2019 and of the Finance, Compensation and People, and Image and Reputation Committees; Syrian-Lebanese Hospital: Member of the Board since April/2015 and of the Strategy and Finance, Productivity and People Committees; Embraer S.A.: Vice-Chairman of the Board of Directors, coordinator of the Strategy Committee and member of the Audit and Risk Committee since April/2017; Senior Director at RGE Pte Ltd, in Singapore, for the Group Fiber Business and for Bracell SP Celulose Ltda, Brazil, since March/2020; Senior Director at Macquarie Serviços Agrícolas Participações Ltda., since January/2020; and Member of the Advisory Board of China Three Gorges Brasil Ltd since January 2021.

Academic background: Graduated in Business Administration from Fundação Getúlio Vargas (FGV), with specialization courses from the International Institute for Management Development (IMD), in Switzerland. Independence criterion: not having a business relationship or any nature whatsoever with the Company, with a company under the same control, with the controlling shareholder or with a member of a management body that could (i) give rise to a conflict of interest or (ii) impair its capacity and exemption from analysis and appraisal.

Ricardo Egydio Setubal - 033.033.518-99

Professional experience during the last 5 years: Duratex S.A.: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since April/2008, having been Vice-Chairman from April/2009 to April/2017; Member of the Individuals, Governance and Appointment Committee from November/2009 to May/2020; Member of the Audit and Risk Management Committee since November/2009; Member of the Sustainability Committee since April/2018; Member of the Disclosure and Trading Committee since May/2020, having also been from April/2018 to May/2019, from April/2016 to May/2017, from Apr/2014 to April/2015, from April/2012 to April/2013 and from March/2010 to May/2011. Acting industry: civil construction, construction material and decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Deputy Member of the Board of Directors since April/2009; Member of the Disclosure and Trading Committee since May/2009 and of the Investment Policies Committee from August/2008 to May/2010; Coordinator of the Sustainability and Risks Committee and Member of the Finance, Investments, People and Ethics Committees since April/2017 and Social Impact since June/2019 and Corporate Governance since July/2020. Acting industry: holding. Itaútec S.A. – Grupo Itaútec: Member of the Board of Directors, having been President from February/2010 to August/2019, Deputy Member from April/2009 to January/2010 and Effective from April/1999 to April/2008; Member of the Disclosure Committee from September/2010 to August/2019, Executive Vice-Chairman from April/1999 to January/2010; Member of the Audit and Risk Management Committee, the Strategy Committee and the People and Governance Committee from September/2010 to January/2015. Acting industry: holding of non-financial institutions. Other third sector companies or organizations: IBGC – Brazilian Institute of Corporate Governance: Member of the Board of Directors from March/2014 to March/2019, having been Vice-Chairman from March/2016 to March/2018 and President from March/2018 to March/2019. Academic background: Lawyer graduated from the University of São Paulo (USP), in 1988, Business Administrator from Fundação Getúlio Vargas, in 1984, and specialization (PMD 69) from Harvard University, in 1995.

Rodolfo Villela Marino - 271.943.018-81

Professional experience during the last 5 years: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since April/2008 and Full Member since August/2009, Member of the Individuals, Governance and Appointment Committee since May/2020, having been also from April/2018 to May/2019, and from November/2009 to May /2017, Chairman of the Sustainability Committee since May/2019 and member since November/2009; Member of the Audit and Risk Management Committee since November/2009, Member of the Disclosure and Trading Committee from May/2019 to May/2020, having also been from May/2017 to April/2018, from April/2015 to April/ 2016, from April/2013 to April/2014, from May/2011 to April/2012 and from November/2009 to April/2010. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Vice-Chairman Director since May/2015 and Effective Member of the Board of Directors since April/2011, having been Deputy from April/2009 to April/2011; Member of the Disclosure and Trading Committee since May/2009 and of Investment Policies from August/2008 to May/2011, having been Coordinator from May/2010 to May/2011, Coordinator of the People and Ethics Commission and Member of the Finance Commissions, Investments, and Sustainability and Risks since April/2017 and Member of the Social Impact Committee since Jun/19, and member of the Corporate Governance Committee since July/2020. Acting industry: holding. Alpargatas S.A.: Member of the Board of Directors since September/2017, Member of the Strategy and People Committee since October/2017, and Member of the Statutory Audit Committee since April/2018. Business sector: textile and clothing. Itaútec S.A. – Grupo Itaútec: Vice-Chairman of the Board of Directors from May/2017 to August/2019 and Member since April/2008, Member of the People and Governance Committee from April/2012 to January/2015, of the Strategy Committee from September/2010 to January/2015 and the Audit and Risk Management Committee from September/2010 to April/2012. Acting industry: holding of non-financial institutions. Rudric ITH Participações Ltda.: Managing Director since April/2005. Acting industry: Holdings of non-financial institutions. Other third sector companies or organizations: Itaú Foundation for Education and Culture: Member of the Board of Trustees since May/2019; Young Presidents Organization-YPO/WPO: Member since December/2011; IBGC - Inst. Brazilian Corporate Governance: Member of the Sustainability Committee since August/2019; IEDI - Inst. for Development Studies Industrial: Member of the Board of Directors since August/2015; IBÁ - Brazilian Tree Industry: Member of the Advisory Board since December/2017; Inst. Unibanco: Member of the CA since April/2014; and All for Education: Member of the Board of Governance since April/2017. Academic background: Business Administrator graduated from FGV. Master in Development Studies and in Economics and Philosophy from the LSE ± London School of Economics and Political Science

Juliana Rozenbaum Munemori - 081.606.157-28

Professional experience during the last 5 years: Duratex S.A.: (Independent Board Member) Member of the Board of Directors, the Audit and Risk Management Committee and the Committee for Evaluation of Transactions with Related Parties since June/2016, being Chairman of the latter from May/2019, Member of the IT Committee and Digital Innovation since August/2020. Acting industry: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations: Viva Decora Internet S.A.: Member of the Board of Directors from November/2018 to July/2020 EDP - Energias do Brasil S.A.: Independent Member of the Board of Directors, the Corporate Governance and Related Parties Committee, and the Inclusion and Diversity Committee since April/2018. Cogna Educacao S.A.: Member of the Board of Directors, People and Governance Committee and Strategy Committee since November 2019. Suzano Papel e Celulose S.A.: Member of the Strategy Committee since December/2018. Eurofarma Laboratórios S.A.: Member of the Advisory Board since January/2019. Lojas Renner S.A.: Independent Member of the Board of Directors and Member of the Strategy Committee since April/2017. Arezzo&Co S.A.: Member of the Board of Directors and Coordinator of the Strategy Committee from July/2013 to April/2021. She has over 13 years of experience in Sell Side Equity Research, with a primary focus on companies in the Consumer and Retail sector. She worked at various financial institutions between 2007 and May / 2013, but primarily at Itaú BBA. Between 2013 and 2017, she acted as a consultant in consumer and retail projects for Investment Banking at Itaú BBA. She is also on the Advisory Board of GoCase, the company of Endeavor Entrepreneurs, an organization she is an active mentor. Previously, she served as an economist on the Buy Side of institutions such as JGP, Pactual and Icatu. Over the years, she has been awarded several awards by Institutional Investor for her coverage of the Retail and Consumer Goods sectors.

Academic background: She graduated in Economics from the Pontifical Catholic University (PUC) of Rio de Janeiro and holds the CFA® designation.

Independence criterion: not having a business relationship or any nature whatsoever with the Company, with a company under the same control, with the controlling shareholder or with a member of a management body that could (i) give rise to a conflict of interest or (ii) impair its capacity and exemption from analysis and appraisal.

ALEXANDRE DE BARROS - 040.036.688-63

Professional experience during the last 5 years: Duratex S.A.: (Non-Executive Director): Deputy Member of the Board of Directors and Chairman of the IT and Digital Innovation Committee since August 2020 and Specialist Member of the latter since June 2017. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaú Unibanco S.A.: Vice-Chairman of the technology area from January/2011 to April/2015; Executive Director (CIO) of Infrastructure for hardware, software, telecommunications, channels, data and application systems from April/2007 to December/2010; Executive Director of credit, modeling individual products, channels and CRM from April/2005 to April/2007. Acting industry: multiple bank, with commercial portfolio. Diagnostics of America S.A. (DASA): Member of the Board of Directors since April/2015; and Serasa S.A.: Member of the Board of Directors from April/2003 to June/2007, having been President from April/2006 to June/2007.

Academic background: Graduated in Aeronautical Infrastructure Engineering from Instituto de Tecnologia da Aeronáutica (ITA) in 1980, with Specialization in Risk Management from INSEAD in 2003, MBA from New York University in 1986 and Course for Board of Directors - IBGC in 2015.

Alfredo Egydio Setubal - 014.414.218-07

Professional experience during the last five years: Duratex S.A. (Non-Executive Director): Chairman of the Board of Directors since April/2021, Co-Chairman of the Board of Directors from April/2017 to April/2021 and Member since April/2015, and Member of the Individuals, Governance and Appointment Committee since July/2015. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Chief Executive Officer and Investor Relations Officer since May/2015, Vice-Chairman of the Board of Directors since September/2008; Coordinator since May/2015 and Member of the Disclosure and Trading Committee since May/2009 and of the Investment Policies Committee from August/2008 to April/2011, Coordinator of the Investment Committee and Member of the Finance, People and Ethics Committees, and Sustainability and Risks since April/2017 and Member of the Corporate Governance Committee since July 2020. Acting industry: holding. Alpargatas S.A.: Member of the Board of Directors since September/2017 and of the Strategy Committee since October/2017. Business sector: textile and clothing. Itaútec S.A. – Grupo Itaútec: Deputy Member of the Board of Directors from April/2015 to August/2019. Acting industry: holding of non-financial institutions. Itaú Unibanco Holding S.A.: Member of the Board of Directors since June/2007; Vice-Chairman and Investor Relations Officer from 1995 to February/2015; Member of the Disclosure and Trading Committee since November/2008, having been President from November/2008 to February/2015; Member of the Appointments and Corporate Governance Committee since August/2009 and of Accounting Policies from May/2008 to April/2009; Member of the People Committee and the Risk and Capital Management Committee since April/2015 and Member of the Social Responsibility Committee since January/2019. Acting industry: holding of financial institutions. Itaú Unibanco S.A.: Vice-Chairman from April/1996 to March/2015; Executive Director from May/1993 to June/1996; Managing Director from 1988 to 1993. Acting industry: multiple bank, with commercial portfolio. Other third sector companies or organizations: Itaú Foundation for Education and Culture: Chairman of the Board of Trustees since September/2018; Brazilian Association of Publicly-Held Companies – ABRASCA: Member of the Board of Directors from 1999 to 2017; Brazilian Institute of Investor Relations – IBRI: Chairman of the Board of Directors from 1999 to 2009 and Member of the Superior Committee for Guidance, Nomination and Ethics since January/2010; Museum of Modern Art of São Paulo – MAM: Chief Financial Officer from 1992 to April/2019 and Member of the Deliberative Council since May/2019; MASP: Member of the Deliberative Council since September/2014 and President since October/2018, having also been from September/2016 to September/2019; Bienal São Paulo: Vice-Chairman of the Foundation's Board of Directors since June/2009. Academic background: graduated in 1980 and post-graduated in Business Administration from Fundação Getúlio Vargas, with a specialization course at INSEAD (France).

Paula Lucas Setubal - 295.243.528-69

Professional experience during the last 5 years: Duratex S.A. (Non-Executive Director): Deputy Member of the Board of Directors, Member of the Audit and Risk Management Committee and of the Individuals, Governance and Appointment Committee since May/2020, having been Listener to (i) the Board of Directors from February/2020 to May/2020 and (ii) of the Individuals, Governance and Appointment Committee from February/2020 to May/2020 and during 2017. Acting industry: Civil Construction, Material for Construction and Decoration. Subsidiaries companies by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Listener to the Board of Directors since February/2020. Acting industry: holding. Other third sector companies or organizations: Fundação Itaú Social Member of the Advisory Board (Guiding Group) since February/2017; Family Office: Member of the Family Council from 2011 to 2016, having been Coordinator from 2012 to 2014; Santa Cruz School: Early Childhood Education Teacher from 2011 to 2016. Academic background: Pedagogue graduated in 2003 and post-graduated in Psychopedagogy in 2006 from the Pontifical Catholic University of São Paulo (PUC-SP).

Márcio Frôes Torres - 983.816.797-53

Professional experience during the last five years: Duratex S.A.: (Independent Board Member) Member of the Board of Directors, Chairman of Individuals, Governance and Nomination Committee and Member of the Committee for Evaluation of Related Party Transactions since October/2020 and Member of the Sustainability Committee since January/2021. Acting industry: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations: Gerdau S.A.: Member of the Board of Directors since April/2019 and member of the Compensation Committee since July/2020; Falconi Participações SA: Chairman of the Board of Directors since December/2019; Falconi Capital: Member of the Advisory Committee since October/2018; and Companhia de Bebidas das Américas – Ambev and at AB-Inbev: acting for 25 years, held positions in different areas until April/2017, having been Vice-Chairman of People and Management and VP of Supply for Latin America and North America, Vice-Chairman of Sales Canada, CEO of Labatt Brewing Company, and in 2014 he assumed the positions of CEO of Cerveceria y Maltería Quilmes, Zone Chairman of AB-Inbev for South American countries except Brazil and Executive Board Member at AB-Inbev. Academic background: Chemical Engineer graduated at UFRJ in 1993 and Master in Brewing Technology at Universidad Politécnica de Madrid in 1998.

Independence criterion: not having a business relationship or any nature whatsoever with the Company, with a company under the same control, with the controlling shareholder or with a member of a management body that could (i) give rise to a conflict of interest or (ii) impair its capacity and exemption from analysis and appraisal.

Andrea Laserna Seibel - 140.725.018-32

Professional experience during the last 5 years: Duratex S.A.: (Non-Executive Director) Member of the Board of Directors since August 2009, Full Member since April/2021, Deputy Member from April/2013 to April/2021; Member of the IT and Digital Innovation Committee since October/2018; Member of the Individuals, Governance and Appointment Committee from April/2015 to October/2018; was Deputy Member of the Board of Directors from August/2009 to April/2012, Full Member from April/2012 to April/2013, and Secretary from May/2010 to July/2012, Member of the Audit and Risk Management Committee from May /2011 to April/2013. Member of the Individuals, Governance and Appointment Committee and of the Sustainability Committee from November/2009 to April/2013 and Director of Human Resources from April/2006 to April/2009. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Leo Madeiras Máquinas e Ferragens Ltda General Director since January/2013. Acting industry: trade in wood, hardware, artifacts, by-products and related products. Academic background: Lawyer graduated from the Pontifical Catholic University of São Paulo, with an MBA from Fundação Dom Cabral and specialization from Harvard Business School.

Alex Laserna Seibel - 356.849.588-00

Professional experience during the last five years: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since April 2021, currently Deputy Member since April 2021; and member of the Sustainability Committee since May 2021. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: HS Investimentos S.A.: Managing partner since 2013. Positiv.a Commercialization of Ecological Products and Services Ltda.: Founding partner and administrator since 2015; Apolo Energia Ltda.: Founder and managing partner since 2017; Positive Ventures Participações Ltda.: Managing partner since 2018; Positive 01 Incorporation Ltda.: Managing partner since 2015; Moreira and Toledo Cia Ltda. (Leo Madeiras - Feira de Santana) Managing partner since 2015.

Other third sector companies or organizations: Instituto Leo [Leo Institute]: Director since 2015; and ARCAH – Associação de Resgate à Cidadania por Amor à Humanidade [Association for the Rescue of Citizenship for the Love of Humanity]: Founder and administrator since 2013. Academic background: Bachelor's Degree in Administration from Universidade Presbiteriana Mackenzie - graduated in 2008

Carlos Eduardo de Mori Luporini – 369.558.688-53

Professional experience during the last 5 years: Duratex S.A.: (Effective Tax Director) since April/2021, having been a full member from April/2018 to April/2019. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: effective member of the Fiscal Council since April/2018. Acting industry: holding of non-financial institutions. Management positions held in other companies or in third sector organizations: Terra Brasis Resseguros (Grupo Brasil Plural): Member of the Board of Directors from 2010 to 2015 and Director of Finance and Operations from 2010 to 2014. PhD Professor in the area of Finance from 1988 to 2017 and Coordinator of the Improvement Courses in Insurance and Pensions and the FIA Social Project for Business Management.

Academic background: Business Administrator graduated from the Faculty of Economics and Administration of the University of São Paulo (USP) in 1973, Master in Business Administration and Doctorate in Business Administration from the same university in 1982 and 1994, respectively.

Guilherme Tadeu Pereira Júnior – 286.131.968-29

Professional experience during the last 5 years: Duratex S.A.: (Effective Fiscal Director) since April/2021, having been a full member from April/2018 to April/2019. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Alpargatas S.A.: effective member of the Fiscal Council from November/2018 to April/2019. Business sector: textile and clothing. Itaúsa S.A.: effective member of the Fiscal Council since December/2020, having also been from April/2018 to April/2019, as well as an Deputy member from May/2019 to December/2020. Acting industry: holding of non-financial institutions. Management positions held in other companies or in third sector organizations: He held the position of Administrative and Financial Vice-Chairman (CFO) from Apr/13 to Apr/15 and Administrative and Financial Executive Director (CFO), from Mar/12 to Mar/13, at Itaútec S.A. – Grupo Itaútec:

Acting industry: holding of non-financial institutions. Oki Brasil Indústria e Comércio de Produtos e Tecnologia em Automação S.A.: member of the Board of Directors from Jan/2014 to Apr/2014 and Member of the Audit Committee from Jan/14 to Apr/2014. Acting industry: industry and trade of automation products and technology. Minuto Corretora de Seguros S.A.: Vice-Chairman of Operations (COO) since March/2020, having been Administrative and Financial Director (CFO) from Aug/2017 to February/2020 and Financial Consultant from Aug/2015 to Jul/2017 and since Aug/2017.

Acting industry: insurance brokerage.t.

Academic background: Graduated in Public Administration from Unisul in 2008, MBA in Finance with emphasis in Controllershship and Auditing from FGV in 2011 and Business Specialization courses held in the Holland.

Pedro Soares Melo - 533.109.268-34

Professional experience during the last 5 years: Duratex S.A.: (Deputy Fiscal Council Member) since April 2021. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Alpargatas S.A.: Member of the Board from April/2010 to April/2018. Business sector: textile and clothing. Itaúsa – Investimentos Itaú S.A.: Deputy Member of the Fiscal Council from April/2018 to April/2019. Acting industry: holding. Itaú Unibanco S.A.: General Manager in the Economic Control Area – ACE from October/1972 to January/2009, having been Technical Consultant from January/2009 to March/2011.

Industry in which it operates: multiple bank, with commercial portfolio. Acting industry: multiple bank, with commercial portfolio.

Academic background: Bachelor's Degree in Business Administration from the Faculty of Administration and Economic Sciences Santana and Bachelor's Degree in Economic Sciences from the Faculty of Economics, Finance and Administration of São Paulo.

João Costa - 476.511.728-68

Professional experience during the last 5 years: Duratex S.A.: (Deputy Fiscal Council Member) since April/2021, having also been a deputy member of the Fiscal Council. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Alpargatas S.A.: Deputy Member of Fiscal Council from November/2017 to April/2018. Business sector: textile and clothing. Itaú Unibanco Holding S.A.: Deputy Member of Fiscal Council since May/2009. Acting industry: holding. Itaúsa S.A.: Deputy Member of Fiscal Council since April/2009. Acting industry: holding. Management positions held in other companies or in third sector organizations: Liberty Seguros S.A e Indiana Seguros S.A. - Chairman of Audit Committees from 2014 to 2015. Acting industry: insurance. Academic background: Graduated in Economics from Mackenzie University in 1977; Specialization in Administration by CEAG da FGV in 1979; Master's Degree in Accounting (without dissertation) at PUC in 1981 and Graduated in Law from USP in 1987. Academic background: Economist graduated from Faculdade de Economia São Luiz – São Paulo, with an extension in Business Administration from FEA/USP; and Management Program for Executives – University of Pittsburgh.

Rodolfo Latini Neto - 694.259.908-59

Professional experience during the last 5 years: Duratex S.A.: (Deputy Fiscal Council Member) since April 2021. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaú Unibanco Holding S.A.: Investor Relations Superintendent from 2009 to September/2013. Acting industry: holding. Itaúsa S.A.: Investor Relations Superintendent from October/2013 to April/2017 and executive from April/2006 to April/2010. Acting industry: holding. Itaúsa Empreendimentos S.A. (incorporated by Itaúsa S.A.): Managing Director from October/2013 to April/2017: business management consulting activities. Management positions held in other companies or in third sector organizations: Itaútec S.A. - Director, Investor Relations Officer and Member of the Disclosure Committee from April/2015 to May/2017. Acting industry: holding of non-financial institutions. OneConnect Consultoria Empresarial Ltda: Director since May/2017. Acting industry: consulting. Academic background: Graduated in administration from Fundação Armando Álvares Penteado in 1980.

Fernando Marques Cleto Duarte - 537.752.878-68

Professional experience during the last 5 years: Duratex S.A.: (Effective Tax Director) since April 2021. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Alpargatas S.A.: Member of the Board from April/2010 to April/2018. Business sector: textile and clothing. Itaú Unibanco S.A.: Consultant in the Fiscal and Corporate Control Board until June/2013. Acting industry: multiple bank, with commercial portfolio. Management positions held in other companies or in third sector organizations: CARF - Administrative Council of Tax Appeals: Director for 2 terms (2008 to 2013); CIP - Interbank Payments Chamber: Chairman of the Commission for Accounting and Budget Monitoring for 2 terms (2003/2004 and 2012/2013). Academic background: Graduated in Economics from Mackenzie University in 1977; Specialization in Administration by CEAG da FGV in 1979; Master's Degree in Accounting (without dissertation) at PUC in 1981 and Graduated in Law from USP in 1987.

Type of Conviction	Description of the Conviction
Marco Antonio Milleo - 579.966.017-04 N/A	Nothing on records.
José Ricardo Paraíso Ferraz - 049.734.408-41 N/A	Nothing on records.
Antonio Joaquim de Oliveira - 360.473.099-68 N/A	Nothing on records.
Carlos Henrique Pinto Haddad - 074.277.098-29 N/A	Nothing on records.
Raul Guimarães Guaragna - 109.566.958-33 N/A	Nothing on records.
Glizia Maria do Prado - 034.177.626-26 N/A	Nothing on records.
Cleonyr Galvão Xavier Filho - 635.505.985-72 N/A	Nothing on records.
Daniel Lopes Franco - 278.360.448-58 N/A	Nothing on records.

Marcelo José Teixeira Izzo - 104.473.978-93 N/A	Nothing on records.
Paula de Araújo Lima - 079.539.957-00 N/A	Nothing on records.
Alfredo Egydio Arruda Villela Filho - 066.530.838-88 N/A	Nothing on records.
Helio Seibel - 533.792.848-15 N/A	Nothing on records.
Raul Calfat - 635.261.408-63 N/A	Nothing on records.
Ricardo Egydio Setubal - 033.033.518-99 N/A	Nothing on records.
Rodolfo Villela Marino - 271.943.018-81 N/A	
Juliana Rozenbaum Munemori - 081.606.157-28 N/A	Nothing on records.
ALEXANDRE DE BARROS - 040.036.688-63 N/A	Nothing on records.
Alfredo Egydio Setubal - 014.414.218-07 N/A	Nothing on records.
Paula Lucas Setubal - 295.243.528-69 N/A	Nothing on records.
Márcio Fróes Torres - 983.816.797-53 N/A	
Andrea Laserna Seibel - 140.725.018-32 N/A	Nothing on records.
Alex Laserna Seibel - 356.849.588-00 N/A	Nothing on records.
Carlos Eduardo de Mori Luporini - 369.558.688-53 N/A	Nothing on records.
Guilherme Tadeu Pereira Júnior - 286.131.968-29 N/A	
Pedro Soares Melo - 533.109.268-34	

N/A	Nothing on records.
João Costa - 476.511.728-68	
N/A	
Rodolfo Latini Neto - 694.259.908-59	
N/A	Nothing on records.
Fernando Marques Cleto Duarte - 537.752.878-68	
N/A	Nothing on records.

12. Meeting and Board / 12.7/8 - Composition of committees

Name	Committee type	Audit type	Position occupied	Date of birth	Try title date	Term of duties office
CPF	Other Committee description	Profession	Description of another positions occupied	Election date	Number of duties office consecutive	Percentage of participation in meetings
Other positions/ titles performed at the issuer						
ALEXANDRE DE BARROS 040.036.688-63	Audit Committee Individuals, Governance and Appointment Committee	Aeronautical Infrastructure Engineer	Committee Members (Effective)	9/6/1956 5/26/2021	5/26/2021 0	1 year 0%
Member of the Board of Directors (Deputy)						
Daniel Lopes Franco 278.360.448-58	Other Committees IT and Digital Innovation Committee	Engineer	Committee Members (Effective)	1/31/1979 5/26/2021	5/26/2021 2	1 year 100%
Officer						
Juliana Rozenbaum Munemori 081.606.157-28	Other Committees Audit and Risk Management Committee	Economist	Committee Members (Effective)	7/21/1976 5/26/2021	5/26/2021 5	1 year 100%
Independent Member of the Board of Directors						
Marcelo de Camargo Furtado 054.087.568-66 Nothing on records.	Other Committees Sustainability Committee	Engineer	Others Specialist Member	11/15/1963 5/26/2021	5/26/2021 3	1 year 86%
Paula Lucas Setubal 295.243.528-69	Other Committees Audit and Risk Management Committee	Pedagogue	Committee Members (Effective)	6/9/1982 5/26/2021	5/26/2021 1	1 year 100%
Member of the Board of Directors (Deputy)						
Paula Lucas Setubal 295.243.528-69	Other Committees Individuals, Governance and Appointment Committee	Pedagogue	Committee Members (Effective)	6/9/1982 5/26/2021	5/26/2021 1	1 year 100%
Member of the Board of Directors (Deputy)						
Alex Laserna Seibel 356.849.588-00 Member of the Board of Directors (Deputy)	Other Committees	Director	Committee Members (Effective)	5/2/1986 5/26/2021	5/26/2021 0	1 year 0%
Raul Calfat 635.261.408-63	Other Committees Committee for the Evaluation of Transactions with Related Parties	Business Administrator	Committee Members (Effective)	12/4/1952 5/26/2021	5/26/2021 7	1 year 100%

12. Meeting and Board / 12.7/8 - Composition of committees

Name	Committee type	Audit type	Position occupied	Date of birth	Try title date	Term of duties office
CPF	Other Committee description	Profession	Description of another positions occupied	Election date	Number of duties office consecutive	Percentage of participation in meetings
Other positions/ titles performed at the issuer						
Independent Member of the Board of Directors						
Raul Calfat 635.261.408-63	Other Committees Audit and Risk Management Committee	Business Administrator	Committee Chairman	12/4/1952 5/26/2021	5/26/2021 7	1 year 100%
Independent Member of the Board of Directors						
Ricardo Egydio Setubal 033.033.518-99	Other Committees Sustainability Committee	 Business Administrator	 Committee Members (Effective)	 4/22/1962 5/26/2021	 5/26/2021 3	 1 year 100%
Member of the Board of Directors						
Ricardo Egydio Setubal 033.033.518-99	Other Committees Audit and Risk Management Committee	 Business Administrator	 Committee Members (Effective)	 4/22/1962 5/26/2021	 5/26/2021 12	 1 year 100%
Member of the Board of Directors						
Ricardo Egydio Setubal 033.033.518-99	Other Committees Disclosure and Trading Committee	 Business Administrator	 Committee Members (Effective)	 4/22/1962 5/26/2021	 5/26/2021 1	 1 year 100%
Member of the Board of Directors						
Rodolfo Villela Marino 271.943.018-81	Other Committees Audit and Risk Management Committee	 Business Administrator	 Committee Members (Effective)	 11/14/1975 5/26/2021	 5/26/2021 12	 1 year 78%
Member of the Board of Directors						
Rodolfo Villela Marino 271.943.018-81	Other Committees Individuals, Governance and Appointment Committee	 Business Administrator	 Committee Members (Effective)	 11/14/1975 5/26/2021	 5/26/2021 1	 1 year 100%
Member of the Board of Directors						
Rodolfo Villela Marino 271.943.018-81	Other Committees Sustainability Committee	Business Administrator	Committee Chairman	11/14/1975 5/26/2021	5/26/2021 12	1 year 100%
Member of the Board of Directors						
Márcio Fróes Torres 983.816.797-53	Other Committees Sustainability Committee	 Chemical engineer	 Committee Members (Effective)	 5/12/1968 5/26/2021	 5/26/2021 1	 1 year 100%

12. Meeting and Board / 12.7/8 - Composition of committees

Name	Committee type	Audit type	Position occupied	Date of birth	Try title date	Term of duties office
CPF	Other Committee description	Profession	Description of another positions occupied	Election date	Number of duties office consecutive	Percentage of participation in meetings
Other positions/ titles performed at the issuer						
Independent Member of the Board of Directors						
Tereza Cristina Grossi Togni 163.170.686-15	Other Committees Audit and Risk Management Committee	Business Administrator and Bachelor of Accounting Sciences	Others Specialist Member	1/25/1949 5/26/2021	5/26/2021 9	1 year 100%
Nothing on records.						
Alfredo Egydio Arruda Villela Filho 066.530.838-88	Other Committees Individuals, Governance and Appointment Committee	Mechanical Engineer	Committee Members (Effective)	11/18/1969 5/6/2020	5/6/2020 11	1 year 88%
Board of Directors Vice-Chairman						
ALEXANDRE DE BARROS 040.036.688-63	Other Committees IT and Digital Innovation Committee	Aeronautical Infrastructure Engineer	Others Chairman and Specialist Member	9/6/1956 5/26/2021	5/26/2021 3	1 year 100%
Member of the Board of Directors (Deputy)						
Alfredo Egydio Arruda Villela Filho 066.530.838-88	Other Committees IT and Digital Innovation Committee	Mechanical Engineer	Committee Members (Effective)	11/18/1969 5/26/2021	5/26/2021 4	1 year 100%
Board of Directors Vice-Chairman						
Gustavo Conte Jakovac 270.634.178-51	Other Committees Disclosure and Trading Committee	Lawyer	Committee Members (Effective)	1/24/1977 5/26/2021	5/26/2021 0	1 year 0%
Guilherme Setubal Souza e Silva 269.253.728-92	Other Committees Trading and Disclosure Committee	Director	Committee Members (Effective)	9/13/1977 5/26/2021	5/26/2021 0	1 year 0%
Márcio Fróes Torres 983.816.797-53	Other Committees Individuals, Governance and Appointment Committee	Chemical engineer	Committee Chairman	5/12/1968 5/26/2021	5/26/2021 1	1 year 100%
Independent Member of the Board of Directors						
Márcio Fróes Torres	Other Committees	Committee Members (Effective)		5/12/1968	5/26/2021	1 year

12. Meeting and Board / 12.7/8 - Composition of committees

Name CPF	Committee type Other Committee description	Audit type Profession	Position occupied Description of another positions occupied	Date of birth Election date	Try title date Number of duties office consecutive	Term of duties office Percentage of participation in meetings
Other positions/ titles performed at the issuer						
983.816.797-53 Independent Member of the Board of Directors	Committee for the Evaluation of Transactions with Related Parties	Chemical engineer		5/26/2021	1	100%
Alfredo Egydio Setubal	Other Committees		Committee Members (Effective)	9/1/1958	5/26/2021	1 year
014.414.218-07 Board of Directors Chairman	Individuals, Governance and Appointment Committee	Business Administrator		5/26/2021	6	83%
Juliana Rozenbaum Munemori 081.606.157-28 Independent Member of the Board of Directors	Other Committees Committee for the Evaluation of Transactions with Related Parties	Economist	Committee Chairman	7/21/1976 5/26/2021	5/26/2021 5	1 year 100%
Andrea Laserna Seibel	Other Committees		Committee Members (Effective)	11/30/1975	5/26/2021	1 year
140.725.018-32 Member of the Board of Directors (Deputy)	IT and Digital Innovation Committee	Lawyer		5/26/2021	3	100%
Antonio Joaquim de Oliveira	Other Committees		Committee Members (Effective)	6/19/1960	5/26/2021	1 year
360.473.099-68 Chief Executive Officer	Disclosure and Trading Committee	Forestry Engineer		5/26/2021	8	33%
Antonio Joaquim de Oliveira	Other Committees		Committee Members (Effective)	6/19/1960	5/26/2021	1 year
360.473.099-68 Chief Executive Officer	IT and Digital Innovation Committee	Forestry Engineer		5/26/2021	4	100%
Carlos Henrique Pinto Haddad	Other Committees		Committee Members (Effective)	1/5/1966	5/26/2021	1 year
074.277.098-29 Vice Chief Executive Officer and Investor Relations Officer	Disclosure and Trading Committee	Business Administrator		5/26/2021	4	100%
Professional experience / Statement of possible convictions / Independence Criteria						

ALEXANDRE DE BARROS - 040.036.688-63

ALEXANDRE DE BARROS - 040.036.688-63

Professional experience during the last 5 years: Duratex S.A.: (Non-Executive Director): Deputy Member of the Board of Directors and Chairman of the IT and Digital Innovation Committee since August 2020 and Specialist Member of the latter since June 2017. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaú Unibanco S.A.: Vice-Chairman of the technology area from January/2011 to April/2015; Executive Director (CIO) of Infrastructure for hardware, software, telecommunications, channels, data and application systems from April/2007 to December/2010; Executive Director of credit, modeling individual products, channels and CRM from April/2005 to April/2007. Acting industry: multiple bank, with commercial portfolio. Diagnostics of America S.A. (DASA): Member of the Board of Directors since April/2015; and Serasa S.A.: Member of the Board of Directors from April/2003 to June/2007, having been President from April/2006 to June/2007.

Academic background: Graduated in Aeronautical Infrastructure Engineering from Instituto de Tecnologia da Aeronáutica (ITA) in 1980, with Specialization in Risk Management from INSEAD in 2003, MBA from New York University in 1986 and Course for Board of Directors - IBGC in 2015.

Daniel Lopes Franco - 278.360.448-58

Professional experience during the last 5 years: Duratex S.A.: Director, responsible for the IT, Business Development and Innovation area, member of the IT and Digital Innovation Committee since June 2019. Acting industry: Civil Construction, Material for Construction and Decoration. Previously, he was the global Vice-Chairman of the solvent business unit at Rhodia S/A, a company where he worked for 14 years.

Academic background: Production engineer graduated from Instituto Mauá de Tecnologia; Postgraduate in Industrial Administration from USP, MBA from École de Management at L'Université Jean Moulin (Lyon - France), Executive Extension in Strategic Marketing from INSEAD (Fontainebleau - France) and Executive Training for Chief Technology Directors from Haas School of Business, UC Berkeley

Juliana Rozenbaum Munemori - 081.606.157-28

Juliana Rozenbaum Munemori - 081.606.157-28

Professional experience during the last 5 years: Duratex S.A.: (Independent Board Member) Member of the Board of Directors, the Audit and Risk Management Committee and the Committee for Evaluation of Transactions with Related Parties since June/2016, being Chairman of the latter from May/2019, Member of the IT Committee and Digital Innovation since August/2020. Acting industry: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations: Viva Decora Internet S.A.: Member of the Board of Directors from November/2018 to July/2020 EDP - Energias do Brasil S.A.: Independent Member of the Board of Directors, the Corporate Governance and Related Parties Committee, and the Inclusion and Diversity Committee since April/2018. Cognia Educacao S.A.: Member of the Board of Directors, People and Governance Committee and Strategy Committee since November 2019. Suzano Papel e Celulose S.A.: Member of the Strategy Committee since December/2018. Eurofarma Laboratórios S.A.: Member of the Advisory Board since January/2019. Lojas Renner S.A.: Independent Member of the Board of Directors and Member of the Strategy Committee since April/2017. Arezzo&Co S.A.: Member of the Board of Directors and Coordinator of the Strategy Committee from July/2013 to April/2021. She has over 13 years of experience in Sell Side Equity Research, with a primary focus on companies in the Consumer and Retail sector. She worked at various financial institutions between 2007 and May / 2013, but primarily at Itaú BBA. Between 2013 and 2017, she acted as a consultant in consumer and retail projects for Investment Banking at Itaú BBA. She is also on the Advisory Board of GoCase, the company of Endeavor Entrepreneurs, an organization she is an active mentor. Previously, she served as an economist on the Buy Side of institutions such as JGP, Pactual and Icatu. Over the years, she has been awarded several awards by Institutional Investor for her coverage of the Retail and Consumer Goods sectors.

Academic background: She graduated in Economics from the Pontifical Catholic University (PUC) of Rio de Janeiro and holds the CFA® designation.

Independence criterion: not having a business relationship or any nature whatsoever with the Company, with a company under the same control, with the controlling shareholder or with a member of a management body that could (i) give rise to a conflict of interest or (ii) impair its capacity and exemption from analysis and appraisal.

Marcelo de Camargo Furtado - 054.087.568-66

Professional experience during the last 5 years: Duratex S.A.: Specialist Member of the Sustainability Committee since January 2021, being a Member of this Committee since June 2018. Acting industry: Civil Construction, Material for Construction and Decoration. Management positions held in other companies or in third sector organizations: Fibria/Suzano: Member of the Sustainability Committee since March 2018; Instituto Arapyaú, Executive Director from 2013 to 2017; WRI – World Resource Institute in Brazil: Board Chairman; Conectas Human Rights: Council member; Coalition Brazil Climate Forest and Agriculture: Facilitator since 2016; Brazilian Forum on Climate Change: Member of the Long Term Working Group, he also co-led the Agriculture and Forestry group; Lemann Fellow and member of the Yale World Fellow Program, appointed in 2011; Greenpeace Environmentalist Organization: Executive Director of Greenpeace Brazil from 2008 to 2013, Director of Campaigns at Greenpeace Brazil for Forest, Climate & Energy and Pollution from 2005 to 2008, Greenpeace International from 1990 to 2005. Academic background: Chemical Engineer with Master's Degree at USP/POLI in Renewable Energies.

Paula Lucas Setubal - 295.243.528-69

Paula Lucas Setubal - 295.243.528-69

Professional experience during the last 5 years: Duratex S.A. (Non-Executive Director): Deputy Member of the Board of Directors, Member of the Audit and Risk Management Committee and of the Individuals, Governance and Appointment Committee since May/2020, having been Listener to (i) the Board of Directors from February/2020 to May/2020 and (ii) of the Individuals, Governance and Appointment Committee from February/2020 to May/2020 and during 2017. Acting industry: Civil Construction, Material for Construction and Decoration. Subsidiaries companies by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Listener to the Board of Directors since February/2020. Acting industry: holding. Other third sector companies or organizations: Fundação Itaú Social Member of the Advisory Board (Guiding Group) since February/2017; Family Office: Member of the Family Council from 2011 to 2016, having been Coordinator from 2012 to 2014; Santa Cruz School: Early Childhood Education Teacher from 2011 to 2016. Academic background: Pedagogue graduated in 2003 and post-graduated in Psychopedagogy in 2006 from the Pontifical Catholic University of São Paulo (PUC-SP).

Alex Laserna Seibel - 356.849.588-00

Professional experience during the last five years: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since April 2021, currently Deputy Member since April 2021; and member of the Sustainability Committee since May 2021. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: HS Investimentos S.A.: Managing partner since 2013. Positiv.a Commercialization of Ecological Products and Services Ltda.: Founding partner and administrator since 2015; Apolo Energia Ltda.: Founder and managing partner since 2017; Positive Ventures Participações Ltda.: Managing partner since 2018; Positive 01 Incorporation Ltda.: Managing partner since 2015; Moreira and Toledo Cia Ltda. (Leo Madeiras - Feira de Santana) Managing partner since 2015.

Other third sector companies or organizations: Instituto Leo [Leo Institute]: Director since 2015; and ARCAH – Associação de Resgate à Cidadania por Amor à Humanidade [Association for the Rescue of Citizenship for the Love of Humanity]: Founder and administrator since 2013. Academic background: Bachelor's Degree in Administration from Universidade Presbiteriana Mackenzie - graduated in 2008

Raul Calfat - 635.261.408-63

Raul Calfat - 635.261.408-63

Professional experience during the last 5 years: Duratex S.A.: (Independent Board Member) Member of the Board of Directors, Member of the Committee for the Evaluation of Related Party Transactions since April/2014, having been President from June/2014 to May/2019 and Chairman of the Audit and Risk Management Committee since May /2019, and as a Member since April/2014. Acting industry: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations: Aché Laboratórios Farmacêuticos S.A.: Member of the Board of Directors since September/2018. Fibria Celulose S.A.: Member of the Board of Directors and the Innovation Committee from December/2009 to December/2018; Votorantim Participações S.A.: Chairman of the Board of Directors from January/2014 to April/2019 and of the Finance, Compensation and People, and Image and Reputation Committees; Syrian-Lebanese Hospital: Member of the Board since April/2015 and of the Strategy and Finance, Productivity and People Committees; Embraer S.A.: Vice-Chairman of the Board of Directors, coordinator of the Strategy Committee and member of the Audit and Risk Committee since April/2017; Senior Director at RGE Pte Ltd, in Singapore, for the Group Fiber Business and for Bracell SP Celulose Ltda, Brazil, since March/2020; Senior Director at Macquarie Serviços Agrícolas Participações Ltda., since January/2020; and Member of the Advisory Board of China Three Gorges Brasil Ltd since January 2021.

Academic background: Graduated in Business Administration from Fundação Getúlio Vargas (FGV), with specialization courses from the International Institute for Management Development (IMD), in Switzerland. Independence criterion: not having a business relationship or any nature whatsoever with the Company, with a company under the same control, with the controlling shareholder or with a member of a management body that could (i) give rise to a conflict of interest or (ii) impair its capacity and exemption from analysis and appraisal.

Ricardo Egydio Setubal - 033.033.518-99

Ricardo Egydio Setubal - 033.033.518-99

Ricardo Egydio Setubal - 033.033.518-99

Professional experience during the last 5 years: Duratex S.A.: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since April/2008, having been Vice-Chairman from April/2009 to April/2017; Member of the Individuals, Governance and Appointment Committee from November/2009 to May/2020; Member of the Audit and Risk Management Committee since November/2009; Member of the Sustainability Committee since April/2018; Member of the Disclosure and Trading Committee since May/2020, having also been from April/2018 to May/2019, from April/2016 to May/2017, from Apr/2014 to April/2015, from April/2012 to April/2013 and from March/2010 to May/2011. Acting industry: civil construction, construction material and decoration. Subsidiaries companies by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Deputy Member of the Board of Directors since April/2009; Member of the Disclosure and Trading Committee since May/2009 and of the Investment Policies Committee from August/2008 to May/2010; Coordinator of the Sustainability and Risks Committee and Member of the Finance, Investments, People and Ethics Committees since April/2017 and Social Impact since June/2019 and Corporate Governance since July/2020. Acting industry: holding. Itaútec S.A. – Grupo Itaútec: Member of the Board of Directors, having been President from February/2010 to August/2019, Deputy Member from April/2009 to January/2010 and Effective from April/1999 to April/2008; Member of the Disclosure Committee from September/2010 to August/2019, Executive Vice-Chairman from April/1999 to January/2010; Member of the Audit and Risk Management Committee, the Strategy Committee and the People and Governance Committee from September/2010 to January/2015. Acting industry: holding of non-financial institutions. Other third sector companies or organizations: IBGC – Brazilian Institute of Corporate Governance: Member of the Board of Directors from March/2014 to March/2019, having been Vice-Chairman from March/2016 to March/2018 and President from March/2018 to March/2019.

Academic background: Lawyer graduated from the University of São Paulo (USP), in 1988, Business Administrator from Fundação Getúlio Vargas, in 1984, and specialization (PMD 69) from Harvard University, in 1995.

Rodolfo Villela Marino - 271.943.018-81

Rodolfo Villela Marino - 271.943.018-81

Rodolfo Villela Marino - 271.943.018-81

Professional experience during the last 5 years: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since April/2008 and Full Member since August/2009, Member of the Individuals, Governance and Appointment Committee since May/2020, having been also from April/2018 to May/2019, and from November/2009 to May /2017, Chairman of the Sustainability Committee since May/2019 and member since November/2009; Member of the Audit and Risk Management Committee since November/2009, Member of the Disclosure and Trading Committee from May/2019 to May/2020, having also been from May/2017 to April/2018, from April/2015 to April/ 2016, from April/2013 to April/2014, from May/2011 to April/2012 and from November/2009 to April/2010. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Vice-Chairman Director since May/2015 and Effective Member of the Board of Directors since April/2011, having been Deputy from April/2009 to April/2011; Member of the Disclosure and Trading Committee since May/2009 and of Investment Policies from August/2008 to May/2011, having been Coordinator from May/2010 to May/2011, Coordinator of the People and Ethics Commission and Member of the Finance Commissions, Investments, and Sustainability and Risks since April/2017 and Member of the Social Impact Committee since Jun/19, and member of the Corporate Governance Committee since July/2020. Acting industry: holding. Alpargatas S.A.: Member of the Board of Directors since September/2017, Member of the Strategy and People Committee since October/2017, and Member of the Statutory Audit Committee since April/2018. Business sector: textile and clothing. Itaútec S.A. – Grupo Itaútec: Vice-Chairman of the Board of Directors from May/2017 to August/2019 and Member since April/2008, Member of the People and Governance Committee from April/2012 to January/2015, of the Strategy Committee from September/2010 to January/2015 and the Audit and Risk Management Committee from September/2010 to April/2012. Acting industry: holding of non-financial institutions. Rudric ITH Participações Ltda.: Managing Director since April/2005. Acting industry: Holdings of non-financial institutions. Other third sector companies or organizations: Itaú Foundation for Education and Culture: Member of the Board of Trustees since May/2019; Young Presidents Organization-YPO/WPO: Member since December/2011; IBGC - Inst. Brazilian Corporate Governance: Member of the Sustainability Committee since August/2019; IEDI - Inst. for Development Studies Industrial: Member of the Board of Directors since August/2015; IBÁ - Brazilian Tree Industry: Member of the Advisory Board since December/2017; Inst. Unibanco: Member of the CA since April/2014; and All for Education: Member of the Board of Governance since April/2017. Academic background: Business Administrator graduated from FGV. Master in Development Studies and in Economics and Philosophy from the LSE ± London School of Economics and Political Science

Márcio Fróes Torres - 983.816.797-53

Márcio Fróes Torres - 983.816.797-53

Márcio Fróes Torres - 983.816.797-53

Professional experience during the last five years: Duratex S.A.: (Independent Board Member) Member of the Board of Directors, Chairman of Individuals, Governance and Nomination Committee and Member of the Committee for Evaluation of Related Party Transactions since October/2020 and Member of the Sustainability Committee since January/2021. Acting industry: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations: Gerdau S.A.: Member of the Board of Directors since April/2019 and member of the Compensation Committee since July/2020; Falconi Participações SA: Chairman of the Board of Directors since December/2019; Falconi Capital: Member of the Advisory Committee since October/2018; and Companhia de Bebidas das Américas – Ambev and at AB-Inbev: acting for 25 years, held positions in different areas until April/2017, having been Vice-Chairman of People and Management and VP of Supply for Latin America and North America, Vice-Chairman of Sales Canada, CEO of Labatt Brewing Company, and in 2014 he assumed the positions of CEO of Cervecería y Maltería Quilmes, Zone Chairman of AB-Inbev for South American countries except Brazil and Executive Board Member at AB-Inbev. Academic background: Chemical Engineer graduated at UFRJ in 1993 and Master in Brewing Technology at Universidad Politécnica de Madrid in 1998. Independence criterion: not having a business relationship or any nature whatsoever with the Company, with a company under the same control, with the controlling shareholder or with a member of a management body that could (i) give rise to a conflict of interest or (ii) impair its capacity and exemption from analysis and appraisal.

Tereza Cristina Grossi Togni - 163.170.686-15

Professional experience during the last 5 years: Duratex S.A.: Member of the Audit and Risk Management Committee since April 2012 and Specialist since June 2012, having been Chairman from April/2012 to April/2019. Acting industry: Civil Construction, Material for Construction and Decoration. Itaú Unibanco Holding S.A.: Member of the Board of Directors from February 2004 to November 2008; Member of the Audit Committee from July 2004 to May 2010, Disclosure and Trading from May 2005 to May 2010 and Accounting Policies from May 2008 to April 2009. Acting industry: holding of financial institutions. Companies which are part of the issuer's economic group: Itaúsa – Investimentos Itaú S.A.: Chairman of Fiscal Council since May/2011. Acting industry: holding. Itaútec S.A. – Itaútec Group Coordinator of the Audit and Risk Management Committee from September 2010 to February 2015 and the Disclosure Committee from May 2011 to January 2015. Acting industry: holding of non-financial institutions. Management positions held in other companies or in third sector organizations: B3 S.A. - Brasil Bolsa Balcão [actually, B3] Effective Member of the Fiscal Council since April 2019, Member of the Audit Committee from May 2009 to April 2019, having been Coordinator from May 2012 to April 2013. Industry in which it operates: administration of organized markets for bonds, securities and derivative contracts. Terra Santa Agro S.A.: Effective Member of Fiscal Council since May/2018. CVC Corp: Member of the Audit and Related Parties Committee since March 2017. C&A: Member of the Audit and Risk Management Committee since October 2019 Academic background: Bachelor of Business Administration and Accounting Sciences from the Catholic University of Minas Gerais in 1977 and specializations in Switzerland and the United States.

Alfredo Egydio Arruda Villela Filho - 066.530.838-88

Alfredo Egydio Arruda Villela Filho - 066.530.838-88

Professional experience during the last five years: Duratex S.A. (Non-Executive Director): Member of the Board of Directors since 1996 and Vice-Chairman since August/2008, Chairman of the IT and Digital Innovation Committee since May/2017 and Member of the Individuals, Governance and Appointment Committee since November/2009. Acting industry: Civil Construction, Material for Construction and Decoration. Subsidiaries companies by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Vice-Chairman since February/2018; Member of the Board of Directors from August/1995 to April/2017, having been President from May/2015 to April/2017 and Vice-Chairman from May/2011 to May/2015; Chief Executive Officer from September/2009 to May/2015; Chairman of the Disclosure and Trading Committee from April/2005 to May/2015; Chairman of the Investment Policies Committee and Member of the Accounting Policies Committee from August/2008 to April/2011. Acting industry: holding. Itaú Unibanco Holding S.A.: Vice-Chairman of the Board of Directors from March/2003 to April/2017; Member of the Disclosure and Trading Committee from May/2005 to July/2015, Appointment and Corporate Governance Committee from June/2009 to April/2017, Compensation from February/2011 to May/2017 and Accounting Policies from May/2008 to April/2009. Acting industry: holding. Itaútec S.A. – Grupo Itaútec: Member of the Board of Directors from April/1997 to April/2017, having been Vice-Chairman from January/2010 to April/2017, President from April/2009 to January/2010 and Vice-Chairman from April/1997 to April/2009. Acting industry: holding of non-financial institutions. Other third sector companies or organizations: Instituto Alana: Director since February/1992. Alpe Intermediações de Negócios SA: Director since August/2017. Yandeh S.A.: Director since December/2008. Academic background: Mechanical Engineer, graduated from the Mauá School of Engineering of the Mauá Institute of Technology in 1992 and a postgraduate degree in Administration from the Getúlio Vargas Foundation.

Gustavo Conte Jakovac - 270.634.178-51

Professional experience during the last five years: Duratex S.A.: Legal Corporate Manager since March 2021. Acting industry: Civil Construction, Material for Construction and Decoration. Itaú Unibanco S.A.: Legal Superintendent of Owner and Competitive M&A from April/2015 to October/2018 and Specialist Lawyer III from October/2018 to March/2021.

Academic background: Graduated in Law by USP and LL.M. by Columbia Law School

Guilherme Setubal Souza e Silva - 269.253.728-92

Professional experience during the last five years: Duratex S.A.: ESG Manager since April 2021 and Secretary of the Board of Directors since May 2021. Since 2015 he has been at Duratex as responsible for the IR, M & A, New Businesses and Strategic Planning areas. Acting industry: Civil Construction, Material for Construction and Decoration.

He worked for 14 years in the financial market at CCF, Modal and HSBC banks in the areas of Corporate Banking and Treasury.

Academic education: Academic background: Graduated in Business Administration from PUC-SP and MBA in Finance from INSPER.

Alfredo Egydio Setubal - 014.414.218-07

Professional experience during the last five years: Duratex S.A. (Non-Executive Director): Chairman of the Board of Directors since April/2021, Co-Chairman of the Board of Directors from April/2017 to April/2021 and Member since April/2015, and Member of the Individuals, Governance and Appointment Committee since July/2015. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Itaúsa S.A.: Chief Executive Officer and Investor Relations Officer since May/2015, Vice-Chairman of the Board of Directors since September/2008; Coordinator since May/2015 and Member of the Disclosure and Trading Committee since May/2009 and of the Investment Policies Committee from August/2008 to April/2011, Coordinator of the Investment Committee and Member of the Finance, People and Ethics Committees, and Sustainability and Risks since April/2017 and Member of the Corporate Governance Committee since July 2020. Acting industry: holding. Alpargatas S.A.: Member of the Board of Directors since September/2017 and of the Strategy Committee since October/2017. Business sector: textile and clothing. Itaútec S.A. – Grupo Itaútec: Deputy Member of the Board of Directors from April/2015 to August/2019. Acting industry: holding of non-financial institutions. Itaú Unibanco Holding S.A.: Member of the Board of Directors since June/2007; Vice-Chairman and Investor Relations Officer from 1995 to February/2015; Member of the Disclosure and Trading Committee since November/2008, having been President from November/2008 to February/2015; Member of the Appointments and Corporate Governance Committee since August/2009 and of Accounting Policies from May/2008 to April/2009; Member of the People Committee and the Risk and Capital Management Committee since April/2015 and Member of the Social Responsibility Committee since January/2019. Acting industry: holding of financial institutions. Itaú Unibanco S.A.: Vice-Chairman from April/1996 to March/2015; Executive Director from May/1993 to June/1996; Managing Director from 1988 to 1993. Acting industry: multiple bank, with commercial portfolio. Other third sector companies or organizations: Itaú Foundation for Education and Culture: Chairman of the Board of Trustees since September/2018; Brazilian Association of Publicly-Held Companies – ABRASCA: Member of the Board of Directors from 1999 to 2017; Brazilian Institute of Investor Relations – IBRI: Chairman of the Board of Directors from 1999 to 2009 and Member of the Superior Committee for Guidance, Nomination and Ethics since January/2010; Museum of Modern Art of São Paulo – MAM: Chief Financial Officer from 1992 to April/2019 and Member of the Deliberative Council since May/2019; MASP: Member of the Deliberative Council since September/2014 and President since October/2018, having also been from September/2016 to September/2019; Bienal São Paulo: Vice-Chairman of the Foundation's Board of Directors since June/2009. Academic background: graduated in 1980 and post-graduated in Business Administration from Fundação Getúlio Vargas, with a specialization course at INSEAD (France).

Andrea Laserna Seibel - 140.725.018-32

Professional experience during the last 5 years: Duratex S.A.: (Non-Executive Director) Member of the Board of Directors since August 2009, Full Member since April/2021, Deputy Member from April/2013 to April/2021; Member of the IT and Digital Innovation Committee since October/2018; Member of the Individuals, Governance and Appointment Committee from April/2015 to October/2018; was Deputy Member of the Board of Directors from August/2009 to April/2012, Full Member from April/2012 to April/2013, and Secretary from May/2010 to July/2012, Member of the Audit and Risk Management Committee from May/2011 to April/2013. Member of the Individuals, Governance and Appointment Committee and of the Sustainability Committee from November/2009 to April/2013 and Director of Human Resources from April/2006 to April/2009. Acting industry: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's shareholder that holds interest, directly or indirectly, equal to or greater than 5% of the same class or type of issuer's security: Leo Madeiras Máquinas e Ferragens Ltda General Director since January/2013. Acting industry: trade in wood, hardware, artifacts, by-products and related products. Academic background: Lawyer graduated from the Pontifical Catholic University of São Paulo, with an MBA from Fundação Dom Cabral and specialization from Harvard Business School.

Antonio Joaquim de Oliveira - 360.473.099-68

Antonio Joaquim de Oliveira - 360.473.099-68

Professional experience during the last 5 years: Duratex S.A.: Chief Executive Officer and Member of the Disclosure and Trading Committee since April 2013 and Member of the IT and Digital Innovation Committee since June 2017. He was also Investor Relations Officer from August 2016 to April 2017, accumulated the position of Vice-Chairman of the Madeira Business Unit from December 2014 to October 2016, Executive Officer from August 2009 to April 2013 and Officer Manager from November 2004 to August 2009. He joined the Company in August 1986, being responsible for the Forestry Area. Acting industry: Civil Construction, Material for Construction and Decoration.

Academic background: Forestry Engineer graduated from the Federal University of Viçosa, in 1984, with a master's degree in Forestry Economics and Planning at the same institution, in 1986, with specialization in Strategic Business Management from Fundação Getúlio Vargas, in 1994.

Carlos Henrique Pinto Haddad - 074.277.098-29

Professional experience during the last 5 years: Duratex S.A.: Vice-Chairman responsible for administration, finance and IR since May 2020, having been Director from September/2016 to May/2020, Member of the Disclosure and Trading Committee since September 2016, and Investor Relations Officer since April 2017. Acting industry: Civil Construction, Material for Construction and Decoration. Whirlpool S.A. (1994 to February 2016): He was responsible for the areas of finance, IT, Strategic Planning, IR and Internal Audit of operations in Latin America, reporting to the CEO of the region and functional to the Global CFO. He also held positions of CFO at Embraco – Compressors Business Unit, LATAM Regional Controller, Treasury Director and Financial Manager. Acting industry: Manufacture and Marketing of Home Appliances and Compressors. Caterpillar Brazil Ltda. (1986 to 1994): He held positions in the areas of Control (Planning and Budgets) and Treasury (Cash Management, investments and funding). Acting industry: Manufacture and Marketing of Heavy Construction Equipment.

Academic education:

Academic background: Business Administrator, graduated from Fundação Armando Álvares Penteado (FAAP) in 1987.

Type of Conviction	Description of the Conviction
ALEXANDRE DE BARROS - 040.036.688-63	
N/A	Nothing on records.
Daniel Lopes Franco - 278.360.448-58	
Juliana Rozenbaum Munemori - 081.606.157-28	
Juliana Rozenbaum Munemori - 081.606.157-28	
Marcelo de Camargo Furtado - 054.087.568-66	
Paula Lucas Setubal - 295.243.528-69	
Paula Lucas Setubal - 295.243.528-69	
Alex Laserna Seibel - 356.849.588-00	
Raul Calfat - 635.261.408-63	
Raul Calfat - 635.261.408-63	
Ricardo Egydio Setubal - 033.033.518-99	
Ricardo Egydio Setubal - 033.033.518-99	
Ricardo Egydio Setubal - 033.033.518-99	
Rodolfo Villela Marino - 271.943.018-81	
Rodolfo Villela Marino - 271.943.018-81	
Rodolfo Villela Marino - 271.943.018-81	
Márcio Fróes Torres - 983.816.797-53	
Márcio Fróes Torres - 983.816.797-53	
Márcio Fróes Torres - 983.816.797-53	

Tereza Cristina Grossi Togni - 163.170.686-15
Alfredo Egydio Arruda Villela Filho - 066.530.838-88
Alfredo Egydio Arruda Villela Filho - 066.530.838-88
ALEXANDRE DE BARROS - 040.036.688-63
Gustavo Conte Jakovac - 270.634.178-51
Guilherme Setubal Souza e Silva - 269.253.728-92
Alfredo Egydio Setubal - 014.414.218-07
Andrea Laserna Seibel - 140.725.018-32
Antonio Joaquim de Oliveira - 360.473.099-68
Antonio Joaquim de Oliveira - 360.473.099-68
Carlos Henrique Pinto Haddad - 074.277.098-29

12. Meeting and Board / 12.9 - Family relationships

Justification for not completing the table:

For better understanding, the information required in this item is available in item 12.12

12. Meeting and Board / 12.10 - Subordinate relations, provides services or control

Justification for not completing the table:

For better understanding, the information required in this item is available in item 12.12

12. Meeting and Board / 12.11 - Managers' Agreements/Insurance

The Company maintains in force civil liability insurance for managers (D&O), which aims to guarantee the managers of the Issuer and its non-financial subsidiaries, under the policy, the payment or reimbursement of expenses if the personal assets of the managers are reached in arising from legal, administrative or arbitration proceedings, including, but not limited to, those of a civil, labor, tax, consumer or social security nature, due to their personal, joint and several or subsidiary liability or due to disregard of the legal personality, related to the activities of the Issuer, as well as as a result of any written claim or civil, administrative, regulatory or arbitration lawsuit, imputing non-compliance with federal, state and/or municipal laws or regulations, or foreign regulations, regulating Securities and Exchange This policy excludes from coverage the practice of: (a) acts that ensure the administrator obtains a profit or personal advantage to which he is not legally entitled; and (ii) willful acts or gross negligence comparable to intent committed by a manager or any third party for the benefit of that manager.

The current policy provides as a coverage limit the amount of R\$ 500,000,000.00 (five hundred million reais), subject to sub-limits and deductibles for each coverage contracted.

In 2021, the negotiated value of the civil liability insurance premium for the administrators, with the term of the policy of: 05/22/2021 to 05/22/2022, was R\$ 451.4 thousand, including the IOF (Financial transaction tax).

Additionally, the Company informs that there are no indemnity contracts entered into with the administrators.

12. Meeting and Board / 12.12 - Others relevant info. - Meeting and Board**Additional information to item 12.2:**

Information on the General Meetings held in the last 3 fiscal years:

Attended Date of Meetings	Installation in 2nd Call	Installation Quorum
		Ordinary shares
AUG 04/19/2018	No	77.91%
AUG 02/20/2019	No	80.04%
AUG 4/26/2019	No	82.60%
AUG 4/26/2019	No	82.43%
AUG 1/31/2020	No	81.95%
AUG 4/30/2020	No	80.96%
AUG 4/30/2020	No	82.77%
AUG 10/29/2020	No	75.17%

Additional information to item 12.5/6

All members of the Board of Directors informed the list of positions they hold on the Board of Directors, Fiscal Council, Committees and Executive Bodies of other companies or entities.

Number of Consecutive Mandates

To calculate the number of consecutive terms: 1) of the members of the Board of Directors and the Executive Board, the elections of the respective members in the Company were considered, including their election in Duratex S.A. (CNPJ 61.194.080/0001-58), company incorporated by the Company on 08/31/2009, regardless of the nomenclature of positions in these bodies; 2) the counting of the members of the Committees started on 08/31/2009, the date of the aforementioned merger.

Number of Meetings held by advisory bodies / committees (non-statutory)

Bodies / Committees	Number of Meetings (*)
Board of Directors	22
Audit and Risk Management Committee	9
Individuals, Governance and Appointment Committee	6
Committee for the Evaluation of Transactions with Related Parties	4
Sustainability Committee	7
IT and Digital Innovation Committee	10
Disclosure and Trading Committee	3

12. Meeting and Board / 12.12 - Others relevant info. - Meeting and Board

(*) total number of meetings held by the respective body since the investiture of its respective members in 2020 until 03/29/2021, inclusive.

Politically Exposed Individuals

There are no members of the Board of Directors, Executive Board and Committees considered politically exposed persons.

12.9. Inform the existence of a marital relationship, stable union or kinship up to the second degree between: a. issuer administrators; b. (i) issuer's managers and (ii) managers of the issuer's direct or indirect subsidiaries; c. (i) issuer's managers or its direct or indirect subsidiaries and (ii) direct or indirect controllings of issuer; d. (i) issuer's managers and (ii) managers of the issuer's direct and indirect subsidiaries companies

12. Meeting and Board / 12.12 - Others relevant info. - Meeting and Board

Name	CPF	Positions at Board in 2021			Shareholding in the Controlling Group
		Issuer	Directly Subsidiary	Indirect Subsidiary	
		DURATEX S.A. CNPJ 97.837.181/0001-47	ITAUSA - INVESTIMENTOS ITAÚ S.A. CNPJ 61.532.644/0001-15	COMPANHIA ESA CNPJ 52.117.397/0001-08	
VILLELA Block					
1) Maria de Lourdes Egydio Villela Sons: Ricardo Villela Marino Rodolfo Villela Marino (*)	007.446.978-91 252.398.288-90 271.943.018-81 066.530.838-88	- Board Member CA Vice-Chairman	- Deputy Directors Board Member Vice Chief Executive Officer Vice Chief Executive Officer CA Vice-Chairman	- Chief Executive Officer Chief Officer "A"	yes yes yes yes -
2) Alfredo Egydio Arruda Villela Filho (*) 3) Ana Lúcia de Mattos Barretto Villela (*)	066.530.828-06	-	-	-	-
SETUBAL Block					
Brothers: 1) Alfredo Egydio Setubal (*)	014.414.218-07	CA Chairman	CA Board Member Chief Executive Officer	Chief Officer "B"	yes
Sons: Alfredo Egydio Nugent Setubal Marina Nugent Setubal	402.919.708-09 384.422.518-80	- -	- -	- -	yes yes yes
2) José Luiz Egydio Setubal Sons: Beatriz de Mattos Setubal Gabriel de Mattos Setubal Olavo Egydio Mutarelli Setubal	011.785.508-18 316.394.318-70 348.338.808-73 394.635.348-73	- - - -	- - - -	- - - -	yes yes yes yes
3) Maria Alice Setubal (*) Sons: Fernando Setubal Souza e Silva Guilherme Setubal Souza e Silva Tide Setubal Souza e Silva Nogueira.....	570.405.408-00 311.798.878-59 269.253.728-92 296.682.978-81	- - - -	- - - -	- - - -	yes yes yes yes
4) Olavo Egydio Setubal Júnior Sons: Bruno Rizzo Setubal Camila Setubal Lenz Cesar Luiza Rizzo Setubal Kairalla.....	006.447.048-29 299.133.368-56 350.572.098-41 323.461.948-40	- - - -	- - - -	- - - -	yes yes yes yes
5) Paulo Setubal Neto Sons: Carolina Marinho Lutz Setubal Julia Guidon Setubal Paulo Egydio Setubal	638.097.888-72 077.540.228-18 336.694.358-08 336.694.318-10	- - - -	- - - -	- - - -	yes yes yes yes
6) Ricardo Egydio Setubal (*) Sons: Marcelo Ribeiro do Valle Setubal..... Patrícia Ribeiro do Valle Setubal..... Rodrigo Ribeiro do Valle Setubal.....	033.033.518-99 230.936.378-21 230.936.328-62 230.936.298-02	Board Member - - -	Deputy Board Member and Vice Chief Executive Officer - - -	Vice Chief Executive Officer - - -	yes yes yes yes
7) Roberto Egydio Setubal Daughters: Mariana Lucas Setubal Paula Lucas Setubal	007.738.228-52 227.809.998-10 295.243.528-69	- - -	Board Member Vice- Chairman - -	- - -	yes yes yes
SEIBEL Block					
Brothers: 1) Salo Davi Seibel (*)	047.345.997-34	-	-	-	yes
Daughter: Andrea Laserna Seibel (*)	140.725.018-32	Board Member	-	-	yes
2) Helio Seibel (*)	533.792.848-15	CA Vice-Chairman	-	-	yes
Son: Alex Laserna Seibel	356.849.588-00	Deputy Directors	-	-	yes

(*) current Company's officers elected at the AGOE [Ordinary and Extraordinary General Meeting] of 04/29/2021 and at the RCA of 04/29/2021

12. Meeting and Board / 12.12 - Others relevant info. - Meeting and Board

12.10. Inform about subordination, service provision or control relationships maintained between issuer's administrators and: a. company directly or indirectly controlled by the issuer; b. direct or indirect controller of the issuer; c. if relevant, supplier, client, debtor or creditor of the issuer, its subsidiary or parent companies or subsidiaries of any of these individuals.

On 12/31/2020

Name	CPF	Positions at Board in 2020			Shareholding in the Controlling Group
		Issuer	Directly Subsidiary	Indirect Subsidiary	
		DURATEX S.A. CNPJ 97.837.181/0001-47	ITAUSA - INVESTIMENTOS ITAÚ S.A. CNPJ 61.532.644/0001-15	COMPANHIA ESA CNPJ 52.117.397/0001-08	
VILLELA Block					
1) Maria de Lourdes Egydio Villela	007.446.978-91	-	-	-	yes
Sons:	252.398.288-90	-	Deputy Directors	-	yes
Ricardo Villela Marino	271.943.018-81	Board Member	Board Member Vice Chief Executive Officer	Chief Officer "B"	yes
Rodolfo Villela Marino (*)	066.530.838-88	CA Vice-Chairman	Vice Chief Executive Officer	Vice Chief Executive Officer	yes
Brothers:	066.530.828-06	-	CA Vice-Chairman	-	yes
2) Alfredo Egydio Arruda Villela Filho (*)					
3) Ana Lúcia de Mattos Barretto Villela (*)					
SETUBAL Block					
Brothers:					
1) Alfredo Egydio Setubal (*)	014.414.218-07	CA Chairman	CA Vice-Chairman Chief Executive Officer	Chief Executive Officer	yes
Sons:					
Alfredo Egydio Nugent Setubal	402.919.708-09	-	-	-	yes
Marina Nugent Setubal	384.422.518-80	-	-	-	yes
2) José Luiz Egydio Setubal	011.785.508-18	-	-	-	yes
Sons:					
Beatriz de Mattos Setubal	316.394.318-70	-	-	-	yes
Gabriel de Mattos Setubal	348.338.808-73	-	-	-	yes
Egydio Mutarelli Setubal	394.635.348-73	-	-	-	yes
3) Maria Alice Setubal (*)	570.405.408-00	-	-	-	yes
Sons:					
Fernando Setubal Souza e Silva	311.798.878-59	-	-	-	yes
Guilherme Setubal Souza e Silva	269.253.728-92	-	-	-	yes
Setubal Souza e Silva Nogueira	296.682.978-81	-	-	-	yes
4) Olavo Egydio Setubal Júnior	006.447.048-29	-	-	-	yes
Sons:					
Bruno Rizzo Setubal	299.133.368-56	-	-	-	yes
Camila Setubal Lenz Cesar	350.572.098-41	-	-	-	yes
Luiza Rizzo Setubal Kairalla	323.461.948-40	-	-	-	yes
5) Paulo Setubal Neto	638.097.888-72	-	Effective Director	-	yes
Sons:					
Carolina Marinho Lutz Setubal	077.540.228-18	-	-	-	yes
Júlia Guidon Setubal	336.694.358-08	-	-	-	yes
Paulo Egydio Setubal	336.694.318-10	-	-	-	yes
6) Ricardo Egydio Setubal (*)	033.033.518-99	Board Member	Deputy Directors	Chief Officer "A"	yes
Sons:					
Marcelo Ribeiro do Valle Setubal	230.936.378-21	-	-	-	yes
Patrícia Ribeiro do Valle Setubal	230.936.328-62	-	-	-	yes
Rodrigo Ribeiro do Valle Setubal	230.936.298-02	-	-	-	yes
7) Roberto Egydio Setubal	007.738.228-52	-	Vice Chief Executive Officer	-	yes
Daughters:					
Mariana Lucas Setubal	227.809.998-10	-	-	-	yes
Paula Lucas Setubal	295.243.528-69	-	-	-	yes
SEIBEL Block					
Brothers:					
1) Salo Davi Seibel (*)	047.345.997-34	-	-	-	yes
Daughter:					
Andrea Laserna Seibel (*)	140.725.018-32	Board Member	-	-	yes
2) Helio Seibel (*)	533.792.848-15	CA Vice-Chairman	-	-	yes
Son:					
Alex Laserna Seibel	356.849.588-00	Deputy Directors	-	-	yes

(*) current Company's officers elected at the AGOE [Ordinary and Extraordinary General Meeting] of 04/29/2021 and at the RCA of 04/29/2021

12. Meeting and Board / 12.12 - Others relevant info. - Meeting and Board

12.10. Inform about subordination, service provision or control relationships maintained between issuer's administrators and: a. company directly or indirectly controlled by the issuer; b. direct or indirect controller of the issuer; c. if relevant, supplier, client, debtor or creditor of the issuer, its subsidiary or parent companies or subsidiaries of any of these individuals.

On 12/31/2019

Name	CPF	Positions at Board in 2019				Shareholding in the Controlling Group
		Issuer	Directly Subsidiary		Indirect Subsidiary	
		DURATEX S.A. CNPJ 97.837.181/0001-47	ITAUSA - INVESTIMENTOS ITAU S.A. CNPJ 61.532.644/0001-15	COMPANHIA LIGNA DE INVESTIMENTOS CNPJ 52.947.108/0001-90	COMPANHIA ESA CNPJ 52.117.397/0001-08	
VILLELA Block						
1) Maria de Lourdes Egydio Villela	007.446.978-91	-	-	-	-	yes
Sons:	252.398.288-90	-	Deputy Directors	-	-	yes
Ricardo Villela Marino	271.943.018-81	Board Member	Board Member Vice	-	Chief Officer "A"	yes
Rodolfo Villela Marino (*)	066.530.838-88	CA Vice-Chairman	Chief Executive Officer	-	-	yes
Brothers:	066.530.828-06	Deputy Director	Vice Chief Executive Officer	-	Chief Executive Officer	yes
2) Alfredo Egydio Arruda Villela Filho (*)			CA Vice-Chairman	-		
3) Ana Lúcia de Mattos Barretto Villela (*)						
SETUBAL Block						
Brothers:						
1) Alfredo Egydio Setubal (*)	014.414.218-07	CA Co-Chairman	CA Vice-Chairman	-	Chief Officer "B"	yes
Sons:	402.919.708-09	-	Chief Executive Officer	-	-	yes
Alfredo Egydio Nugent Setubal	384.422.518-80	-	-	-	-	yes
Marina Nugent Setubal						
2) José Luiz Egydio Setubal	011.785.508-18	-	-	-	-	yes
Sons:	316.394.318-70	-	-	-	-	yes
Beatriz de Mattos Setubal	348.338.808-73	-	-	-	-	yes
Gabriel de Mattos Setubal	394.635.348-73	-	-	-	-	yes
Olavo Egydio Mutarelli Setubal						
3) Maria Alice Setubal (*)	570.405.408-00	Deputy Director	-	-	-	yes
Sons:	311.798.878-59	-	-	-	-	yes
Fernando Setubal Souza e Silva	269.253.728-92	-	-	-	-	yes
Guilherme Setubal Souza e Silva	296.682.978-81	-	-	-	-	yes
Tide Setubal Souza e Silva Nogueira						
4) Olavo Egydio Setubal Júnior	006.447.048-29	-	-	-	-	yes
Sons:						
Bruno Rizzo Setubal	299.133.368-56	-	-	-	-	yes
Camila Setubal Lenz Cesar	350.572.098-41	-	-	-	-	yes
Luiza Rizzo Setubal Kairalla	323.461.948-40	-	-	-	-	yes
5) Paulo Setubal Neto	638.097.888-72	-	Effective Director	-	-	yes
Sons:						
Carolina Marinho Lutz Setubal	077.540.228-18	-	-	-	-	yes
Julia Guidon Setubal	336.694.358-08	-	-	-	-	yes
Paulo Egydio Setubal	336.694.318-10	-	-	-	-	yes
6) Ricardo Egydio Setubal (*)	033.033.518-99	Board Member	Deputy Directors	-	Chief Officer "A"	yes
Sons:	230.936.378-21	-	-	-	-	yes
Marcelo Ribeiro do Valle Setubal	230.936.328-62	-	-	-	-	yes
Patrícia Ribeiro do Valle Setubal	230.936.298-02	-	-	-	-	yes
Rodrigo Ribeiro do Valle Setubal						
7) Roberto Egydio Setubal	007.738.228-52	-	Vice Chief Executive Officer	-	Vice Chief Executive Officer	yes
Daughters:						
Mariana Lucas Setubal	227.809.998-10	-	-	-	-	yes
Paula Lucas Setubal	295.243.528-69	-	-	-	-	yes
SEIBEL Block						
Brothers:						
1) Salo Davi Seibel (*)	047.345.997-34	CA Co-Chairman	-	General Director	-	yes
Daughter:						
Andrea Laserna Seibel (*)	140.725.018-32	Deputy Director	-	-	-	yes
2) Helio Seibel (*)	533.792.848-15	Board Member	-	Superintendent Director	-	yes
Son:						
Alex Laserna Seibel	356.849.588-00	-	-	-	-	yes

(*) current Company's officers elected at the AGOE [Ordinary and Extraordinary General Meeting] of 04/29/2021 and at the RCA of 04/29/2021

12. Meeting and Board / 12.12 - Others relevant info. - Meeting and Board

12.10. Inform about subordination, service provision or control relationships maintained between issuer's administrators and: a. company directly or indirectly controlled by the issuer; b. direct or indirect controller of the issuer; c. if relevant, supplier, client, debtor or creditor of the issuer, its subsidiary or parent companies or subsidiaries of any of these individuals.

On 12/31/2018

Name	CPF	Positions at Board in 2018				Shareholding in the Controlling Group
		Issuer	Directly Subsidiary		Indirect Subsidiary	
		DURATEX S.A. CNPJ 97.837.181/0001-47	ITAUSA - INVESTIMENTOS ITAÚ S.A. CNPJ 61.532.644/0001-15	COMPANHIA LIGNA DE INVESTIMENTOS CNPJ 52.947.108/0001-90	COMPANHIA ESA CNPJ 52.117.397/0001-08	
VILLELA Block						
1) Maria de Lourdes Egydio Villela	007.446.978-91	-	-	-	-	yes
Sons:			Deputy Directors	-	-	yes
Ricardo Villela Marino	252.398.288-90	Board Member	Board Member Vice	-	Chief Officer "B"	yes
Rodolfo Villela Marino (*)	271.943.018-81	CA Vice-Chairman	Chief Executive Officer	-	-	yes
Brothers:			Vice Chief Executive Officer	-	-	yes
2) Alfredo Egydio Arruda Villela Filho (*)	066.530.838-88	-	CA Vice-Chairman	-	Vice Chief Executive Officer	yes
3) Ana Lúcia de Mattos Barretto Villela (*)	066.530.828-06	-	-	-	-	yes
SETUBAL Block						
Brothers:						
1) Alfredo Egydio Setubal (*)	014.414.218-07	CA Chairman	CA Vice-Chairman	-	-	yes
Sons:			Chief Executive Officer	-	-	yes
Alfredo Egydio Nugent Setubal	402.919.708-09	-	-	-	-	yes
Marina Nugent Setubal	384.422.518-80	-	-	-	-	yes
2) José Luiz Egydio Setubal	011.785.508-18	-	-	-	-	yes
Sons:			-	-	-	yes
Beatriz de Mattos Setubal	316.394.318-70	-	-	-	-	yes
Gabriel de Mattos Setubal	348.338.808-73	-	-	-	-	yes
Olavo Egydio Mutarelli Setubal	394.635.348-73	-	-	-	-	yes
3) Maria Alice Setubal (*)	570.405.408-00	-	-	-	-	yes
Sons:			-	-	-	yes
Fernando Setubal Souza e Silva	311.798.878-59	-	-	-	-	yes
Guilherme Setubal Souza e Silva	269.253.728-92	-	-	-	-	yes
Tide Setubal Souza e Silva Nogueira	296.682.978-81	-	-	-	-	yes
4) Olavo Egydio Setubal Júnior	006.447.048-29	-	-	-	-	yes
Sons:			-	-	-	yes
Bruno Rizzo Setubal	299.133.368-56	-	-	-	-	yes
Camila Setubal Lenz Cesar	350.572.098-41	-	-	-	-	yes
Luiza Rizzo Setubal Kairalla	323.461.948-40	-	-	-	-	yes
5) Paulo Setubal Neto	638.097.888-72	-	Effective Director	-	-	yes
Sons:			-	-	-	yes
Carolina Marinho Lutz Setubal	077.540.228-18	-	-	-	-	yes
Júlia Guidon Setubal	336.694.358-08	-	-	-	-	yes
Paulo Egydio Setubal	336.694.318-10	-	-	-	-	yes
6) Ricardo Egydio Setubal (*)	033.033.518-99	Board Member	Deputy Directors	-	Chief Officer "A"	yes
Sons:			-	-	-	yes
Marcelo Ribeiro do Valle Setubal	230.936.378-21	-	-	-	-	yes
Patrícia Ribeiro do Valle Setubal	230.936.328-62	-	-	-	-	yes
Rodrigo Ribeiro do Valle Setubal	230.936.298-02	-	-	-	-	yes
7) Roberto Egydio Setubal	007.738.228-52	-	Vice Chief Executive Officer	-	Chief Executive Officer	yes
Daughters:			-	-	-	yes
Mariana Lucas Setubal	227.809.998-10	-	-	-	-	yes
Paula Lucas Setubal	295.243.528-69	-	-	-	-	yes
SEIBEL Block						
Brothers:						
1) Salo Davi Seibel (*)	047.345.997-34	-	-	General Director	-	yes
Daughter:			-	-	-	yes
Andrea Laserna Seibel (*)	140.725.018-32	Board Member	-	-	-	yes
2) Helio Seibel (*)	533.792.848-15	CA Vice-Chairman	-	Superintendent Director	-	yes
Son:			-	-	-	yes
Alex Laserna Seibel	356.849.588-00	Deputy Directors	-	-	-	yes

(*) current Company's officers elected at the AGOE [Ordinary and Extraordinary General Meeting] of 04/29/2021 and at the RCA of 04/29/2021

13. Directors remuneration / 13.1 - Remuneration Policy/Practice

a. objectives of the remuneration policy or practice, stating whether the remuneration policy has been formally approved, body responsible for approval, date of approval and, if the issuer discloses the policy, locations on the world wide web where the document can be consulted

The Company's compensation policy aims to attract, retain and engage the best professionals, thus enabling the Company to achieve superior performance. Compensation is established and updated based on market research that considers large companies from different sectors, in order to keep the compensation package competitive.

In the case of the Statutory and Non-Statutory Board, the remuneration package, in addition to the fixed monthly installment, includes the variable portion, which allows its members to share the risks related to the management of the business and its results, thus allowing for greater alignment of interests between the Company's managers and shareholders, in a joint effort to ensure its continuity.

In the Advisory Committees to the Board of Directors, only the presidents and specialists are remunerated and the amount spent is considered in the annual global budget of the Board of Directors approved by the General Meeting.

b. composition of the remuneration, indicating:

i. description of the remuneration elements and the objectives of each one of them

Fixed Remuneration: Fixed compensation is defined as the monthly amount paid as fees to compensate Duratex's managers based on the position held.

The amounts paid as fees are normally in line with the market median, thus allowing the Company to direct a significant part of the total remuneration to short and long-term variable incentives.

Eligibility: Members of the Board of Directors and the Statutory and Non-Statutory Executive Board, as well as presidents and experts of the Advisory Committees to the Board of Directors

Variable remuneration: It consists of Short-Term Incentives and Long-Term Incentives (Stock Option Plan from August/2009 to December/2019 and Long-Term Incentive Plan from 2020).

The purpose of the Short-Term Incentives is to recognize and reward the members of the Statutory and Non-Statutory Board of Directors for the year's result (period of 12 months), encouraging them to achieve and exceed goals and results, according to the individual performance of the respective area of activity and the overall performance of the organization.

Pursuant to the Long-Term Incentive Plan Regulation approved at the AGM/E of 04/26/2019 (new ILP Plan), effective from 2020, which replaces the Stock Option Plan, approved at the General Meeting of 08/31/2009, and amended on 04/25/2012 (Option Plan), part of the Short-Term Incentive may be invested by the eligible participant/beneficiary of the Matching Incentive, under the terms established therein.

Eligibility: Statutory and Non-Statutory Board

The purpose of the Long-Term Incentives, paid based on the new ILP Plan, is to recognize and reward the members of the Statutory and Non-Statutory Executive Board for the results obtained in periods exceeding one year, integrating them into the Company's development process at medium and long term, and allowing them to participate in the appreciation that their work and dedication brought to the shares issued by Duratex.

The variable portion will include, from the year 2020, the Performance Shares and Matching incentives provided for in the regulation of the new ILP Plan, and the total remuneration of the administrators to position those eligible in the company's P75 strategy of the market, may represent around 25% of the total remuneration package.

13. Directors remuneration / 13.1 - Remuneration Policy/Practice

Since the regulation of the new ILP Plan is effective from the year 2020, it is important to emphasize that the Options Plan is still contemplated and referenced as Long-Term Incentive until the year 2019, as a result of the active grants, as we will see below.

Benefits: Duratex's compensation package also comprises a set of benefits aimed at improving the quality of life and providing managers and their legal dependents with adequate plans for medical assistance, supplementary pension and group life insurance.

Eligibility: Members of the Board of Directors (except the independent ones) and members of the Statutory and Non-Statutory Executive Board.

It is important to note that Duratex has, within the scope of the Board of Directors, the Individuals, Governance and Appointment Committee, which assesses the strategy and remuneration to be adopted for attracting, retaining and engaging new professionals, and which is subsequently approved by the Board of Directors.

ii. in relation to the last 3 fiscal years, what is the proportion of each element in the total remuneration

YEAR 2020	Board of Directors	Statutory Board	Fiscal Council
Fixed remuneration	98.6%	29.9%	0.0%
Short Term Incentives	0.0%	47.6%	0.0%
Long Term Incentives	0.0%	15.3%	0.0%
Benefits	1.4%	7.1%	0.0%
TOTAL	100.0%	100.0%	0.0%

YEAR 2019	Board of Directors	Statutory Board	Fiscal Council
Fixed remuneration	98.7%	34.9%	99.5%
Short Term Incentives	0.0%	42.2%	0.0%
Long Term Incentives	0.0%	15.4%	0.0%
Benefits	1.3%	7.6%	0.5%
TOTAL	100.0%	100.0%	100.0%

YEAR 2018	Board of Directors	Statutory Board	Fiscal Council
Fixed remuneration	98.6%	39.8%	99.9%
Short Term Incentives	0.0%	41.6%	0.0%
Long Term Incentives	0.0%	9.2%	0.0%
Benefits	1.4%	9.3%	0.1%
TOTAL	100.0%	100.0%	100.0%

iii. calculation and adjustment methodology for each of the remuneration elements

The remuneration amounts paid by Duratex to its managers are defined according to the importance and relative weight of the position in the organizational structure and the positioning strategy in the market.

The readjustment occurs periodically, if applicable, after compensation surveys are carried out annually by companies specialized in the subject, through which the values practiced by Duratex are compared with the market and the degree of competitiveness and the need to adjust the values are measured. Practiced.

These surveys cover all elements of remuneration.

iv. reasons that justify the composition of the remuneration

With the current composition of the remuneration, Duratex seeks to provide attractiveness in relation to the market, retention and engagement of professionals in relation to perpetuity and the creation of value for the

13. Directors remuneration / 13.1 - Remuneration Policy/Practice

Company. Therefore, it adopts a model in which it links recognition and reward to the achievement of significant results for the business.

v. the existence of members not remunerated by the issuer and the reason for this fact
Not applicable.

c. key performance indicators that are taken into account in determining each remuneration element

The main performance indicators are linked to the Company's financial results, EBITDA and Free Cash Flow, in addition to specific projects and targets for each business area and a set of individual targets for each manager, in the concept of target contracts.

d. how remuneration is structured to reflect the evolution of performance indicators

The fixed portion of the remuneration may be changed based on the executive's merit and/or misalignment in relation to the market, as demonstrated by the surveys carried out annually and the performance evaluation for the period. This change must be proposed by Individuals, Governance and Nomination Committee and approved by the Board of Directors.

As for the variable portion of the remuneration, this is fully linked to the achievement of the goals defined for the period of 12 months, being higher or lower according to the degree of achievement or exceeding of said goals.

It is worth noting that, following the evolution of the market and the Company's interests, the targets linked to variable remuneration may be linked to environmental, social and governance issues, in line with the strategy defined by the Company's management.

e. how the remuneration policy or practice aligns with the short, medium and long term interests of the issuer

The composition of the remuneration defined for Duratex's managers is aligned with short, medium and long-term interests, with fixed remuneration reflecting the market median and the variable portion suffering the direct impacts of the results obtained in the short term (periods of 12 months) and in the long term (periods greater than one year).

f. existence of remuneration supported by subsidiaries, controlled companies or direct or indirect controllers

Not applicable.

g. existence of any remuneration or benefit linked to the occurrence of a certain corporate event, such as the sale of the issuer's corporate control

There is no remuneration or benefit linked to the occurrence of a certain corporate event, such as the sale of the Company's shareholding control.

h. practices and procedures adopted by the board of directors to define the individual remuneration of the board of directors and the executive board, indicating:

13. Directors remuneration / 13.1 - Remuneration Policy/Practice

Individual remuneration is evaluated annually considering the salary practices of the market (study prepared in the first semester of each year) and the performance evaluation for the period (performance subject to meritocracy).

i. the issuer's bodies and committees that participate in the decision-making process, identifying how they participate

The decision-making process is conducted by the Company's Individuals, Governance and Appointment Committee, based on market positioning and performance assessment studies.

ii. criteria and methodology used to set individual remuneration, indicating whether studies are used to verify market practices, and, if so, the comparison criteria and the scope of these studies

We adopt the job pricing methodology or comparison of job content and, based on that, we search for market practices through a panel of companies defined for the year. The study aims to compare the earning potential of the RDA (Target Direct Remuneration / Base Salary + Target Short-Term Incentives + Target Long-Term Incentives) of Duratex executives against executives from the selected companies' panel.

iii. how often and how does the board of directors assess the adequacy of the issuer's remuneration policy

The topic is evaluated annually by the Board of Directors based on the study described in sub-item "ii" above.

13. Directors remuneration / 13.2 - Total remuneration per body

Total remuneration foreseen to the current Fiscal Year 12/31/2021 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total no. of members	13.00	9.00	3.00	25.00
Number of paid members	13.00	9.00	3.00	25.00
Fixed annual remuneration				
Salary or contingent	6,314,167.00	11,421,737.00	257,000.00	17,992,904.00
Direct and indirect benefits	44,471.00	684,738.00	0.00	729,209.00
Committees shareholdings	693,833.00	0.00	0.00	693,833.00
Others	0.00	0.00	0.00	0.00
Description of other fixed remunerations				
Variable remuneration				
Bonus	0.00	0.00	0.00	0.00
Results shareholding	0.00	19,608,140.00	0.00	19,608,140.00
Participation in meetings	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable remunerations				
Post-employment	66,150.00	2,052,282.00	0.00	2,118,432.00
Resigns	0.00	0.00	0.00	0.00
Share-based (including options)	0.00	6,857,481.00	0.00	6,857,481.00
Observation	Annual average calculated according to Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	
Total remuneration	7,118,621.00	40,624,379.00	257,000.00	48,000,000.00

Total remuneration for the Fiscal Year on 12/31/2020 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total no. of members	12.58	9.00		21.58
Number of paid members	12.58	9.00		21.58
Fixed annual remuneration				
Salary or contingent	4,818,000.00	11,023,068.00		15,841,068.00
Direct and indirect benefits	9,550.00	584,275.00		593,825.00
Committees shareholdings	693,833.00	0.00		693,833.00
Others	0.00	0.00		0.00
Description of other fixed remunerations				
Variable remuneration				
Bonus	0.00	0.00		0.00
Results shareholding	0.00	17,575,888.00		17,575,888.00
Participation in meetings	0.00	0.00		0.00
Commissions	0.00	0.00		0.00
Others	0.00	0.00		0.00
Description of other variable remunerations				
Post-employment	66,150.00	2,052,282.00		2,118,432.00
Resigns	0.00	0.00		0.00
Share-based (including options)	0.00	5,660,994.00		5,660,994.00
Note	Annual average calculated according to Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.		
Total remuneration	5,587,533.00	36,896,506.00		42,484,039.00

Total remuneration for the Fiscal Year on 12/31/2019 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total no. of members	13.00	9.17	1.00	23.17
Number of paid members	13.00	9.17	1.00	23.17
Fixed annual remuneration				
Salary or contingent	4,692,000.00	10,097,850.00	108,000.00	14,897,850.00
Direct and indirect benefits	8,614.00	549,044.00	498.00	558,156.00
Committees shareholdings	550,000.00	0.00	0.00	550,000.00
Others	1,048,400.00	2,019,570.00	21,600.00	3,089,570.00
Description of other fixed remunerations	INSS [Social Security National Institute]	INSS [Social Security National Institute]	INSS [Social Security National Institute]	
Variable remuneration				
Bonus	0.00	0.00	0.00	0.00
Results shareholding	0.00	12,206,704.00	0.00	12,206,704.00
Participation in meetings	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable remunerations				
Post-employment	63,000.00	1,656,221.00	0.00	1,719,221.00
Resigns	0.00	0.00	0.00	0.00
Share-based (including options)	0.00	4,445,150.00	0.00	4,445,150.00
Note	Annual average calculated according to Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	
Total remuneration	6,362,014.00	30,974,539.00	130,098.00	37,466,651.00

Total remuneration for the Fiscal Year on 12/31/2018 - Annual Amounts				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total no. of members	13.00	10.00	2.00	25.00
Number of paid members	13.00	10.00	2.00	25.00
Fixed annual remuneration				
Salary or contingent	4,691,667.00	10,138,223.00	207,900.00	15,037,790.00
Direct and indirect benefits	8,794.00	782,522.00	166.00	791,482.00
Committees shareholdings	450,000.00	0.00	0.00	450,000.00
Others	1,028,333.00	2,027,645.00	41,580.00	3,097,558.00
Description of other fixed remunerations				
Variable remuneration				
Bonus	0.00	0.00	0.00	0.00
Results shareholding	0.00	10,596,814.00	0.00	10,596,814.00
Participation in meetings	0.00	0.00	0.00	0.00
Commissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable remunerations				
Post-employment	63,000.00	1,589,040.00	0.00	1,652,040.00
Resigns	0.00	0.00	0.00	0.00
Share-based (including options)	0.00	2,337,437.00	0.00	2,337,437.00
Note	Annual average calculated according to Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based remuneration amounts in accordance with Technical Pronouncement CPC 10.	
Total remuneration	6,241,794.00	27,471,681.00	249,646.00	33,963,121.00

13. Officers remuneration / 13.3 - Variable remuneration

Below, the variable remuneration of the last 3 fiscal years and the forecast for the current fiscal year of the Board of Directors and Statutory Board, except for the Fiscal Council, as it has not been installed in the last 3 fiscal years:

YEAR 2021 (Forecast for the current fiscal year)	Board of Directors	Fiscal Council	Statutory Board
Total no. of members	13.00	3.00	9.00
Number of paid members	0.00	3.00	9.00
Bonus			
Minimum amount provided for in the plan	-	-	-
Maximum amount provided for in the plan	-	-	-
Value provided for in the remuneration plan, if the established goals were achieved	-	-	-
Results shareholding			
Minimum amount provided for in the plan	-	-	4,357,364.5
Maximum amount provided for in the plan	-	-	19,608,140.2
Value provided for in the remuneration plan, if the established goals were achieved	-	-	13,072,093.4
Amount effectively recognized at income for the fiscal year	-	-	-

(1) Annual average calculated according to Circular Letter/CVM/SEP/no. 01/2021

Amounts in thousand R\$

YEAR 2020	Board of Directors	Fiscal Council	Statutory Board
Total no. of members	12.58	0.00	9.00
Number of paid members	0.00	0.00	9.00
Bonus			
Minimum amount provided for in the plan	-	-	-
Maximum amount provided for in the plan	-	-	-
Value provided for in the remuneration plan, if the established goals were achieved	-	-	-
Results shareholding			
Minimum amount provided for in the plan	-	-	4,174,356
Maximum amount provided for in the plan	-	-	18,784,602
Value provided for in the remuneration plan, if the established goals were achieved	-	-	12,523,068
Amount effectively recognized at income for the fiscal year	-	-	17,575,888

(1) Annual average calculated according to Circular Letter/CVM/SEP/no. 01/2021

Amounts in thousand R\$

YEAR 2019	Board of Directors	Fiscal Council	Statutory Board
Total no. of members	13.00	1.00	9.17
Number of paid members	0.00	0.00	9.17
Bonus			
Minimum amount provided for in the plan	-	-	-
Maximum amount provided for in the plan	-	-	-
Value provided for in the remuneration plan, if the established goals were achieved	-	-	-
Results shareholding			
Minimum amount provided for in the plan	-	-	4,122,356
Maximum amount provided for in the plan	-	-	18,550,602
Value provided for in the remuneration plan, if the established goals were achieved	-	-	12,367,068
Amount effectively recognized at income for the fiscal year	-	-	12,206,704

(1) Annual average calculated according to Circular Letter/CVM/SEP/no. 01/2021

13. Officers remuneration / 13.3 - Variable remuneration

Amounts in thousand R\$			
YEAR 2018	Board of Directors	Fical Council	Statutory Board
Total no. of members	13.00	2.00	10.00
Number of paid members	0.00	0.00	10.00
Bonus			
Minimum amount provided for in the plan	-	-	-
Maximum amount provided for in the plan	-	-	-
Value provided for in the remuneration plan, if the established goals were achieved	-	-	-
Results shareholding			
Minimum amount provided for in the plan	-	-	3,787,768
Maximum amount provided for in the plan	-	-	17,044,950
Value provided for in the remuneration plan, if the established goals were achieved	-	-	11,363,304
Amount effectively recognized at income for the fiscal year	-	-	10,596,814

(1) Annual average calculated according to Circular Letter/CVM/SEP/no. 01/2021

13. Officers remuneration / 13.4 - Share-based remuneration plan

a. general terms and conditions

The remuneration package in force in the last fiscal year, in addition to the monthly fixed installment, includes the variable installment, which is composed of Short-Term Incentives and Long-Term Incentives, pursuant to the Stock Option Plan ("Option Plan") approved at the General Meeting of 08/31/2009, amended on 04/25/2012, and the grants in force under its regency must be observed.

As of the year 2020, the granting took place under the Regulation of the Long-Term Incentive Plan approved in the AGO/E of 04/26/2019 and re-ratified in the AGOE of 04/30/2020 ("new ILP Plan"), which replaced the Options Plan mentioned above.

The new ILP Plan, instituted by the Company, grants the Company's Officers the right, subject to the conditions established in the Plan, in the Company's Bylaws and regulations in force, to subscribe to Duratex's common shares, within the limit of the Company's authorized capital.

The operating rules and procedures relating to the new Plan will be proposed by a committee appointed by the Company's Board of Directors for the purposes of this Plan ("Individuals, Governance and Appointment Committee").

Periodically, the Individuals, Governance and Appointment Committee will submit proposals relating to the application of the new Plan to the Board of Directors for approval, including the indication of which Company director will apply the Performance Shares and/or Matching incentive, as well as the respective number of shares to which he will be entitled.

The shares will be personal and non-transferable, except for *causa mortis* succession.

Shares will only be granted in relation to fiscal years in which sufficient profits have been determined to allow the distribution of the mandatory dividend to shareholders.

b. main objectives of the plan

Recognizing and rewarding officers for the results obtained in periods exceeding one year, integrating them into the Company's development process at medium and long term, and allowing them to participate in the appreciation that their work and dedication brought to the shares issued by Duratex.

c. how the plan contributes to these goals

The plan contributes to these objectives through the alignment of interests between Duratex's Officers and shareholders, in a joint effort to ensure the Company's perpetuity.

d. how the plan fits into the issuer's remuneration policy

The Options Plan comprised the total remuneration of the officers, thus reinforcing the level of attraction, retention and engagement of the Company's main executives until the end of 2019, subject to the grants in force under its regency.

In relation to the new ILP Plan, it is an essential and relevant part of the total remuneration of the administrators to place those eligible in the company's P75 strategy in the market, which may represent around 25.0% of the total remuneration package.

e. how the plan aligns the interests of the administrators and the issuer in the short, medium and long term

The Options Plan in effect until the end of 2019 was aimed at strengthening the officers' interests in working to enhance the Company through long-term sustainable management actions.

13. Officers remuneration / 13.4 - Share-based remuneration plan

As of the year 2020, under the terms of the Long-Term Incentive Plan Regulation, or the new ILP Plan, the Company considers that all the incentives provided for in this new Plan are linked to the interests of its Officers. In the medium and long term, in addition to retention in the period, it aligns the interests due to the Company's wealth generation, through the achievement of the defined indicator target and aligned with the Performance Shares plan strategy, as well as the executive's interest in maximizing the price of the shares to obtain a greater gain in an eventual sale.

f. maximum number of shares covered

Under the new ILP Plan, the total number of shares to be granted in each year will not exceed the maximum limit of 0.5% of the total Company shares held by the majority and minority shareholders on the balance sheet date of the previous year.

g. maximum number of options to be granted

In the Options Plan, the total number of options to be granted in each year did not exceed the maximum limit of 0.5% of total Company shares held by majority and minority shareholders on the balance sheet date of the previous year.

In the new ILP Plan does not offer options.

h. conditions for acquisition of shares Stock Option Plan (last grant in 2019)

Once the waiting period is completed, the holder of the options notifies the area responsible for managing the Plan in the Company of the date on which they will exercise the options, at least 48 hours in advance.

The holder of more than one series of exercisable options may exercise, in whole or in part, the options to which he is entitled.

The shares acquired by said Plan are entitled to dividends and other earnings.

New ILP Plan: *Performance shares*

Within the scope of the Performance Plan, shares issued by Duratex will be transferred to the officers in case the performance target is reached, based on Duratex's strategic planning for a period of 5 (five) years.

The Performance goal will be defined by Duratex's Individuals, Governance and Nomination Committee annually and approved by the Board of Directors.

New ILP Plan: *Matching*

Duratex will invite the Beneficiary to invest a percentage of its net ICP (short-term incentive) received, buying shares of the Company.

The Matching of shares will be carried out as follows: (i) upon completing 4 years of investment, Duratex will transfer 50% of the shares to the Beneficiary, only the transferred shares may be marketed by the Beneficiary (ii) upon completing 5 years of investment, Duratex will complete the entire contribution of 100% of the Matching through the transfer of the remaining 50.0% of shares to the Beneficiary

To be entitled to the full Matching, the Beneficiary may not sell the shares purchased by him at the time of the investment until the 5 year waiting period is completed, that is, if the Beneficiary sells the shares before the period of 5 (five) years, will lose the right to Matching.

13. Officers remuneration / 13.4 - Share-based remuneration plan

The transfer is subject to the Beneficiary's permanence in Duratex and the maintenance of the investment made with the purchase of shares.

i. criteria for setting the acquisition or fiscal year prices

Options Plan (last grant in 2019)

The fiscal year prices, to be paid to the Company, was set by Individuals, Governance and Nomination Committee upon granting the option.

To determine the fiscal year prices of the options in general, Individuals, Governance and Nomination Committee considered the average price of the Company's common shares on the trading sessions of B3, in a period of at least five and, at most, ninety trading sessions prior to the date of granting the options, with an adjustment of up to 30% upwards or downwards being permitted.

The established prices are readjusted until the month prior to the exercise of the option by the IGP-M or, failing that, by the index designated by the Individuals, Governance and Appointment Committee, and must be paid in a period equal to that in effect for the settlement of operations in the B3.

New ILP Plan: *Performance shares*

There is no exercise of shares; these are transferred after the waiting period in their full amount at the time of transfer. The reference value for the granting of shares is the average of the value of the last 30 trading sessions at B3.

New ILP Plan: *Matching*

There is none.

j. criteria for setting the fiscal year term

Options Plan (last grant in 2019)

The options, without prejudice to the period of validity, can only be exercised after the waiting period and outside the suspension periods established by Individuals, Governance and Appointments Committee.

The waiting period of each series was fixed by Individuals, Governance and Nomination Committee at the issue, and its duration may vary between the terms of AE+1 year and AE+5 years, with AE being the calendar year of issue, so that the waiting period always ended on the last day of the last calendar year of that period.

The waiting period will be extinguished if the holder leaves under the foreseen conditions or if his/her death occurs.

The periods of suspension of the exercise of options are determined, when necessary, to order the subscription work.

New ILP Plan: *Performance shares*

There is no exercise of shares; these are transferred after the waiting period in their full amount at the time of transfer. The reference value for the granting of shares is the average of the value of the last 30 trading sessions at B3.

Waiting period: 5 years from the grant date

New ILP Plan: *Matching*

There is none.

Waiting period: 50% of the shares transferred to the executive after completing 4 years of granting and the other 50% upon completing 5 years of granting.

k. form of settlement

13. Officers remuneration / 13.4 - Share-based remuneration plan

Options Plan (last grant in 2019)

The options are valid for the period established by Individuals, Governance and Nomination Committee when granting them, and are automatically extinguished at the end of this period.

The term of each series begins on the date of the respective issue and ends at the end of a period that may vary between a minimum of AE+5 years and a maximum of AE+10 years, with AE (Year of Issue) being understood as the calendar year of issue, so that the term always ends on the last business day of the last calendar year of that term.

New ILP Plan: *Performance shares*

There is no settlement of shares; these are transferred after the waiting period in their full amount at the time of transfer.

New ILP Plan: *Matching*

There is no shares settlement.

I. restrictions on transfer of shares

Options Plan (last grant in 2019)

The holder may freely dispose of half of the shares subscribed by exercising the option.

The other half is unavailable for a period of 2 years, counted from the date of exercise of the option, this unavailability being registered in the form and for the purposes provided for in article 40 of Law 6.404, of 12/15/1976.

The unavailability of half of the shares submitted is not applied to the subscription of shares upon exercise of the option in the last semester of the term.

At the beginning of the last semester of validity of the grant, all shares previously unavailable regarding the respective grant are released.

The unavailability of half of the shares exercised is also not applied in relation to shares subscribed, at any time, by a retired holder under the conditions provided for in the plan or by successors of the deceased holder.

Shares recorded with unavailability are released if and when the termination occurs under the foreseen conditions or the holder's death.

New ILP Plan: *Performance shares*

Observing the waiting period for receipt, there are no transfer restrictions.

New ILP Plan: *Matching*

Observing the waiting period for receipt, there are no transfer restrictions.

m. criteria and events that, when verified, will cause the suspension, alteration or termination of the Option Plan plan (last grant in 2019)

In order to preserve the purpose of the Plan, the quantities of options granted and not yet exercised, or their fiscal year prices, may be adjusted upwards or downwards with a view to restoring the values originally granted, when the level of the Company's share quotations in the B3 changes significantly, due to decisions of the Board of Directors or the Company's General Meeting on

(a) stock split, reverse split or bonus; (b) issuance of a large number of shares to increase capital; (c) distribution of dividends, interest on capital and/or cash bonuses, in exceptional amounts; (d) merger, incorporation, spin-off or acquisition of control of large institutions; (e) other procedures of similar nature and relevance.

Individuals, Governance and Appointment Committee presents the proposed adjustments for approval by the Board of Directors.

New ILP Plan: *Performance shares*

13. Officers remuneration / 13.4 - Share-based remuneration plan

Shares will only be granted in relation to fiscal years in which sufficient profits have been determined to allow the distribution of the minimum mandatory dividend to shareholders.

New ILP Plan: *Matching*

There will only be a Matching option, which is the purchase of shares by the executive, if there is payment of variable remuneration, where he can have 25% to 75% (depending on the level) to purchase the shares.

n. effects of the exit of the manager of the issuer's bodies on his rights provided for in the share-based remuneration plan

Options Plan (last grant in 2019)

Options whose holders leave or are dismissed from the Company and/or its subsidiaries companies shall have extinguished duration. The options of officers are extinguished on the date they leave office, either by resignation or by initiative of the body that elected them.

The Board of Directors may approve the non-extinction if the director's dismissal is due to non-reelection. In this case, the beneficiary's ownership options may be exercised until the end of the effective period, or until the end of the period of 3 years from the date of termination, whichever expires first.

Upon death of the holder of the options, before dismissal, the successors may exercise them until the end of the effective period, or until the end of the period of 3 years from the date of death, whichever period expires first.

If the death occurs after the dismissal, the successors can exercise the options during the period of validity that remains for the holder.

New ILP Plan: *Performance shares*

In the event of unfair dismissal or non-return to the position, as of the 37th month, the director will receive, at the end of the 5-year period, shares in an amount proportional to the period worked. In the event of voluntary dismissal (resignation), the director will lose the right to the shares regardless of the period elapsed.

New ILP Plan: *Matching*

In case of dismissal without just cause or non-return to the position, from the 13th month of the concession, the director will be entitled to Matching *pro rata temporis* to be paid at the end of the 5th year. In the event of voluntary dismissal, the director will lose the right to Matching.

13. Directors remuneration / 13.5 - Share-based remuneration

Below, the remuneration based on options (Option Plan) recognized in the result of the fiscal years ended on 12/31/2019 and 12/31/2018, as applicable, as well as the stock-based remuneration (ILP Plan) for the year 2020 and planned for the fiscal year 2021:

New ILP Plan: *Performance shares*

Share-based remuneration - fiscal year provided for in 12/31/2021

body	
	Year of granting of ages 2021
total number of members (1)	9.00
Number of paid members (2)	9.00
Granting of water purchase actions	
Grant date	4/1/2021
Number of shares granted	560,000
Deadline for them to become exercisable	4/1/2025
Close term for exercising the options	N/A
Restriction period for the transfer of shares	N/A
[Illegible] weighted average exercise:	
(a) Open options at the beginning of the fiscal year	N/A
(b) Options lost during the fiscal year	
(c) Options exercised during the fiscal year	-
(d) Options expired during the fiscal year	-
Fair value of shares on grant date	N/A
Potential dilution in the case of exercising all granted shares	0.08%
(1) Number of members of the Statutory Board active in the court provided for on the grant date	
(2) Number of officers who had options granted on the last day of the fiscal year.	
The accounting recognition of grants was carried out in accordance with CPC10.	

New ILP Plan: *Matching*:

For base year 2021, Duratex's Matching will depend on the executive's option to use the percentage of 25% to 75% (depending on the level) of the net of its Short-Term Incentive (ICP).

Options Plan:

In 2021, shares options will not be granted to the Company's Officers.

13. Directors remuneration / 13.5 - Share-based remuneration

Share-based remuneration - fiscal year ended 12/31/2020						
body	Options					Shares
Grant Year	2013	2014	2016	2018	2019	2020
Total number of members (1)	11.00	11.00	11.00	10.00	9.00	9.00
No. of paid members (2)	5.00	5.00	6.00	9.00	6.00	9.00
Granting of shares purchase options						
Granted date	4/17/2013	2/11/2014	03/09/2016	4/27/2018	5/13/2019	4/1/2020
Number of shares options	541,160	1,097,375	590,000	781,831	1,619,703	815,947
Term for the options to become exercisable	1/1/2017	1/1/2018	1/1/2020	1/1/2022	1/1/2023	4/1/2024
Maximum term for exercising the options	12/31/2021	12/31/2022	12/31/2024	12/31/2026	12/1/2027	N/A
Restriction term for the transfer of shares	2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%	N/A
Exercise weighted average price						
(a) Open options at the beginning of the fiscal year	R\$ 15.30	R\$ 12.64	R\$ 5.97	R\$ 13.49	R\$ 9.68	N/A
(b) Options lost during the fiscal year	-	-	-	-	-	N/A
(c) Options exercised during the fiscal year	-	-	-	-	-	N/A
(d) Options expired during the fiscal year	-	-	-	-	-	N/A
Fair value of shares on grant date	R\$ 6.54	R\$ 4.48	R\$ 4.00	R\$ 5.19	R\$ 5.17	N/A
Potential dilution in the case of exercising all granted shares	0.08%	0.16%	0.09%	0.11%	0.23%	0.12%

(1) Number of members of the Statutory Board active in court on 12/31/2020

(2) Number of officers who had options granted on the last day of the fiscal year.

The accounting recognition of grants was carried out in accordance with CPC10.

Share-based remuneration - fiscal year ended 12/31/2019						
body	Options					
Option grant year	2012	2013	2014	2016	2018	2019
Total number of members (1)	11.00	11.00	11.00	11.00	10.00	9.00
No. of paid members (2)	5.00	5.00	5.00	6.00	9.00	6.00
Granting of shares purchase options						
Granted date	4/9/2012	4/17/2013	2/11/2014	3/9/2016	4/27/2018	5/13/2019
Number of shares options	365,068	541,160	1,097,375	590,000	781,831	1,619,703
Term for the options to become exercisable	1/1/2016	1/1/2017	1/1/2018	1/1/2020	1/1/2022	1/1/2023
Maximum term for exercising the options	12/31/2020	12/31/2021	12/31/2022	12/31/2024	12/31/2026	12/1/2027
Restriction term for the transfer of shares	2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%
Exercise weighted average price						
(a) Open options at the beginning of the fiscal year	R\$ 11.68	R\$ 15.30	R\$ 12.64	R\$ 5.97	R\$ 13.49	R\$ 9.68
(b) Options lost during the fiscal year	-	-	-	-	-	-
(c) Options exercised during the fiscal year	-	-	-	-	-	-
(d) Options expired during the fiscal year	-	-	-	-	-	-
Fair value of shares on grant date	R\$ 5.69	R\$ 6.54	R\$ 4.48	R\$ 4.00	R\$ 5.19	R\$ 5.17
Potential dilution in the case of exercising all granted shares	0.05%	0.08%	0.16%	0.09%	0.11%	0.23%

(1) Number of members of the Statutory Board active in court on 12/31/2019.

(2) Number of officers who had options granted on the last day of the fiscal year.

The accounting recognition of grants was carried out in accordance with CPC10.

13. Directors remuneration / 13.5 - Share-based remuneration

Share-based remuneration - fiscal year ended 12/31/2018							
body							
	Option grant year	2011	2012	2013	2014	2016	2018
Total number of members (1)		11.00	11.00	11.00	11.00	11.00	10.00
No. of paid members (2)		5.00	5.00	5.00	5.00	6.00	9.00
Granting of shares purchase options							
Granted date		6/29/2011	4/9/2012	4/17/2013	2/11/2014	3/9/2016	4/27/2018
Number of shares options		660,089	365,068	541,160	1,097,375	590,000	781,831
Term for the options to become exercisable		1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2020	1/1/2022
Maximum term for exercising the options		12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2024	12/31/2026
Restriction term for the transfer of shares		2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%	2 years for 50%
Exercise weighted average price							
(a)Open options at the beginning of the fiscal year							
(b)Options lost during the fiscal year							
(c)Options exercised during the fiscal year							
(d)Options expired during the fiscal year		R\$ 15.20	R\$ 11.68	R\$ 15.30	R\$ 12.64	R\$ 5.97	R\$ 13.49
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
Fair value of shares on grant date		R\$ 5.11	R\$ 5.69	R\$6.54	R\$ 4.48	R\$ 4.00	R\$ 5.19
Potential dilution in the case of exercising all granted shares		0.10%	0.05%	0.08%	0.16%	0.09%	0.11%

(1)Number of members of the Statutory Board active in court on 12/31/2018.

(2)Number of officers who had options granted on the last day of the fiscal year.

The accounting recognition of grants was carried out in accordance with CPC10.

13. Officers remuneration / 13.6 - Share-based remuneration plan

Below, the outstanding options (Option Plan) of the Statutory Board at the end of the fiscal year 2020, under its regency. In 2020, no options were granted and, therefore, the table below shows all the options that remain open from previous cycles until 2019.

Share-based remuneration - fiscal year ended 12/31/2020						
body						
	Option grant year	2013	2014	2016	2018	2019
Total number of members (1)		11.00	11.00	11.00	9.00	9.00
No. of paid members (2)		5.00	500	6.00	9.00	6.00
Options not yet exercisable						
Number					781,831	1,619,703
Date on which they will become exercisable					1/1/2022	1/1/2023
Maximum term for exercising the options					12/31/2026	12/31/2027
Restriction term for the transfer of shares					2 years for 50%	2 years for 50%
Weighted average price for the fiscal year					R\$ 13.49	R\$ 9.68
Fair value of options on the last day of the fiscal year					R\$ 5.19	R\$ 5.17
Exercisable options						
Number		382,077	828,465	450,000		
Maximum term for exercising the options		12/31/2021	12/31/2022	12/31/2024		
Restriction term for the transfer of shares		2 years for 50%	2 years for 50%	2 years for 50%		
Weighted average price for the fiscal year		R\$ 15.30	R\$ 13.27	R\$ 5.97		
Fair value of options on the last day of the fiscal year		R\$ 6.54	R\$ 4.48	R\$ 4.00		
Total fair value of options on the last day of the fiscal year		R\$ 2,498,783.6	R\$ 3,711,523.2	R\$ 1,800,000.0		

(1)Number of members of the Statutory Board active in the court on 12/31/2020

(2)Number of officers who had options granted on the last day of the fiscal year.
The accounting recognition of grants was carried out in accordance with CPC10.

13. Officers remuneration / 13.7 - Options exercised and shares delivered

In the fiscal years of 2018 and 2019, no options granted by the Company to the statutory board were exercised, however, in 2020, options were exercised as shown in the table below, considering the year of grant.

Grant year	Quantity exercised	Unit Value (R\$)	Total Amount Paid (R\$)
Grant 2016	200,000	6.90	1,380,000.00
Grant 2016	60,000	7.37	442,200.00
Grant 2012	122,568	15.41	1,888,772.00

13. Management remuneration / 13.8 - Pricing of shares/options

a. pricing model

The grants made under the Stock Option Plan in force until the end of 2019, used the Binomial model for options that assumed the existence of two possible trajectories in the behavior of asset prices - one ascending and the other descending. Thus, a tree with price trajectories was built to determine the share's value at a future date, based on the defined volatility and the time interval between the steps of the tree from the moment of pricing to maturity. The pricing process of this model was carried out by the Backward Induction method (backward induction), starting from the nodes at maturity to the starting point.

For Performance Shares and Matchings plans, detailed information is provided in item 13.4

13. Management remuneration / 13.8 - Pricing of shares/options

b. data and assumptions used in the pricing model, including average share price, strike price, expected volatility, option life, expected dividends and risk-free interest rate

The Binomial pricing model adopted in the Stock Option Plan took into account the pricing assumptions of the underlying asset, fiscal year prices, volatility, dividend rate of return, risk-free rate, waiting period and term of option life.

The description of the premises used follows:

- Price of the underlying asset: the Duratex share price (DTEX3) used for the calculation was the closing price of B3;
- Fiscal year Price: as the strike price of the option, the strike price previously defined in the issue of the option was used, updated by the change of the IGP-M [General Market Price Index];
- Expected volatility: calculated based on the standard deviation over the history of the last 365 daily closing returns of the DTEX3 share, released by B3, adjusted by the change of the IGP-M;
- Dividend Rate: used at the rate of 2%;
- Risk-Free Interest Rate: the risk-free rate used was the IGP-M coupon;
- Option life period: the option life period was established at the time of its issuance;
- Option waiting term: the waiting period of the option was established at the time of its issuance.

For Performance Shares and Matchings plans, detailed information is provided in item 13.4

c. method used and assumptions made to incorporate the expected effects of early exercise

Duratex's Stock Option Plan in force until the end of 2019, provided for a waiting period for each granted series, which may vary from 1 to 5 years, starting from the year of issue of the option. Until the end of the waiting period, the options could not be exercised. The waiting period was defined when the option series were issued. From the end of the waiting period, the option could be exercised at any time until the end of the fixed period of validity. The pricing of the options carried out using the binomial tree took into account the waiting period for exercising them.

Not applicable to Performance Shares and Matching plans.

d. way of determining expected volatility

Expected volatility: calculated from the standard deviation over the history of the last 365 daily returns of the closing prices of the DTEX3 share, adjusted by the IGP-M.

Not applicable to Performance Shares and Matching plans.

e. whether any other feature of the option was incorporated into the measurement of its fair value

The historical series was adjusted by splits, bonuses and groupings.

Not applicable to Performance Shares and Matching plans.

13. Directors remuneration / 13.9 - Total remuneration per body

Companies	Controllings (1 and 3)		Board of Directors (2)		Statutory	
	Preferred Common		Common		Ordinary	Preferential
	Shares/ Quotas		Preferred Shares		Shares	Options granted
Issuer: Duratex S.A.	415,070,700	-	-	-	1,676,656	3,102,087
Directly Controllings						
Itaúsa S.A.	1,828,486,356	1,001,434,140	25,002,081	210	-	20,100
FIP Ligna	692	-	-	-	-	-
FIP Ordem	2,471	-	-	-	-	-
HS Investimentos S.A.	19,640,616	-	-	-	-	-
O.E. Setubal S.A.	700,000	-	-	-	-	-
O.E.S. Participações S.A.	1,743,449	-	-	-	-	-
Progresso FIA IE	249,800,431	-	-	-	-	-
PSN Participações Ltda.	374,042	-	-	-	-	-
Rudric ITH Participações Ltda.	2,135,861,064	-	-	-	-	-
Tide Participações Ltda.	1,400,000	-	-	-	-	-
Indirect Controlling:						
Companhia ESA	1,810,314,824	-	-	-	-	-
FIA Veritas	533,230,925	-	-	-	-	-

Base date: 12/31/2020

(1) item included to match the information sent monthly by the issuer to B3 to comply with Article 30 of the Novo Mercado Corporate Governance Regulation and art. 11 of CVM Instruction no. 358; (2) considered in the item "Controllers"; and (3) in addition to the information of the controlling shareholders, direct and indirect, and members of the Board of Directors, as the case may be, it includes participation of spouses (from which they are not judicially or extrajudicially separated) or partners and any other dependents included in the annual statement of income tax and of companies directly or indirectly controlled by these persons.

13. Officers remuneration / 13.10 - Pension plans

a. entity	Board of Directors	Statutory Board
b. total no. of members (1)	12.58	9.00
c Number of paid members (1)	3.00	8.00
d. name of the plan	PLANO PAI [Father plan]- CD	
e. [Illegible] of officers who meet the conditions to retire	0	2
conditions for early retirement	<p>For early retirement, participants must meet the following requirements: 1. Minimum of 55 years old</p> <p>2. Minimum 10 years of plan; and 3. do not [illegible] mandate</p> <p>asset or employment relationship with sponsors</p>	
g. updated amount of the contributions accumulated in the pension plan until the closing of the last fiscal year, discounted the portion related to contributions made directly by the officers	6,941,778	13,418.454
h. total accumulated value of contributions made during the last fiscal year, discounted the portion related to contributions made directly by the officers	66,150	2,052,282
i. whether there is the possibility of early redemption and what are the conditions	There is no possibility of early redemption of contributions	
(1) Annual average calculated in accordance with Circular Letter CVM/SEP 01.2021 in line with item 13.2		

13. Officers remuneration / 13.11 - Maximum, minimum and average remuneration**Annual amounts**

	Statutory Board		Board of Directors			Fiscal Council	
	12/31/2019	12/31/2018	12/31/2020	12/31/2019	12/31/2018	12/31/2019	12/31/2018
No. of members	9.17	10.00	12.58	13.00	13.00	0.01	0.02
Number of paid members	9.17	10.00	12.58	13.00	13.00	1.00	2.00
Highest quotation amount	8,862,878.00	6,987,057.00	952,503.00	1,087,017.00	1,086,432.00	43,283.00	83,215.00
Lowest quotation amount	1,231,570.00	1,448,017.00	103,373.00	144,083.00	216,076.00	43,283.00	83,215.00
Average amount of remuneration	2,216,279.00	2,747,168.00	398,824.00	489,373.00	480,138.00	43,283.00	83,215.00

Note**Statutory Board**

12/31/2018	Number of members/paid - annual average calculated in accordance with the CVM/SEP Circular Letter in line with item 13.2; Value of the highest individual annual remuneration - the member in question worked during the 12 months of 2018; Value of the lowest individual annual remuneration - not considering members who worked for less than 12 months throughout 2018; Value of the highest, lowest and average annual individual remuneration of officers considers the fixed remuneration, in addition to the charges and benefits borne by the Company.
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Board of Directors

12/31/2018	Number of members/paid – annual average calculated in accordance with the CVM/SEP Circular Letter in line with item 13.2; Value of the highest individual annual remuneration - the member in question worked during the 12 months of 2018; Value of the lowest individual annual remuneration - not considering members who worked for less than 12 months throughout 2018; Value of the highest, lowest and average annual individual remuneration of officers considers the sum of the fixed remuneration of the Board of Directors and Advisory Committees, in addition to the charges and benefits borne by the Company.
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Fiscal Council

13. Officers remuneration / 13.12 - Remuneration/indemnity mechanisms

There are no contractual arrangements, insurance policies or other instruments that structure remuneration or indemnity mechanisms for managers in the event of removal from office or retirement.

13. Officers remuneration / 13.13 - Percentage of related parties in remuneration

Below, the percentages of the total remuneration of the Board of Directors and Statutory Board and Fiscal Council recognized in the Company's results that are related parties:

YEAR 2020	Board of Directors	Fiscal Council	Statutory Board
Related parts to controllings (%)	58.24%	0.00%	0.00%

YEAR 2019	Board of Directors	Fiscal Council	Statutory Board
Related parts to controllings (%)	57.23%	0.00%	0.00%

YEAR 2018	Board of Directors	Fiscal Council	Statutory Board
Related parts to controllings (%)	58.35%	0.00%	0.00%

13. Officers remuneration / 13.14 - Remuneration others positions

In the last three fiscal years, no amounts were recognized in Duratex's results as remuneration for members of the Board of Directors, Statutory Executive Board or Fiscal Council paid as commissions or consulting or advisory services rendered.

13. Management remuneration / 13.15 - Rem. recognized - controller/controlled

In the fiscal years from 2018 to 2020, no amounts were recognized in the result of direct or indirect controlling companies, of companies under common control and of the Company's subsidiaries, as remuneration for members of the Board of Directors, Statutory Board or Fiscal Council.

13. Officers remuneration / 13.16 - Other relevant info. - Remuneration

In addition to the information in item 13.2., which presents the global remuneration of the administrators and members of the fiscal council, when installed, net of social charges borne by the employer, and in accordance with the recommendation of the Circular Letter/CVM/SEP 01/ 2021, we highlight below the amounts of social charges levied by the Company.

YEAR 2021	Board of Directors	Statutory Board	Fiscal Council	TOTAL
Global remuneration	7,008,000	31,029,877	257,000	38,294,877
INSS without Fixed remuneration	1,401,600	2,284,347	51,400	3,737,347
INSS without Variable remuneration	-	3,921,628	-	3,921,628
TOTAL INSS	1,401,600	6,205,975	51,400	7,658,975
YEAR 2020	Board of Directors	Statutory Board	Fiscal Council	TOTAL
Global remuneration	5,511,833	28,598,956	-	34,110,789
INSS without Fixed remuneration	1,102,367	2,204,614	-	3,306,980
INSS without Variable remuneration	-	3,515,178	-	3,515,178
TOTAL INSS	1,102,367	5,719,791	-	6,822,158
YEAR 2019	Board of Directors	Statutory Board	Fiscal Council	TOTAL
Global remuneration	5,242,000	22,304,553	108,000	27,654,553
INSS without Fixed remuneration	1,048,400	2,019,570	21,600	3,089,570
INSS without Variable remuneration	-	2,441,341	-	2,441,341
TOTAL INSS	1,048,400	4,460,911	21,600	5,530,911
YEAR 2018	Board of Directors	Statutory Board	Fiscal Council	TOTAL
Global remuneration	5,141,667	20,735,037	207,900	26,084,604
INSS without Fixed remuneration	1,028,333	2,027,645	41,580	3,097,558
INSS without Variable remuneration	-	2,119,363	-	2,119,363
TOTAL INSS	1,028,333	4,147,007	41,580	5,216,921

14. Human resources / 14.1 - Human resources description

a. Number of employees (total, by groups based on activity performed and by geographic location).

	2018					2019					2020				
	NORTH EAST	SOUTHEAST	SOUTH	ABROAD	TOTAL	NORTH EAST	SOUTHEAST	SOUTH	ABROAD	TOTAL	NORTH EAST	SOUTHEAST	SOUTH	ABROAD	TOTAL
WOOD	5	1.758	374	646	2.783	4	1.743	352	544	2.643	4	1.699	386	561	2.650
WOOD		1.017	9		1.026		941			941		917			917
DECA	1.193	3.529	483		5.205	1.353	3.615	75		5.043	1.605	3.960	45		5.610
HYDRA	1.189	175			1.364	987	53			1.040	1.563				1.563
RC *			377		377			1.982		1.982			2.053		2.053
CORPORATE	40	520	22		582	30	525	16		571		627			627
OVERALL TOTAL	2.427	6.999	1.265	646	11.337	2.374	6.877	2.425	544	12.220	3.172	7.203	2.484	561	13.420

GRAND TOTAL* Until 2018 we only report information about the CEUSA brand, from 2019 onwards we report the brands CEUSA, CECRISA and PORTINARI

b. Number of outsourced (total, by groups based on activity performed and by geographic location).

	2018					2019					2020				
	NORTH EAST	SOUTHEAST	SOUTH	ABROAD	TOTAL	NORTH EAST	SOUTHEAST	SOUTH	ABROAD	TOTAL	NORTH EAST	SOUTHEAST	SOUTH	ABROAD	TOTAL
WOOD	-	672	139	-	811	5	2.554	360	-	2.919	5	2.555	360	-	2.920
WOOD	-	165	90	-	255		1.072	95	-	1.167		1.073	95	-	1.168
DECA	82	294	68	-	444	284	906	4	-	1.194	284	907	4	-	1.195
HYDRA	48	-	-	-	48	36	13		-	49	36	13		-	49
CEUSA	-	-	93	-	93			88	-	88			88	-	88
CORPORATE	-	2	-	-	2		46		-	46		46		-	46
	130	1.133	390	-	1.653	325	4.591	547	-	5.463	325	4.594	547	0	5.466

c. Turnover index.

2018	2019	2020
24,3%	27,0%	29,1%

14. Human resources / 14.2 - Relevant amendments-Human resources

- (i) In 2019, the operations of the South sanitary ware factory unit were closed, reflecting a reduction of 408 jobs in the Deca business in the southern region, and the Cecrisa and Portinari brands were also acquired, reflecting an increase in the workforce by 1605 positions for the business. of ceramic tiles in the southern region.
- (ii) In 2018, the operations of the Fábrica Botucatu unit were closed and the activities and, consequently, the number of staff at the Lençóis Paulista Forest unit were reduced.
- (iii) In 2017, 329 employees were added to the Duratex employee structure, allocated to the operation of the subsidiaries acquired in the period, Cerâmica Urussanga and Massima.
- (iv) In 2016, employees in the electric shower business are included in the line referring to "Hydra"; 578 employees are located at Tablemac, in Colombia, 5 employees are at Duratex North America, in the United States, and 1 employee is at Duratex Andina, in Peru.
- (iii) In 2015, the balance of 5 employees abroad refers to the Duratex North America unit, in the United States; and 541 employees were added to the Deca business, located in the South Region, related to the operation of electric showers in Tubarão, Santa Catarina.

14. Human Resources / 14.3 - Employee Remuneration Policy

a. Salary and variable remuneration policy

Duratex uses the median as a reference to define its fixed remuneration, however the composition of the fixed remuneration added to the short-term variable may reach the third quartile of the market. This combination aims to attract and retain professionals with a focus on achieving and exceeding results.

This practice is based on the Positions and Salaries Plan that covers all levels of the organization: managerial, administrative and operational. The Positions and Salaries Plan is built based on the relative weight of the positions, the values practiced by the market and the internal balance of functions, enabling both horizontal and vertical salary progression (progression within the same salary range), as well as vertical, by way of promotion (progression within the organizational structure).

Annually, salary surveys are carried out, which contemplate the remuneration practices of national and multinational companies in the most diverse fields of activity and in the different regions of the country.

Based on these surveys, the current practice is analyzed and, if applicable, adjustments are made in order to maintain the Company's competitiveness in the market and support the attraction and retention of the best professionals.

The Company also carries out annual salary readjustments in accordance with the indexes defined in the Collective Labor Agreements negotiated with each of the respective categories of employees.

Variable remuneration aims to encourage its employees to achieve and exceed goals and results at all levels of the organization.

It is applied differently, for the different levels of the organization, seeking an alignment between the activities developed, the challenges applicable to each level and the expected results.

For employees in the commercial area, more specifically those who make up the sales force, the Company grants awards based on the results obtained in relation to billing targets, total/unit net revenue, sales volume, product lines and clients.

In addition, all employees are eligible for the Profit Sharing Program, which aims to encourage individual performance, teamwork and everyone's engagement in the effort to grow and create value for the Company. The program's regulations, which contain all the conditions for its application, are negotiated with the various unions that represent the Company's worker categories.

The Stock Option Plan, presented in item 13 of this form, was discontinued for 2020, however the grants in force were applied to some managers, always linked to performance evaluation and approved by the Statutory Board and the Board of Directors.

The new long-term incentive program includes 3 plans: performance shares, matching and restricted shares, detailed in item 13 of the form. The objectives of this plan are: to recognize and reward employees for the results obtained in periods exceeding one year, integrating them into the Company's development process in the medium and long term, and allowing them to participate in the appreciation that their work and dedication bring to the shares representing the capital of Duratex.

b. Benefits policy

Regarding the benefits, the following stand out:

14. Human Resources / 14.3 - Employee Remuneration Policy

- Medical Assistance – for all employees and their legal dependents up to 24 years of age, providing different coverage standards and different levels of individual participation according to the hierarchical level and the chosen plan;
- Meal ticket or food ticket at the workplace – for all employees, with different amounts by geographic region and with individual contribution according to salary range and time with the company;
- Group life and personal accident insurance – for all employees, with different coverage values and with individual participation according to the salary range;
- Complementary Pension Plan – for all employees who join Fundação Itaúsa Industrial. Its regulation provides for the Company's contribution in a percentage of 50.0% to 100% of the resources contributed by employees;

In addition to those described above, the Company also offers funeral assistance, food basket, transportation, social security agreement, anticipation and supplementation of sickness and accident assistance, installment/special loan, Christmas food basket, toys for children up to 12 years old and facility to purchase medicines from agreements with pharmacies.

c. Characteristics of share-based remuneration plans for non-management employees, identifying:

i. Beneficiary groups

All employees of Duratex and its subsidiaries are eligible to receive restricted shares, however their appointment and distribution is subject to a maximum number of 30 persons per year.

Exceptionally, the shares may be granted to managers of controlled Companies or to employees of Duratex or the aforementioned Companies.

The shares may also be attributed to highly qualified persons upon their contracting with Duratex or its subsidiaries.

ii. Grant of restricted shares

Duratex shares will be transferred to its employees, free of charge, provided that all terms and conditions set forth herein are met.

The Board of Directors, after consulting the Chief Executive Officer of Duratex, will grant, on a discretionary basis, the granting of shares to Participants who, within a period of one year, have a differentiated performance and have generated a high impact on Duratex's business.

Said granting will comply with: i) criteria for the formation of an eligible pool; ii) talent bank; iii) consistent performance on individual goals; and iv) potential assessment.

The shares will be transferred after the period of 3 (three) years from the concession.

In case of unfair dismissal, from the 13th month of the concession, the Participant will be entitled to matching *pro rata temporis* to be paid at the end of the 3rd year. In the event of voluntary dismissal, the Participant will lose the right to the shares regardless of the period elapsed.

14. Human Resources / 14.3 - Employee Remuneration Policy

iii. Condition and annual limit for granting shares

Shares will only be granted in relation to fiscal years in which sufficient profits have been determined to allow the distribution of the mandatory dividend to shareholders

v. The total number of shares to be granted in each year will not exceed the maximum limit of 0.5% (half a percent) of the total number of Duratex shares held by the majority and minority shareholders on the balance sheet date for the same year.

Stock Option Plan

ii. Conditions for exercising the options of the programs that are still in force. This option grant was last granted in 2019

The options, without prejudice to the period of validity, may only be exercised after the waiting period and outside the suspension periods established by Individuals, Governance and Appointments Committee.

The holder of the options will notify the area responsible for managing the Plan, at the Company, of the date on which they will exercise the options, at least 48 hours in advance, which may be fully or partially exercisable.

The acquired shares will be entitled to dividends and other earnings as if they had been purchased, on the same date, at B3 S.A. – Bolsa, Brazil, Counter (“B3”).

iii. Fiscal year prices

The fiscal year prices, to be paid to Duratex, will be set by the Personnel Committee when the option is granted. To determine the fiscal year prices of the options in general, the Personnel Committee will consider the average price of Duratex’s common shares on the B3 S.A. – Bolsa, Brasil, Balcão (“B3”), in a period of at least five and at most ninety trading sessions prior to the date of issue of the options, at the discretion of the People Committee, with an adjustment of up to 30.0%, more or less. The established prices will be readjusted until the month prior to the exercise of the option by the IGP-M or, failing that, by the index designated by the Personnel Committee, and must be paid in a period equal to that in effect for the settlement of operations on B3 S.A. – Bolsa, Brazil, Counter (“B3”).

iv. Fiscal year deadlines

The waiting period of each series will be fixed by the Personnel Committee at issue, and its duration may vary between the terms of AE+1 year and AE+5 years, with AE being the calendar year of issue, so that the waiting period always ends in the last day of the last calendar year of that period.

The waiting period will be extinguished if the holder leaves under the foreseen conditions or if his/her death occurs.

The periods of suspension of the exercise of options will be determined, when necessary, to order the subscription works.

v. Number of actions committed by the plan

The total number of options to be granted in each year will not exceed the maximum limit of 0.5% (half a percent) of the total number of Duratex shares held by the majority and minority shareholders on the balance sheet date for the same year.

14. Human resources / 14.4 - Issuer / trade union relations

The Company's connection with the employers' trade unions that represent it and with the labor trade unions that represent its employees is institutional, based on ethical and moral conduct. The Company seeks to maintain and improve contact with entities in order to provide transparency and provide sustainable conditions in the relationship between capital and labor.

The Company currently has relationships with the following professional trade unions:

- Trade union of Workers in the Pottery, Cement and their Products Industries in the State of Pernambuco;
- Trade union of Potters Workers of Jundiaí and Region;
- Trade union of Workers in the Industry of Glazed and Ceramic Flooring and Coatings, Sanitary ware and Glazed and Polished Porcelain Tiles in the State of Paraíba;
- Trade union of Workers in the Ceramics Industry for Construction of Nova Iguaçu;
- Trade union of Workers in the Ceramics Industry for the Construction of Fibre cement and Other Mineral and Synthetic Fibers, of the Civil Construction of Wood Furniture and Articles in Criciúma and Region;
- Trade union of Workers in the Construction and Furniture Industry of Taquari;
- Trade union of Workers in the Construction and Furniture Industries of Uberaba;
- Trade union of Workers in the Construction, Furniture and Ceramics Industry of Itu and Region;
- Trade union of Workers in the Construction and Furniture Industries of Bauru and Region;
- Trade union of Wood Workers Officers and Workers in the Wood Furniture, Sawmills, Carpentry, Turning, Ply and Laminated Wood, Agglomerates and Wood Fiberboard, Reed and Wicker Furniture, Broom, Curtain and Upholstery Industries in São Paulo;
- Trade union of Workers in the Metallurgical, Mechanical and Electrical Material Industries of São Paulo and Mogi das Cruzes;
- Trade union of Workers in the Metallurgical, Mechanical and Electrical Material Industries of Jundiaí;
- Trade union of Workers in the Metallurgical Industries of the State of Sergipe;
- Trade union of Workers in the Metallurgical, Mechanical and Electrical Material Industries of São José dos Campos and Region;
- Trade union of Agudos Rural Workers– SP;
- Trade union of Rural Employees of Botucatu, Anhembi, Itatinga and Bofete – SP;
- Trade union of Lençóis Paulista Rural Workers – SP;
- Trade union of Uberaba Rural Workers;

The Company has collective instruments negotiated directly (Collective Bargaining Agreement) or indirectly (Collective Bargaining Agreement) with the professional trade unions listed above.

In 2020, it negotiated more than 12 emergency collective agreements to face Covid-19, allowing the adoption of measures to preserve the level of employability and income of workers.

Until 12/31/2020 the judgment of the collective bargaining in the Labor Court (TRT-2) was pending, in progress since 2018, in relation to the negotiation of the Collective Bargaining Agreement between the Patronal Siamfesp and the Metalworkers of Força Sindical in the State of São Paulo, applicable to Metals units in São Paulo and Jundiaí. The last collective instrument in this category expired on 11/30/2017 and in this period the company has been applying to its employees the anticipation of the salary adjustment equivalent to inflation (INPC).

There was no stoppage or strike in the fiscal years 2018 and 2019 due to trade union conflicts.

In December 2020, we faced a situation of "strike status", without interruption, at the Metals Jundiaí (SP) unit due to the negotiation of the salary readjustment of the base date of November 1, 2020, which was settled in a direct and specific agreement between the company and the trade union, in relation to the readjustment index, considering, at the time, the pending judgment of the previously mentioned collective bargaining.

14. Human resources / 14.5 - Other relevant information - Human resources

There is no other information considered relevant to this section 14 of the Reference Form.

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

TREASURY [treasury stock] SHARES - Date of last amendment: 04/30/2021

4,650,928	0.672	0	0.000	4,650,928	0.672
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Alfredo Egydio Arruda Villela Filho

066.530.838-88	Brazilian-SP	Yes	Yes	5/2/2016	
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4,968,784	0.718	0	0.000	4,968,784	0.718
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Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Alfredo Egydio Setubal

014.414.218-07	Brazilian-SP	Yes	Yes	5/30/2018	
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251,833	0.036	0	0.000	251,833	0.036
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Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Ana Lúcia de Mattos Barretto Villela

066.530.828-06	Brazilian-SP	Yes	Yes	5/2/2016	
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4,967,817	0.718	0	0.000	4,967,817	0.718
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Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Andrea Laserna Seibel					
140.725.018-32	Brazilian-SP	Yes	Yes	5/2/2016	
7,931,924	1.147	0	0.000	7,931,924	1.147
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Carolina Marinho Lutz Setubal					
077.540.228-18	Brazilian-SP	Yes	Yes	5/2/2016	
9,593	0.001	0	0.000	9,593	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
FIP Ligna					
14.258.522/0001-00	Brazilian	Yes	Yes	8/25/2016	
4,320,782	0.625	0	0.000	4,320,782	0.625
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

Guilherme Setubal Souza e Silva

269.253.728-92	Brazilian-SP	Yes	Yes	12/18/2018	
249,156	0.036	0	0.000	249,156	0.036
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Helio Seibel

533.792.848-15	Brazilian-SP	Yes	Yes	8/19/2020	
48,842,843	7.060	0	0.000	48,842,843	7.060
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Hermes Investment Management Limited

		No	No	06/25/2020	
34.765.308	5.025	0	0.000	34.765.308	5.025
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

HS Investimentos S.A.

04.114.908/0001-87	Brazilian-SP	Yes	Yes	12/11/2020	
197,000	0.028	0	0.000	197,000	0.028
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Itaúsa S.A.

61.532.644/0001-15	Brazilian-SP	Yes	Yes	10/5/2017	
252,807,715	36.544	0	0.000	252,807,715	36.544
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Jequitibá Investment Fund – Investment Abroad

38.658.204/0001-97		Yes	Yes	29/06/2021	
2.066.141	0,299	0	0.000	2.066.141	0.299
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

José Luiz Egydio Setubal					
011.785.508-18	Brazilian-SP	Yes	Yes	5/2/2016	
366,623	0.053	0	0.000	366,623	0.053
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Julia Guidon Setubal Winandy					
336.694.358-08	Brazilian-SP	Yes	Yes	5/2/2016	
9,593	0.001	0	0.000	9,593	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

OE Setubal S.A.					
61.074.456/0001-90	Brazilian-SP	Yes	Yes	5/2/2016	
3,211	0.001	0	0.000	3,211	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OES Participações S.A.					
07.594.905/0001-86	Brazilian-SP	Yes	Yes	5/2/2016	
2,526,340	0.365	0	0.000	2,526,340	0.365
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Olavo Egydio Setubal Júnior					
006.447.048-29	Brazilian-SP	Yes	Yes	12/17/2018	
420,815	0.061	0	0.000	420,815	0.061
Share Class	Number of shares	Shares %			
TOTAL	0	0,000			
OTHERS					
202,586,735	29.286	0	0.000	202,586,735	29.286
Paulo Egydio Setubal					
336.694.318-10	Brazilian-SP	Yes	Yes	5/2/2016	
9,593	0.001	0	0.000	9,593	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

Progresso Fundo de Investimento de Ações - Investimento no Exterior

29.044.668/0001-12	Brazilian-SP	Yes	Yes	5/30/2018	
18,072,466	2.612	0	0.000	18,072,466	2.612
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

PSN Participações Ltda.

71.735.104/0001-92	Brazilian-SP	Yes	Yes	5/2/2016	
19,641	0.003	0	0.000	19,641	0.003
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Ricardo Egydio Setubal

033.033.518-99	Brazilian-SP	Yes	Yes	5/2/2016	
249,162	0.036	0	0.000	249,162	0.036
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

Ricardo Villela Marino

252.398.288-90	Brazilian-SP	Yes	Yes	5/2/2016	
97,960	0.014	0	0.000	97,960	0.014
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Roberto Egydio Setubal

007.738.228-52	Brazilian-SP	Yes	Yes	5/2/2016	
249,156	0.036	0	0.000	249,156	0.036
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Rodolfo Villela Marino

271.943.018-81	Brazilian-SP	Yes	Yes	5/2/2016	
97,956	0.014	0	0.000	97,956	0.014
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

Rudric ITH Participações Ltda

67.569.061/0001-45	Brazilian-SP	Yes	Yes	5/2/2016	
9,407,581	1.360	0	0.000	9,407,581	1.360
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Salo Davi Seibel

047.345.997-34	Brazilian-SP	Yes	Yes	8/19/2020	
56,925,744	8.229	0	0.000	56,925,744	8.229
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Schroder Investment Management Brasil Ltda.

92.886.662/0001-29	Brazilian-SP	No	No	7/7/2020	
34,710,830	5.018	0	0.000	34,710,830	5.018
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

Tide Participações Ltda.

44.392.785/0001-60	Brazilian-SP	Yes	Yes	5/2/2016	
1,271	0.001	0	0.000	1,271	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
691,784,501	100.000	0	0.000	691,784,501	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
FIP Ligna				14.258.522/0001-00	
OTHERS					
0	0.000	0	0.000	0	0.000
Salo Davi Seibel					
047.345.997-34	Brazilian-SP	No	Yes	2/22/2017	
592	100.000	0	0.000	592	100.000
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
592	100.000	0	0.000	592	100.000

04.114.908/0001-87

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR						
SHAREHOLDER						
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment		
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdown of shares						
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %		Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder		Stock capital composition
HS Investimentos S.A.						
Alex Laserna Seibel						
356.849.588-00		No	No		4/4/2018	
3,932,836	20.024	0	0.000	3,932,836		20.024
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
Helio Seibel						
533.792.848-15	Brazilian-SP	No	Yes		4/4/2018	
1,570,780	79.976	0	0.000	1,570,780		79.976
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
OTHERS						
0	0.000	0	0.000	0		0.000
TOTAL						
5,503,616	100.000	0	0.000	5,503,616		100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
Alfredo Egydio Arruda Villela Filho					
066.530.838-88	Brazilian-SP	Yes	Yes	8/10/2020	
369,066,868	12.771	217,685,478	3.943	586,752,346	6.976
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Alfredo Egydio Nugent Setubal					
407.919.708-09	brazilian-SP	Yes	Yes	8/11/2020	
2,081	0.001	210	0.001	2,291	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Alfredo Egydio Setubal					
014.414.218-07	Brazilian-SP	Yes	Yes	8/11/2020	
103,411,186	3.578	41,090,884	0.744	144,502,070	1.718
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
Ana Lúcia de Mattos Barretto Villela					
066.530.828-06	Brazilian-SP	Yes	Yes	8/10/2020	
369,066,842	12.771	203,190,684	3.680	572,257,526	6.804
Share Class	Number of shares	Shares			
TOTAL	0	0.000			
Beatriz de Mattos Setubal					
316.394.318-70	Brazilian-SP	Yes	Yes	12/15/2020	
4,395,600	0.152	288,441	0.005	4,684,041	0.056
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
BlackRock Inc.					
05.838.687/0001-52	Foreign	No	No	2/7/2017	
0	0.000	229,620,576	4.159	229,620,576	2.730
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

Itaúsa S.A.	61.532.644/0001-15
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Bruno Rizzo Setubal					
299.133.368-56	Brazilian-SP	Yes	Yes	3/9/2021	
29,076,187	1.006	18,997	0.001	29,095,184	0.346
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Camila Setubal Lenz Cesar					
350.572.098-41	Brazilian-SP	Yes	Yes	3/9/2021	
29,076,188	1.006	21,190	0.001	29,097,378	0.346
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Carolina Marinho Lutz Setubal					
077.540.228-18	Brazilian-SP	Yes	Yes	8/12/2020	
39,264,821	1.359	5,066,819	0.092	44,331,640	0.527
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
Companhia ESA					
52.117.397/0001-08	Brazilian-SP	Yes	Yes	8/10/2020	
18,171,526	0.629	0	0.000	18,171,526	0.216
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Fernando Setubal Souza e Silva					
311.798.878-59	Brazilian-SP	Yes	Yes	8/12/2020	
21,353,639	0.739	446,433	0.008	21,800,072	0.259
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Fundação Antonio e Helena Zerrener Instituição Nacional de Beneficência					
60.480.480/0001-67	Brazilian-SP	Yes	No	2/28/2020	
444,274,541	15.374	85,567,917	1.550	529,842,458	6.300
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
Fundação Itaú para a Educação e Cultura					
59.573.030/0001-30	Brazilian-SP	No	No	6/6/2018	
337.678.958	11.685	41,473,312	0.751	379,152,270	4.508
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			
Gabriel de Mattos Setubal					
348.338.808-73	Brazilian-SP	Yes	Yes	12/15/2020	
4.395.600	0.152	288,441	0.005	4,684,041	0.056
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			
Guilherme Setubal Souza e Silva					
269.253.728-92	Brazilian-SP	Yes	Yes	9/9/2020	
21,353,746	0.739	36,442	0.001	21,390,188	0.254
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
José Luiz Egydio Setubal					
011.785.508-18	Brazilian-SP	Yes	Yes	12/15/2020	
90,181,495	3.121	39,322,170	0.712	129,503,665	1.540
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Julia Guidon Setubal Winandy					
336.694.358-08	Brazilian-SP	Yes	Yes	8/12/2020	
39,264,821	1.359	5,066,819	0.092	44,331,640	0.527
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Luiza Rizzo Setubal Kairalla					
323.461.948-40	Brazilian-SP	Yes	Yes	3/9/2021	
29,076,191	1.006	27,938	0.001	29,104,129	0.346
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR						
SHAREHOLDER						
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment		
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdown of shares						
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %	
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
Marcelo Ribeiro do Valle Setubal						
230.936.378-21	Brazilian-SP	Yes	Yes	8/11/2020		
2,113	0.001	52,875	0.001	54,988	0.001	
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
Maria Alice Setubal						
570.405.408-00	Brazilian-SP	Yes	Yes	1/20/2020		
0	0.000	45,806,071	0.830	45,806,071	0.545	
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
Mariana Lucas Setubal						
227.809.998-10	Brazilian-SP	Yes	Yes	11/17/2020		
25,002,081	0.865	210	0.001	25,002,291	0.297	
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
Marina Nugent Setubal					
384.422.518-80	Brazilian-SP	Yes	Yes	8/11/2020	
2,081	0.001	210	0.001	2,291	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
OE Setubal S.A.					
61.074.456/0001-90	Brazilian-SP	Yes	Yes	6/19/2019	
6	0.001	8	0.001	14	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Olavo Egydio Mutarelli Setubal					
394.635.348-73	Brazilian-SP	Yes	Yes	12/15/2020	
4,395,600	0.152	288,441	0.005	4,684,041	0.056
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.			61.532.644/0001-15		
Olavo Egydio Setubal Júnior					
006.447.048-29	Brazilian-SP	Yes	Yes	3/9/2021	
17,069,150	0.591	42,103,822	0.763	59,172,972	0.704
Share Class	Number of shares	Shares %			
TOTAL	0	0,000			
OTHERS					
279,397,921	9.682	4,163,470,180	75.405	4,442,868,101	52.838
Patricia Ribeiro do Valle Setubal					
230.936.328-62	Brazilian-SP	Yes	Yes	8/11/2020	
2,113	0.001	52,875	0.001	54,988	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Paula Lucas Setubal					
295.243.528-69	Brazilian-SP	Yes	Yes	11/17/2020	
25,002,081	0.865	210	0.001	25,002,291	0.297
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
Paulo Egydio Setubal					
336.694.318-10	Brazilian-SP	Yes	Yes	8/12/2020	
39,264,821	1.359	5,066,819	0.092	44,331,640	0.527
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Paulo Setubal Neto					
638.097.888-72	Brazilian-SP	Yes	Yes	8/12/2020	
31,536	0.001	25,358,988	0.459	25,390,524	0.302
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Ricardo Egydio Setubal					
033.033.518-99	Brazilian-SP	Yes	Yes	8/11/2020	
103,363,825	3.557	42,183,172	0.764	145,546,997	1.730
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
Ricardo Villela Marino					
252.398.288-90	Brazilian-SP	Yes	Yes	8/10/2020	
65,450,929	2.265	48,508,236	0.879	113,959,165	1.335
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	Yes	Yes	11/17/2020	
53,887,595	1.865	38,943,142	0.705	92,830,737	1.104
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Rodolfo Villela Marino					
271.943.018-81	Brazilian-SP	Yes	Yes	8/10/2020	
65,505,763	2.267	48,597,738	0.880	114,103,501	1.357
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR						
SHAREHOLDER						
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder		Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdown of shares						
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %	
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
Rodrigo Ribeiro do Valle Setubal						
230.936.298-02	Brazilian-SP	Yes	Yes	1/11/2021		
2,113	0.001	35,951	0.001	38,064	0.001	
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
Rudric ITH Participações Ltda						
67.569.061/0001-45	Brazilian-SP	Yes	Yes	8/10/2020		
240,993,675	8.339	190,245,391	3.446	431,239,066	5.127	
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
Tide Setubal Souza e Silva Nogueira						
296.682.978-81	Brazilian-SP	Yes	Yes	4/12/2021		
21,354,077	0.739	1,050,070	0.019	22,404,147	0.266	
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
TOTAL						
2,889,837,770	100.000	5,520,977,160	100.000	8,410,814,930	100.000	

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Jequitibá Investment Fund – Investment Abroad				38.658.204/0001-97	
TREASURY SHARES – Date of last chance:					
0	0.000	0	0.000	0	0
CSHG Suprassumo Investment Fund – Investment Abroad					
29.275.394/0001-72		Yes	Yes	06/29/2021	
36.995.616	59,360	0	0.000	36.995.616	59,360
Share Class	Number of shares	Shares %			
Total	0	0.000			
Veritas Share Investment Fund - Investment Abroad					
10.918.523/0001-75		Yes	Yes	06/29/2021	
25.358.583	40,640	0	0.000	25.358.583	40,640
Share Class	Number of shares	Shares %			
Total	0	0.000			
OTHERS					
0	0.000	0	0.000	0	0
TOTAL					

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
62.354.199	100.000	0	100.000	62.354.199	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Alfredo Egydio Setubal					
014.414.218-07	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
José Luiz Egydio Setubal					
011.785.508-18	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Maria Alice Setubal					
570.405.408-00	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Olavo Egydio Setubal Júnior					
006.447.048-29	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0,000			
OTHERS					
0	0.000	0	0.000	0	0.000
Paulo Setubal Neto					
638.097.888-72	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Ricardo Egydio Setubal					
033.033.518-99	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
700,000	100.000	0	0.000	700,000	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OES Participações S.A.				07.594.905/0001-86	
Alfredo Egydio Setubal					
014.414.218-07	Brazilian-SP	Yes	Yes	4/30/2019	
269,630	15.465	0	0.000	269,630	15.465
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
José Luiz Egydio Setubal					
011.785.508-18	Brazilian-SP	Yes	Yes	4/30/2019	
269,630	15.465	0	0.000	269,630	15.465
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Maria Alice Setubal					
570.405.408-00	Brazilian-SP	Yes	Yes	4/30/2019	
125,669	7.210	0	0.000	125,669	7.210
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OES Participações S.A.				07.594.905/0001-86	
</					

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OES Participações S.A.			07.594.905/0001-86		
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	Yes	Yes	4/30/2019	
269,630	15.465	0	0.000	269,630	15.465
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
1,743,449	100.000	0	0.000	1,743,449	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Stock Investment Fund Progress - Investment Abroad				29.044.668/0001-12	
Veritas Share Investment Fund - Investment Abroad					
10.918.523/0001-75	Brazilian-RJ	No	Yes	7/19/2019	
417.993.215	100.000	0	0.000	417.993.215	100.000
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			
OTHERS					
0	0.000	0	0.000	0	0.000
TOTAL					
417.993.215	100.000	0	0.000	417.993.215	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
PSN Participações Ltda.				71.735.104/0001-92	
OTHERS					
0	0.000	0	0.000	0	0.000
Paulo Setubal Neto					
638.097.888-72	Brazilian-SP	No	Yes		
374,041	99.999	0	0.000	374,041	99.999
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	No	No		
1	0.001	0	0.000	1	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
374,042	100.000	0	0.000	374,042	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Rudric ITH Participações Ltda				67.569.061/0001-45	
OTHERS					
0	0.000	0	0.000	0	0.000
Ricardo Villela Marino					
252.398.288-90	Brazilian-SP	No	No	1/20/2021	
37,507,724	50.000	0	0.000	37,507,724	50.000
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Rodolfo Villela Marino					
271.943.018-81	Brazilian-SP	No	No	1/20/2021	
37,507,724	50.000	0	0.000	37,507,724	50.000
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
75,015,448	100.000	0	0.000	75,015,448	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Tide Participações Ltda.				44.392.785/0001-60	
OTHERS					
0	0.000	0	0.000	0	0.000
Paulo Setubal Neto					
638.097.888-72	Brazilian-SP	No	Yes	11/29/2014	
1,399,965	99.997	0	0.000	1,399,965	99.997
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	No	No	11/29/2014	
35	0.002	0	0.000	35	0.002
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
1,400,000	100.000	0	0.000	1,400,000	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA				52.117.397/0001-08	
Alfredo Egydio Arruda Villela Filho					
066.530.838-88	Brazilian-SP	Yes	Yes	8/7/2020	
369,066,868	20.387	0	0.000	369,066,868	20.387
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Alfredo Egydio Nugent Setubal					
407.919.708-09	brazilian-SP	Yes	Yes	8/7/2020	
2,081	0.001	0	0.000	2,081	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Alfredo Egydio Setubal					
014.414.218-07	Brazilian-SP	Yes	Yes	8/7/2020	
103,411,186	5.711	0	0.000	103,411,186	5.711
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA					
				52.117.397/0001-08	
Ana Lúcia de Mattos Barretto Villela					
066.530.828-06	Brazilian-SP	Yes	Yes	8/7/2020	
369,066,842	20.387	0	0.000	369,066,842	20.387
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Beatriz de Mattos Setubal					
316.394.318-70	Brazilian-SP	Yes	Yes	12/15/2020	
4,395,600	0.243	0	0.000	4,395,600	0.243
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Bruno Rizzo Setubal					
299.133.368-56	Brazilian-SP	Yes	Yes	3/9/2021	
29,076,187	1.606	0	0.000	29,076,187	1.606
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA			52.117.397/0001-08		
Camila Setubal Lenz Cesar					
350.572.098-41	Brazilian-SP	Yes	Yes	3/9/2021	
29,076,188	1.606	0	0.000	29,076,188	1.606
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Carolina Marinho Lutz Setubal					
077.540.228-18	Brazilian-SP	Yes	Yes	8/7/2020	
39,264,821	2.169	0	0.000	39,264,821	2.169
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Fernando Setubal Souza e Silva					
311.798.878-59	Brazilian-SP	Yes	Yes	8/7/2020	
21,353,639	1.180	0	0.000	21,353,639	1.180
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA				52.117.397/0001-08	
Gabriel de Mattos Setubal					
348.338.808-73	Brazilian-SP	Yes	Yes	12/15/2020	
4,395,600	0.243	0	0.000	4,395,600	0.243
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Guilherme Setubal Souza e Silva					
269.253.728-92	Brazilian-SP	Yes	Yes	8/7/2020	
21,353,746	1.180	0	0.000	21,353,746	1.180
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
José Luiz Egydio Setubal					
011.785.508-18	Brazilian-SP	Yes	Yes	12/15/2020	
90,181,495	4.981	0	0.000	90,181,495	4.981
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition

Companhia ESA			52.117.397/0001-08		
Julia Guidon Setubal Winandy					
336.694.358-08	Brazilian-SP	Yes	Yes	8/7/2020	
39,264,821	2.169	0	0.000	39,264,821	2.169
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Luiza Rizzo Setubal Kairalla					
323.461.948-40	Brazilian-SP	Yes	Yes	3/9/2021	
29,076,191	1.606	0	0.000	29,076,191	1.606
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

Marcelo Ribeiro do Valle Setubal					
230.936.378-21	Brazilian-SP	Yes	Yes	8/7/2020	
2,113	0.001	0	0.000	2,113	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA				52.117.397/0001-08	

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA				52.117.397/0001-08	
Olavo Egydio Mutarelli Setubal					
394.635.348-73	Brazilian-SP	Yes	Yes	12/15/2020	
4,395,600	0.243	0	0.000	4,395,600	0.243
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Olavo Egydio Setubal Júnior					
006.447.048-29	Brazilian-SP	Yes	Yes	3/9/2021	
17,069,150	0.942	0	0.000	17,069,150	0.942
Share Class	Number of shares	Shares %			
TOTAL	0	0,000			
OTHERS					
0	0.000	0	0.000	0	0.000
Patricia Ribeiro do Valle Setubal					
230.936.328-62	Brazilian-SP	Yes	Yes	8/7/2020	
2,113	0.001	0	0.000	2,113	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA			52.117.397/0001-08		
Paula Lucas Setubal					
295.243.528-69	Brazilian-SP	Yes	No	11/17/2020	
25,002,081	1.380	0	0.000	25,002,081	1.380
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Paulo Egydio Setubal					
336.694.318-10	Brazilian-SP	Yes	Yes	8/7/2020	
39,264,821	2.169	0	0.000	39,264,821	2.169
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Paulo Setubal Neto					
638.097.888-72	Brazilian-SP	Yes	Yes	8/7/2020	
31,536	0.002	0	0.000	31,536	0.002
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA				52.117.397/0001-08	
Ricardo Egydio Setubal					
033.033.518-99	Brazilian-SP	Yes	Yes	8/7/2020	
103,363,825	5.709	0	0.000	103,363,825	5.709
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Ricardo Villela Marino					
252.398.288-90	Brazilian-SP	Yes	Yes	8/7/2020	
65,450,929	3.615	0	0.000	65,450,929	3.615
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	Yes	Yes	11/17/2020	
53,887,595	2.977	0	0.000	53,887,595	2.977
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Companhia ESA				52.117.397/0001-08	
Rodolfo Villela Marino					
271.943.018-81	Brazilian-SP	Yes	Yes	8/7/2020	
65,505,763	3.618	0	0.000	65,505,763	3.618
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Rodrigo Ribeiro do Valle Setubal					
230.936.298-02	Brazilian-SP	Yes	Yes	8/7/2020	
2,113	0.001	0	0.000	2,113	0.001
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Rudric ITH Participações Ltda					
67.569.061/0001-45	Brazilian-SP	Yes	Yes	10/2/2018	
240,993,675	13.311	0	0.000	240,993,675	13.311
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR						
SHAREHOLDER						
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment		
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdown of shares						
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %		Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder		Stock capital composition
Companhia ESA				52.117.397/0001-08		
Tide Setubal Souza e Silva Nogueira						
296.682.978-81	Brazilian-SP	Yes	Yes	1/20/2020		
21,354,077	1.180	0	0.000	21,354,077		1.180
Share Class	Number of shares	Shares %				
TOTAL	0	0.000				
TOTAL						
1,810,314,824	100.000	0	0.000	1,810,314,824		100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
CSHG Suprassumo Investment Fund – Investment Abroad				29.275.394/0001-72	
TREASURY SHARES – Date of last chance:					
0	0.000	0	0.000	0	0
Veritas Share Investment Fund - Investment Abroad					
10.918.523/0001-75		Yes	Yes	01/21/2020	
417.993.215	100.000	0	0.000	417.993.215	100.000
Share Class	Number of shares	Shares %			
Total	0	0.000			
OTHERS					
0	0.000	0	0.000	0	0.000
TOTAL					
417.993.215	100.000	0	0.000	417.993.215	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Veritas Share Investment Fund - Investment Abroad				10.918.523/0001-75	
Alex Laserna Seibel					
356.849.588-00		Yes	Yes		
167.424.942	30.247	0	0.000	167.424.942	30.247
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			
Helio Seibel					
533.792.848-15		Yes	Yes		
386.094.887	69.753	0	0.000	386.094.887	69.753
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			
OTHERS					
0	0.000	0	0.000	0	0.000
TOTAL					
553,519,829	100.000	0	0.000	553,519,829	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Alfredo Egydio Setubal					
014.414.218-07	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
José Luiz Egydio Setubal					
011.785.508-18	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Maria Alice Setubal					
570.405.408-00	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Olavo Egydio Setubal Júnior					
006.447.048-29	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0,000			
OTHERS					
0	0.000	0	0.000	0	0.000
Paulo Setubal Neto					
638.097.888-72	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Ricardo Egydio Setubal					
033.033.518-99	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
700,000	100.000	0	0.000	700,000	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Rudric ITH Participações Ltda				67.569.061/0001-45	
OTHERS					
0	0.000	0	0.000	0	0.000
Ricardo Villela Marino					
252.398.288-90	Brazilian-SP	No	No	12/6/2018	
37,507,724	50.000	0	0.000	37,507,724	50.000
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Rodolfo Villela Marino					
271.943.018-81	Brazilian-SP	No	Yes	1/20/2021	
37,507,724	50.000	0	0.000	37,507,724	50.000
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
75,015,448	100.000	0	0.000	75,015,448	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Veritas Share Investment Fund - Investment Abroad				10.918.523/0001-75	
Alex Laserna Seibel					
356.849.588-00		Yes	Yes		
167.424.942	30.247	0	0.000	167.424.942	30.247
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			
Helio Seibel					
533.792.848-15		Yes	Yes		
386.094.887	69.753	0	0.000	386.094.887	69.753
Share Class	Qty. of shares	Shares %			
TOTAL	0	0.000			
OTHERS					
0	0.000	0	0.000	0	0.000
TOTAL					
553,519,829	100.000	0	0.000	553,519,829	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.					
				61.074.456/0001-90	
Alfredo Egydio Setubal					
014.414.218-07	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
José Luiz Egydio Setubal					
011.785.508-18	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Maria Alice Setubal					
570.405.408-00	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Olavo Egydio Setubal Júnior					
006.447.048-29	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0,000			
OTHERS					
0	0.000	0	0.000	0	0.000
Paulo Setubal Neto					
638.097.888-72	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Ricardo Egydio Setubal					
033.033.518-99	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
OE Setubal S.A.				61.074.456/0001-90	
Roberto Egydio Setubal					
007.738.228-52	Brazilian-SP	Yes	Yes	4/28/2017	
100,000	14.285	0	0.000	100,000	14.285
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
700,000	100.000	0	0.000	700,000	100.000

15. Control and economic group / 15.1 / 2 - Shareholding position

CONTROLLING COMPANY / INVESTOR					
SHAREHOLDER					
CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Nationality-State	Participates in shareholders' agreement	Controlling shareholder	Last amendment	
Shareholder Resident Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdown of shares					
Ordinary Shares Amount	Ordinary shares %	Preferred Shares Amount	Preferred shares %	Total Amount of shares %	Total shares %
CONTROLLING COMPANY / INVESTOR				CPF (Individual Taxpayers Roll) /CNPJ (Corporate Taxpayer Roll) of shareholder	Stock capital composition
Rudric ITH Participações Ltda				67.569.061/0001-45	
OTHERS					
0	0.000	0	0.000	0	0.000
Ricardo Villela Marino					
252.398.288-90	Brazilian-SP	No	No	12/6/2018	
37,507,724	50.000	0	0.000	37,507,724	50.000
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
Rodolfo Villela Marino					
271.943.018-81	Brazilian-SP	No	No	1/20/2021	
37,507,724	50.000	0	0.000	37,507,724	50.000
Share Class	Number of shares	Shares %			
TOTAL	0	0.000			
TOTAL					
75,015,448	100.000	0	0.000	75,015,448	100.000

15. Control and economic group / 15.3 - Capital distribution

Date of last meeting / Date of last amendment	4/29/2021
Amount of individual entity shareholders	17,252
Amount of corporate entity shareholders	538
Amount of institutional investors	227

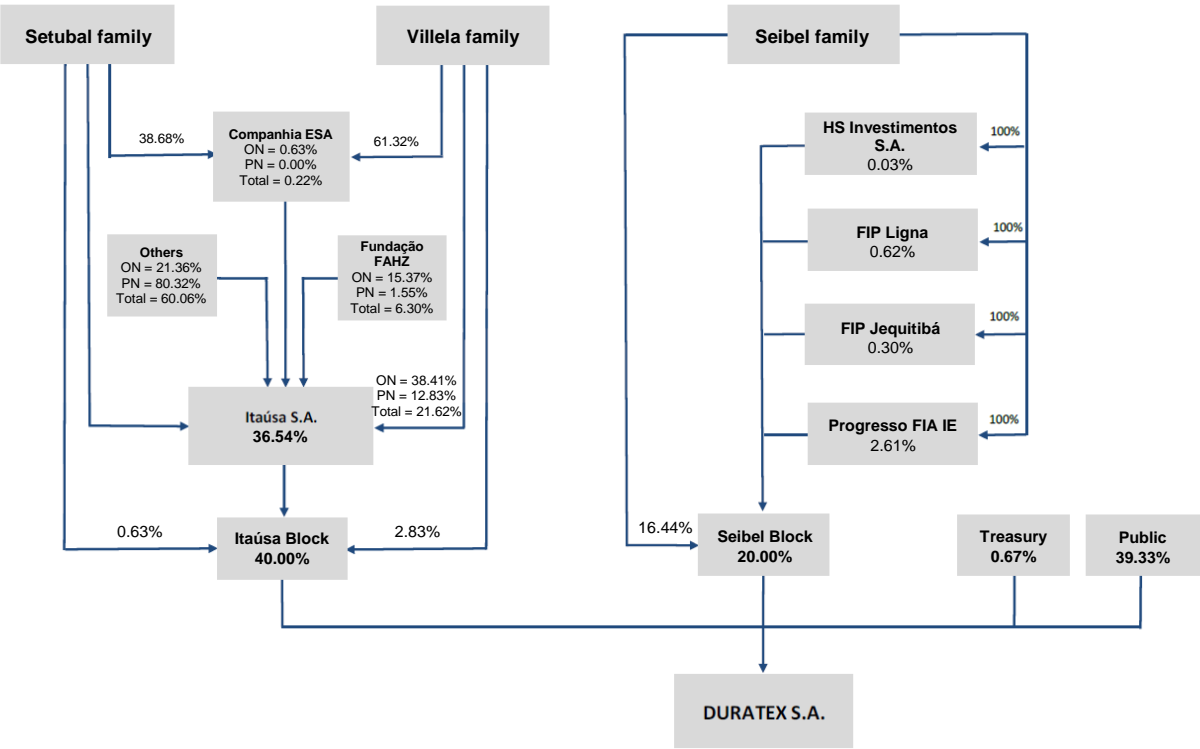
Outstanding Shares

Outstanding shares corresponding to all shares of the issuer, with the exception of those held by the controlling, the persons related to it, the issuer's administrators and shares held in treasury

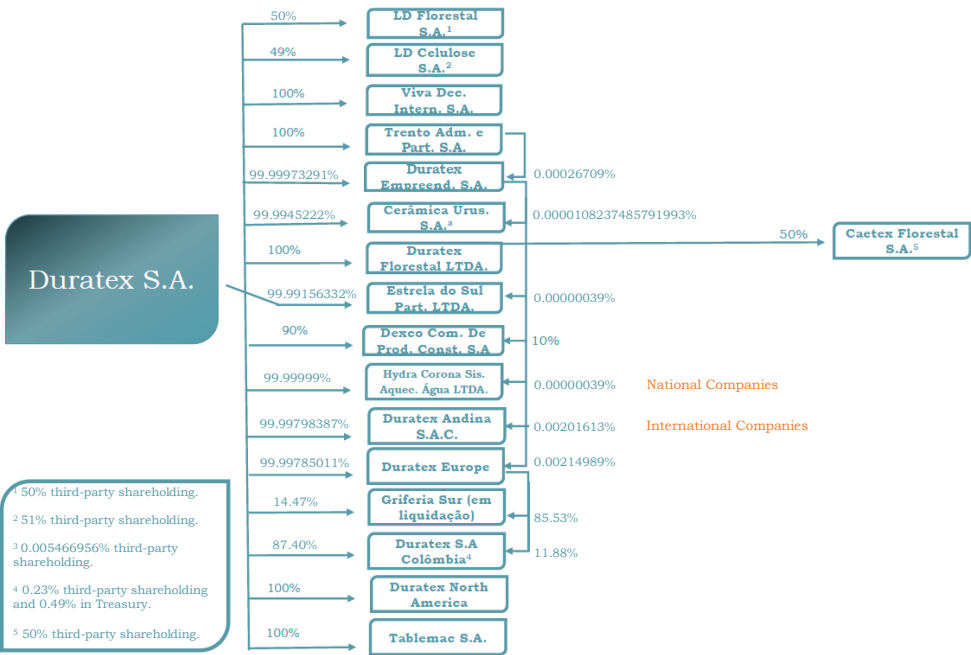
Ordinary amount	272,062,873	39.328%
Preferred amount	0	0.000%
Total	272,062,873	39.328%

15. Control and economic group / 15.4 - Organizational chart of shareholders and economic group

a. all direct and indirect controlling [controlling shareholders] and, if the issuer so wishes, shareholders with an interest equal to or greater than 5% of a class or type of shares



- b. main subsidiaries and affiliates of the issuer
- c. issuer's shareholdings in group companies
- d. shareholdings of group companies in the issuer
- e. main companies under common control



15. Control and economic group / 15.5 - Shareholders' Agreement

15.5. With respect to any shareholders' agreement filed at the issuer's headquarters or to which the controlling is a party, regulating the exercise of voting rights or the transfer of shares issued by the issuer, indicate:

a. parts

Itaúsa – Investimentos Itaú SA, Itaucorp SA and the persons and companies mentioned in the agreement ("Itaúsa Block"), Alex Laserna Seibel, Andrea Laserna Seibel and the persons and companies mentioned in the agreement ("Seibel Block") and the Company, as an intervener. On 04/30/2010, Itaucorp S.A. was amalgamated into Itaúsa – Investimentos Itaú S.A. On 06/10/2020, the shareholders of Companhia Ligna de Investimentos resolved to reduce its stock capital, upon delivery, in the proportion of 50% each, to its shareholders Helio Seibel and Salo Davi Seibel (already direct shareholder), the shares issued of the Company owned by Companhia Ligna de Investimentos. Thus, these shareholdings held indirectly by them now held and are directly part of Seibel Block.

b. execution date

The Shareholders' agreement filed at the Company's registered office was signed on 06/22/2009.

c. period of validity

The Shareholders' agreement entered into force on 08/31/2009 and will remain in force for a period of 20 years from said date, and neither Parties may unilaterally terminate or fail to comply with the Shareholders' agreement. Such period will be automatically extended for new and successive periods of 20 years, unless otherwise stated in writing by either Party, expressed in terms of said agreement, at least 02 years in advance from the end of each period of validity.

d. description of clauses relating to the exercise of voting shares rights and power of control

The Controlling company will vote at the General Meetings, or will cause the directors appointed by them (except the independent directors) to vote at the meetings of the Board of Directors, for which there is a need to hold a Prior Meeting, as defined in the respective Previous Meeting. Until the applicable Prior Meeting is held, the Controlling company may not take any decision or perform any act, or may not cause the directors appointed by them (except for the independent directors) to take any decision or perform any act, which depends holding a Prior Meeting, including calling the General Meeting or the meeting of the Board of Directors.

e. description of the clauses relating to the appointment of administrators, members of statutory committees or persons who assume managerial positions

Itaúsa Block and Seibel Block will choose, jointly and by consensus, through the directors appointed by them, the Chief Executive Officer of the Company, being prohibited the cumulation of Board positions with that of member of the Board of Directors.

If the next Chief Executive Officer of the Company has not been consensually chosen within 90 (ninety) days prior to the end of the term of Chief Executive Officer in charge, Itaúsa Block will prepare and submit to Seibel Block, with at least 60 (sixty) days of prior to the end of the term of Chief Executive Officer in charge, a list containing the names of at least 3 (three) candidates for Chief Executive Officer. Seibel Block will choose one of the candidates from that list as the next Chief Executive Officer. If Seibel Block does not choose the next Chief Executive Officer under the terms set forth herein, by means of a notification to Itaúsa Block sent within 15 (fifteen) days from the date of submission of said list, Itaúsa Block may freely choose the next Chief Executive Officer among the names on the list, such decision being final and binding between the Parties.

The list containing the names of candidates for the Chief Executive Officer must be accompanied by a professional assessment ("assessment") of each of these candidates, carried out by a top-tier specialized company.

15. Control and economic group / 15.5 - Shareholders' Agreement

The choice and removal of the other officers of the Company, as well as the officers of its subsidiaries, will be carried out by the Board of Directors based on a proposal made by the Chief Executive Officer of the Company. If the Board of Directors does not approve the name(s) indicated by the Chief Executive Officer, it will be incumbent upon him to formulate new nomination(s), until approved by the Board of Directors.

The appointments for the position of director of the Company and its subsidiaries (including its Chief Executive Officers) shall fall to persons (i) who have not completed 65 (sixty-five) years of age on the date of their election to the position of director (the director who completes 65 (sixty-five) years during the end of his term of office may complete it); and (ii) of recognized and proven experience, competence and condition for the requirements of the function for which they will be appointed.

f. description of the clauses relating to the transfer of shares and the preference to acquire them

Unless expressly provided for otherwise in the Shareholders' Agreement, the shares issued by the Company held directly by members of the Itaúsa Block and the Seibel Block may not, until the fifth (5th) anniversary of the Closing Date ("Lock Term- Up"), be sold, assigned or transferred, free of charge or onerous, nor conferred on the capital of another company, given in usufruct or trust, or otherwise disposed of or promised to transfer or dispose of (all the aforementioned operations will be jointly referred to as "transferred").

The transfer to third parties, while the Shareholders' Agreement is in force, of the right to subscribe for shares issued by the Company in capital increases, subscription warrant of the Company, rights to receive bonuses for shares issued by the Company is prohibited or other securities that ensure the right to purchase or subscribe shares issued by the Company or that are convertible into shares issued by the Company.

he shares or quotas of companies that have Bound Shares may be freely transferred, provided that the members of the Itaúsa Block or the Seibel Block, as the case may be, maintain control of these companies. In the same way, the right to subscribe for shares or quotas in capital increases of companies that may hold direct or indirect interest in the Company, subscription warrants of these companies, rights to receive bonuses of shares or quotas may be freely transferred of these companies or other securities that ensure the right to purchase or subscribe for shares or quotas or that are convertible into shares or quotas of these companies, provided that the control of these companies is maintained by the members of the Itaúsa Block or the Seibel Block, as appropriate. In the event that, at any time, the control of these companies becomes held by a third party, the other Party (other than the indirect transfer of interest in the Company) may, within 30 days from the date on which it proves to become aware of such transfer, unilaterally denounce this Shareholders' agreement, upon notification.

In case of indirect transfer of Bound Shares by force of forced alienation (judicial or extrajudicial), which results, for the respective Party, in the loss of control of the company holding Bound Shares, to the other Party (other than the indirect transfer of participation in the Company) may, within 30 days from the date on which it becomes aware of such transfer, unilaterally denounce this Shareholders' Agreement, upon notification.

Transfers are not subject to the obligations established in the Shareholders' Agreement: **(I)** Bound Shares owned by any member of the Itaúsa Block to any other shareholder that is part of the Villela Family or the Setubal Family (or any direct descendant of these shareholders), to companies controlled, directly or indirectly, by any member of the Villela Family or the Setubal Family (or by any direct descendant of these shareholders), for exclusive investment funds whose shares are fully held by members of the Villela Family or the Setubal Family (or by any direct descendant of these shareholders), either by means of sale, exchange, donation, paid-up capital, as a result of corporate reorganizations, etc.; **(ii)** Bound Shares owned by the Seibel Block to any other member of the Seibel Block (or any direct descendant of these members), to companies controlled, directly or indirectly, by any of the members of the Seibel Block (or by any direct descendant of these members) or for exclusive investment funds whose shares are fully held by members of the Seibel Block (or by any direct descendant of these shareholders),

15. Control and economic group / 15.5 - Shareholders' Agreement

whether through sale, exchange, donation, paid-up capital, as a result of corporate reorganizations, etc.; and **(iii)** 1 Bound Share, on a fiduciary basis, for each person elected to the position of member of the Board of Directors ("Authorized Transfers").

The transfer of the Bound Shares is allowed, provided that the Controlling [controlling shareholder] Company hold and continue, after the transfer of these shares, to hold at least 50% of the Company's shares plus 100 shares issued by the Company **(i)** the Itaúsa Block may freely transfer, directly or indirectly, to any third party, in title and manner and during the Lock-Up Period, up to 15,075,386 shares issued by the Company among those shares held by the Itaúsa Block on 08/31/2009, which must be deducted from this quantity the amount of shares encumbered while encumbered, and all shares issued by the Company that are acquired by the Itaúsa block after 8/31/2009; and **(ii)** the Seibel Block may freely transfer, directly or indirectly, to any third party, in title and manner and until 8/31/2014, up to 15,075,386 shares issued by the Company among those shares held by the Seibel Block on 8/31 /2009, and the amount of encumbered shares, while encumbered, and all shares issued by the Company that are acquired by the Seibel block after 8/31/2009 must be deducted from this amount. In the event of such transfer, the Party that is not selling shares issued by the Company **(i)** will have Preemptive Rights; and **(ii)** will not have Tag-Along Rights. The quantities referred to in items "i" and "ii" correspond, and must always correspond, in relation to each of the Blocks (Itaúsa Block and Seibel Block), to 50% of the total Bound Shares in excess of 50% of the shares issued of the Company plus 100 shares issued by the Company.

After the Lock-Up Period: (i) the Parties may transfer the Bound Shares owned by them, in whole or in part, provided that the Shareholders' Agreement is observed; and, (ii) subject to the exceptions for the transfer of Bound Shares, expressly provided for in the Shareholders' Agreement, if any member of the Itaúsa Block or of the Seibel Block wishes to transfer part or all of the Bound Shares owned by them ("Offered Shares") ("Offering Party"), said member shall notify Itaúsa Block or Seibel Block, as applicable ("Offered Party"), by notification, accompanied by a copy of the binding proposal and in good faith received from an interested third party ("Third Party Proposal"). The Third Party Proposal must contain, obligatorily, (i) the name and qualification of the third party acquirer (and of its final natural person controlling, in case the third party acquirer is a corporate entity), (ii) the amount of Shares Offered to to be transferred, (iii) the price and payment conditions, and (iv) all other terms and conditions to which the Third Party Proposal is subject. The Parties undertake to inform the interested third party, and any proposal by an interested third party that does not comply with the rules established in the Agreement is ineffective.

g. description of clauses that restrict or bind the voting rights of members of the board of directors or other supervisory or control bodies

The Controlling company undertake to ensure that the directors appointed by them exercise their voting rights in order to elect the members of the Board in accordance with the provisions of the Shareholders' Agreement (see information also provided in item 12.3."b") .

15. Control and economic group / 15.6 - Amendment in Pcps. List [participants list] - control and Mgmt

In the last three fiscal years, there were no relevant changes in the shareholdings of the members of the controlling group and managers of the Company.

Although not relevant, it is hereby informed that on 06/10/2020, the shareholders of Companhia Ligna de Investimentos resolved to reduce its stock capital, upon delivery, in the proportion of 50% each, to its shareholders Helio Seibel and Salo Davi Seibel (current Vice-President of the Board of Directors) and Salo Davi Seibel (former member and Co-Chairman of the Board of Directors), the shares issued by the Company held by Companhia Ligna de Investimentos. Thus, these shareholdings held indirectly by them now held and are directly part of Seibel Block.

15. Control and economic group / 15.7 - Main corporate transactions

15.7. Describe the main corporate transactions that have taken place in the group that have had a material effect on the issuer, such as amalgamation, spin-off, merger, amalgamation of shares, disposals and acquisitions of corporate control, acquisitions and disposals of important assets, indicating when to involve the issuer or any of its subsidiaries or affiliates

In 2020:

Event	Partial Spin-off of Duratex Florestal Ltda. And amalgamation of the Spin-off Portion by the Company
Main business conditions	<p>Pursuant to the Material Facts disclosed on June 21, 2018 and December 19, 2019, the Company communicated to the market the execution of an agreement with Lenzing AG for the formation of a joint venture to operate the factory and the forest, which will be held by the Company and by Lenzing, with shareholdings of 49% and 51%, respectively, whose activity will be the production and sale of viscose-type dissolving wood pulp, located in the Triângulo Mineiro region.</p> <p>The Company's key contribution is the investment in the New Company's Stock capital, with the contribution, among others, of forestry assets and for the implementation of the project, the corporate reorganization was necessary so that part of Duratex Florestal's assets and liabilities, especially surplus forestry assets, after the spin-off, could be incorporated by Duratex and, subsequently, be conferred with other assets, in a capital increase in Nova Companhia.</p> <p>At the Extraordinary General Meeting of Duratex held on 01/31/2020, the shareholders approved the partial spin-off of Duratex Florestal Ltda. and the amalgamation of the equity portion spin-off by the Company in the amount of R\$ 405,627,000.00, according to the Appraisal Report based on the accounting books and financial statements of Duratex Florestal raised on November 30, 2019, without (i) increase and dilution of the Stock capital, (ii) issue of new shares, and (iii) share replacement ratio or withdrawal rights for any shareholders. On the same date, the only partner of Duratex Florestal Ltda. approved the mentioned spin-off.</p>
Companies involved	Duratex S.A. and Duratex Florestal Ltda.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	There was no change in the Company's shareholding structure.

15. Control and economic group / 15.7 - Main corporate transactions

Shareholder Structure before and after the transaction	The capital of Duratex Florestal Ltda., fully subscribed and paid-in, will be reduced by the amount of R\$ 405,627,000.00 with the cancellation of 135,209 shares and increased from R\$ 901,542,000.00 divided into 300,514 shares to R\$ 495,915,000.00 divided into 165,305 shares, with a nominal value of R\$ 3,000.00 each, under the terms of the Partial Spin-off and Incorporation Protocol, held by the single partner Duratex S.A.
Mechanisms used to ensure equitable treatment among shareholders	Not applicable, since it did not have an impact on the equitable treatment of partners, subject to the conditions mentioned above.

Event	Purchase of all shares issued by Viva Decora Internet S.A. by Duratex S.A.
Main business conditions	On July 22, 2020, Duratex S.A. purchased the shares issued by Viva Decora S.A., making Duratex S.A. the holder of 100% of the shares issued by Viva Decora Internet S.A.
Related parties	Diego Emmanuel Simon, Lucas de Aragão Bittencourt, Michel Wajs and Duratex S.A.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	Duratex S.A. became the owner of 100% of the shares issued by Viva Decora Internet S.A.
Shareholder Structure before and after the transaction	Duratex S.A. held 38.91% of the shares issued by Viva Decora Internet S.A. and became holder of 100% of the shares issued by Viva Decora Internet S.A.
Mechanisms used to ensure equitable treatment among shareholders	Not applicable, as it did not have an impact on the equitable treatment of partners.

Event	Amalgamation of all shares issued by Cerâmica Portinari S.A. by Cecrisa Revestimentos Cerâmicos S.A.
Main business conditions	On October 1, 2020, Cecrisa Revestimentos Cerâmicos S.A. amalgamated all the shares issued by Cerâmica Portinari S.A.
Companies involved	Cecrisa Revestimentos Cerâmicos S.A. and Cerâmica Portinari S.A.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	Cerâmica Portinari S.A. was dissolved as a result of the amalgamation and all its activities and responsibilities were now held by Cecrisa Revestimentos Cerâmicos S.A.
Shareholder Structure before and after the transaction	The shareholder structure was represented by 2,822,313 shares owned by Cecrisa Revestimentos Cerâmicos S.A. After amalgamation, the Company was dissolved due to the amalgamation by Cecrisa Revestimentos Cerâmicos S.A.

15. Control and economic group / 15.7 - Main corporate transactions

Mechanisms used to ensure equitable treatment among shareholders	Not applicable, as it did not have an impact on the equitable treatment of partners.
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In 2019:

Event	Agreement with Lenzing AG to form a joint venture to operate the factory and the forest, which will be owned by the Company and Lenzing, whose activity will be the production and sale of viscose-type dissolving wood pulp
Main business conditions	<p>Pursuant to the Material Facts disclosed on June 21, 2018 and December 19, 2019, the Company communicated to the market the execution of an agreement with Lenzing AG for the formation of a joint venture to operate the factory and the forest, which will be held by the Company and by Lenzing, with shareholdings of 49% and 51%, respectively, whose activity will be the production and sale of viscose-type dissolving wood pulp, located in the Triângulo Mineiro region.</p> <p>The joint venture is expected to have an annual capacity of 500 thousand tons of dissolving wood pulp, with an initial estimated industrial investment for the construction of the plant of approximately R\$ 5.2 billion, whose key contribution of the Company is the investment in the capital of Nova Companhia with contribution, among others, of forest assets of around 43 thousand hectares of effective plantation of 100% FSC [Forest Stewardship Council]-certified eucalyptus that it has in the region.</p> <p>Once the feasibility analyzes of the engineering studies and the negotiations with Lenzing for the implementation of the project with production scheduled for 2022 were completed, the corporate reorganization was necessary so that part of Duratex Florestal's assets and liabilities, especially surplus forest assets, after the spin-off, could be incorporated by Duratex and subsequent act, be conferred with other assets, in a capital increase in the New Company.</p> <p>See item 15.8 for additional information.</p>
Companies involved	Duratex S.A. and Lenzing AG
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	There was no change in the Company's shareholding structure.
Shareholder Structure before and after the transaction	Not applicable.
Mechanisms used to ensure equitable treatment among shareholders	It does not apply, since it did not have an impact on the equitable treatment of partners.

Event	Execution by Duratex with Turvinho Participações Ltda and Bracell SP Celulose Ltda. Commitments for
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15. Control and economic group / 15.7 - Main corporate transactions

	the Sale and Purchase of Rural Properties, Forest Assets and the Assignment of Rural Partnerships
Main business conditions	<p>On September 18, 2019, the Company entered into an agreement with Turvinho Participações Ltda. and Bracell SP Celulose Ltda. Sale and Purchase Commitments of rural properties, forestry assets and assignment of rural partnerships, located in the central region of the State of São Paulo, subject to suspensive clauses.</p> <p>The sale of assets and the closure of the Botucatu plant will lead the Company to recognize an extraordinary net income of around R\$230 million, with an impact on cash of approximately R\$450 million net.</p> <p>The completion of Sales and Purchase Agreements is subject to certain conditions customary for this type of transaction, including approval by the Board Administrative Department of Economic Defense – CADE.</p>
Companies involved	Duratex S.A., Turvinho Participações Ltda. and Bracell SP Celulose Ltda
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	There was no change in the Company's shareholding structure.
Shareholder Structure before and after the transaction	Not applicable.
Mechanisms used to ensure equitable treatment among shareholders	It does not apply, since it did not have an impact on the equitable treatment of partners.

Event	Acquisition of Cecrisa Revestimentos Cerâmicos S.A.
Main business conditions	<p>On May 22, 2019, the Company signed an Agreement for the Purchase and Sale of Shares and Social Quotas with Suspended Clauses for the acquisition of 100% of the company Cecrisa Revestimentos Cerâmicos S.A. ("CECRISA") through its subsidiary CEUSA. The amount, subject to the variation of working capital and net debt, is up to R\$ 539 million on May 22, 2019, and will comprise: (i) payment of R\$ 264 million in cash; and (ii) possible additional price of up to R\$ 275 million in the event of future verification of certain suspensive conditions. The value of CECRISA's net debt was R\$ 442 million on April 30, 2019. With the transaction, the Company expects to gradually capture operational and administrative synergies in excess of R\$ 250 million.</p> <p>On 07/31/2019, the final instruments were signed to conclude the purchase of 100% of CECRISA's shares by CEUSA, after approval, without restrictions, by CADE. CECRISA's results were integrated with those of Duratex as of 08/01/2019.</p>

15. Control and economic group / 15.7 - Main corporate transactions

Companies involved	Duratex S.A., Cecrisa Revestimentos Cerâmicos S.A. and Ceusa.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	There was no change in the Company's shareholding structure.
Shareholder Structure before and after the transaction	Not applicable.
Mechanisms used to ensure equitable treatment among shareholders	It does not apply, since it did not have an impact on the equitable treatment of partners.

Event	Acquisition of shareholding by Duratex S.A. in Viva Decora Internet S.A.
Main business conditions	On January 30, 2018, Duratex S.A. made a cash contribution of R\$ 400,000.00 in the capital of Viva Decora Internet S.A., thus acquiring 28.57% of interest in Viva Decora Internet S.A. ON November 24, 2017, Viva Decora Internet Ltda. was transformed into Viva Decora internet S.A.
Companies involved	Viva Decora Internet S.A. and Duratex S.A.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	In 2018, with the fulfillment of the conditions of the Investment Agreement, Duratex S.A. became part of the shareholder structure of Viva Decora Internet S.A., with a 28.57% interest.
Shareholder Structure before and after the transaction	The shareholder structure of Viva Decora Internet Ltda. was represented by a total of 10,000 shares, divided between 4 partners. The shareholder structure of Viva Decora Internet S.A. is now composed of 410,000 common shares, all registered and without par value, divided among 5 shareholders.
Mechanisms used to ensure equitable treatment among shareholders	It does not apply, since it did not have an impact on the equitable treatment of partners.

Event	Purchase and Sale of Forest Assets and Rural Properties with Suzano Papel e Celulose S.A.
Main business conditions	On 06/02/2018, Duratex SA and Suzano Papel e Celulose SA entered into an Agreement for the Purchase and Sale of Forest Assets, Commitment for the Purchase and Sale of Rural Properties, Purchase Option and Other Covenants, with a Suspended Clause ("Agreement") where Suzano Papel e Celulose SA exercised the option to purchase approximately 20,000 hectares of rural areas and forest assets therein, for the amount of R\$ 749.4 million, adjusted under the terms of the aforementioned Agreement.
Companies involved	Duratex S.A. and Suzano Papel e Celulose S.A.

15. Control and economic group / 15.7 - Main corporate transactions

Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	There was no change in the Company's shareholding structure.
Shareholder Structure before and after the transaction	Not applicable.
Mechanisms used to ensure equitable treatment among shareholders	It does not apply, since it did not have an impact on the equitable treatment of partners.

Event	Execution of Definitive Contract with the Eucatex Group to exchange facilities and equipment
Main business conditions	On 08/31/2018, Duratex SA and the Eucatex Group entered into a definitive agreement involving the exchange of facilities and equipment for the production of thin wood fiber sheets for rural property and forests, after approval without reservations by the Administrative Council for Economic Defense - CADE.
Companies involved	Duratex S.A. and Eucatex Group.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	There was no change in the Company's shareholding structure.
Shareholder Structure before and after the transaction	Not applicable.
Mechanisms used to ensure equitable treatment among shareholders	It does not apply, since it did not have an impact on the equitable treatment of partners.

Event	Amalgamation of all the quotas of Massima Revestimentos Cerâmicos Ltda. by Cerâmica Urussanga S.A.
Main business conditions	On April 2, 2018, Cerâmica Urussanga S.A. amalgamated all the shares of Massima Revestimentos Cerâmicos Ltda.
Companies involved	Massima Revestimentos Cerâmicos Ltda and Cerâmica Urussanga S.A.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	Massima Revestimentos Cerâmicos Ltda was dissolved as a result of the amalgamation and all its activities and responsibilities were now held by Cerâmica Urussanga.
Shareholder Structure before and after the transaction	The shareholder structure was represented by 17,805,115 shares of Duratex S.A. and 1 of Duratex Empreendimentos. After amalgamation, the Company ceased to exist due to the amalgamation by Cerâmica Urussanga S.A.
Mechanisms used to ensure equitable treatment among shareholders	Not applicable, as it did not have an impact on the equitable treatment of partners.

15. Control and economic group /15.8 - Other relevant information - Control and economic group

15.8. Other relevant information

Additional information to item 15.7:

Referring to the 2021 fiscal year

Event	Amalgamation of Cecrisa Revestimentos Cerâmicos S.A. by Cerâmica Urussanga S.A.
Main business conditions	On January 1, 2021, Cerâmica Urussanga S.A. amalgamated Cecrisa Revestimentos Cerâmicos S.A.
Companies involved	Cecrisa Revestimentos Cerâmicos S.A. and Cerâmica Urussanga S.A.
Effects resulting from the operation on the shareholding structure, especially on the controlling interest, shareholders with more than 5% of the capital stock and the Company's managers.	Cecrisa Revestimentos Cerâmicos S.A. was dissolved as a result of the amalgamation and all its activities and responsibilities are now held by Cerâmica Urussanga S.A.
Shareholder Structure before and after the transaction	The shareholder structure was represented by 6,828,928 shares issued by Cecrisa Revestimentos Cerâmicos S.A. After amalgamation, the Company ceased to exist due to the amalgamation by Cerâmica Urussanga S.A.
Mechanisms used to ensure equitable treatment among shareholders	Not applicable, as it did not have an impact on the equitable treatment of partners.

16. Related party transactions / 16.1 - Rules, policies and practices – Related party

CPC 5 deals with the disclosure of related parties. This technical pronouncement requires the disclosure of relationships with related parties, including applied to the individual entity financial statements, transactions and existing balances, including commitments, in the consolidated and separate financial statements of the controlling company or investors jointly with the investee or with significant influence over it, presented in accordance with Technical Pronouncements CPC 35 – Separate Statements and CPC 36 – Consolidated Statements.

On June 28, 2011, the Board of Directors established the Committee for the Evaluation of Transactions with Related Parties in order to establish that transactions with related parties are carried out under strictly commutative conditions, observing usual market prices and conditions and that aim to ensure that these transactions are carried out through a transparent process that aligns the Company's interests with the best corporate governance practices. This committee is composed only of independent members of the Board of Directors.

Duratex has a Related Party Transactions Policy, approved by the Board of Directors on 05/28/2012 and amended by the Board of Directors on the dates of 08/11/2013, 10/28/2013, 06/02/2014, 07/27/2015, 03/21/2016, 11/03/2016 and 06/26/2019. This policy establishes, among other points, that the Company's Board will act to ensure that transactions with related parties:

- Are formalized, specifying in the respective instrument its main characteristics: prices, quantities, discounts, terms, guarantees, taxes and fees, rights and responsibilities;
- Are carried out under market conditions, taking into account, in the first place, the interests of the Organization, observing strictly commutative conditions, negotiated independently, through a transparent, ethical process and in accordance with current legislation;
- Are clearly reflected and disclosed in the Notes to the Financial Statements and in the Reference Form, as determined in CVM Deliberation 642 of October 7, 2010.

Duratex's Related Party Transactions Policy can be found at the following addresses:

- a) at Avenida Paulista, no. 1938, 8º andar [8th floor], at investor relations management; or,
- b) by link: www.duratex.com.br/ri/pt/governanca/regulamento_politicas.aspx.

16. Related party transactions / 16.2 - Related party transactions

Related party -----	Transaction date	Amount involved	Existing balance	Amount	Duration	Loan or other type of debt	Rate of interest charged
Itaúsa S.A.	12/31/2020	33,941,000.00	33,941,000.00			NO	0.000000
Connection with issuer	Controlling [controlling shareholder]						
Contract object	Guarantee granted to Duratex Florestal Ltda., a subsidiary of Duratex S.A. in the BNDES financing.						
Warranty and insurance							
Termination or extinction	The settlement of contracts extinguishes the guarantees.						
Nature and reason for the operation							
Issuer's contractual position	Other						
To specify	Loans with a financial institution having Itaúsa S.A. as guarantor						
Itaúsa S.A.	12/31/2020	4,295,000.00	862.0000		12/31/2020	NO	0.000000
Connection with issuer	Controlling						
Contract object	Rent with respective garages at Edifício Luiz de Moraes Barros, at Avenida Paulista no. 1938, where the Company's registered office are located.						
Warranty and insurance							
Termination or extinction							
Nature and reason for the operation							
Issuer's contractual position							
To specify							
Itaú Unibanco S.A.	12/31/2020	13,200,000.00	2,640,000.00			NO	0.000000
Connection with issuer	Company linked to the controlling						
Contract object	Provision of services and payments						
Warranty and insurance							

16. Related party transactions / 16.2 - Related party transactions

Termination or extinction					
Nature and reason for the operation					
Issuer's contractual position	Creditor				
To specify					
Itaúsa S.A.	12/31/2020	72,000.00	16,000.00	NO	0.000000
Connection with issuer	Controlling				
Contract object	Commercial operation between Duratex S.A. and Itaúsa S.A. under normal market conditions for the acquisition of products.				
Warranty and insurance					
Termination or extinction					
Nature and reason for the operation					
Issuer's contractual position	Debtor				
To specify					
Itaúsa S.A.	12/31/2020	325,000.00		NO	0.000000
Connection with issuer	Controlling				
Contract object	Contracted economic analysis and planning services.				
Warranty and insurance					
Termination or extinction					
Nature and reason for the operation					
Issuer's contractual position	Creditor				
To specify					
Salo Davi Seibel e Hélio Seibel	12/31/2020	14,547,000.00	14,547,000.00	NO	0.000000
Connection with issuer	Individuals linked to the Controlling Company				

16. Related party transactions / 16.2 - Related party transactions

Contract object	---						Guarantee granted to Duratex Florestal Ltda. a subsidiary of Duratex S.A. in the BNDES financing.	
Warranty and insurance								
Termination or extinction	The settlement of contracts extinguishes the guarantees.							
Nature and reason for the operation								
Issuer's contractual position	Other							
To specify	Loans with a financial institution having Salo Davi Seibel and Hélio Seibel as guarantors							
Leo Madeiras Máquinas e Ferragens Ltda	12/31/2020	124,383,000.00	8,911,000.00			NO	0.000000	
Connection with issuer	Company linked to the controlling							
Contract object	Supply of products from Duratex S.A. in the wood area (MDF and MDP panels)							
Warranty and insurance								
Termination or extinction								
Nature and reason for the operation								
Issuer's contractual position	Debtor							
To specify								
Ligna Florestal Ltda	12/31/2020	2,903,000.00	29,970,000.00		Deadline in July 2036, and can be automatically renewed for another 15 years.	YES	0.000000	
Connection with issuer	Company linked to the controlling							
Contract object	Rural lease agreement signed with Duratex Florestal Ltda. subsidiary of Duratex S.A., relating to land that is used for reforestation and balance of lease liabilities							
Warranty and insurance								
Termination or extinction								
Nature and reason for the operation								

16. Related party transactions / 16.2 - Related party transactions

Issuer's contractual position	Creditor				
To specify					
Itaú Unibanco S.A.	12/31/2020	48,628,000.00	48,628,000.00	NO	0.000000
Connection with issuer	Company linked to the controlling				
Contract object	Checking account of financial investments of the available balance of Duratex S.A at usual market rates.				
Warranty and insurance					
Termination or extinction					
Nature and reason for the operation					
Issuer's contractual position	Creditor				
To specify					
Itaú Unibanco S.A.	12/31/2020	2,486,000.00		NO	0.000000
Connection with issuer	Company linked to the controlling				
Contract object	Remuneration of financial investments of amounts available in the cash of Duratex S.A. at normal market rates.				
Warranty and insurance					
Termination or extinction					
Nature and reason for the operation					
Issuer's contractual position	Creditor				
To specify					
Itaú Unibanco S.A.	12/31/2020	53,000.00		NO	0.000000
Connection with issuer	Company linked to the controlling				
Contract object	Expenses with collection of securities.				
Warranty and insurance					
Termination or extinction					

16. Related party transactions / 16.2 - Related party transactions

Nature and reason for the operation					
Issuer's contractual position					
To specify					
Itaúsa S.A.	12/31/2020	24,475,000.00	24,475,000.00	NO	0.000000
Connection with issuer		Controlling			
Contract object		Guarantee granted to Duratex S.A. in BNDES financing.			
Warranty and insurance					
Termination or extinction		The settlement of contracts extinguishes the guarantees.			
Nature and reason for the operation					
Issuer's contractual position		Other			
To specify		Loans with a financial institution having Itaúsa S.A.			
Itaú Unibanco S.A.	12/31/2020	515,444,000.00	515,444,000.00	YES	0.000000
Connection with issuer		Company linked to the controlling			
Contract object		Loan from Duratex S.A. made under the conditions agreed between the parties and within the limits established by Management.			
Warranty and insurance					
Termination or extinction					
Nature and reason for the operation					
Issuer's contractual position		Debtor			
To specify					
Salo Davi Seibel and Hélio Seibel	12/31/2020	10,489,000.00	10,489,000.00	NO	0.000000
Connection with issuer		Individuals linked to the Controlling Company			
Contract object		Guarantee granted by BNDES financing to Duratex S.A.			

16. Related party transactions / 16.2 - Related party transactions

Warranty and insurance						
Termination or extinction		The settlement of contracts extinguishes the guarantees.				
Nature and reason for the operation						
Issuer's contractual position		Other				
To specify		Loans with a financial institutions having Salo Davi Seibel and Hélio Seibel as guarantors				
Itaú Corretora de Valores	12/31/2020	497,000.00			NO	0.000000
Connection with issuer		Company linked to the controlling				
Contract object		Expenses with bookkeeping of shares.				
Warranty and insurance						
Termination or extinction						
Nature and reason for the operation						
Issuer's contractual position		Creditor				
To specify						
Fundação Itaú Social	12/31/2020	5,000,000.00			NO	0.000000
Connection with issuer		Company linked to the controlling				
Contract object		Donation to the ³Todos pela Saúde [All for Health] project in the fighting against pandemic by COVID-19				
Warranty and insurance						
Termination or extinction						
Nature and reason for the operation						
Issuer's contractual position		Creditor				
To specify						
Itaú Unibanco S.A	12/31/2020	19,327,000.00	19,327,000.00	Appropriate interest related to the Duratex	YES	0.000000

16. Related party transactions / 16.2 - Related party transactions

		S.A loan made under the conditions agreed between the parties
Connection with issuer	Company linked to the controlling	
Contract object		
Warranty and insurance		
Termination or extinction		
Nature and reason for the operation		
Issuer's contractual position	Creditor	
To specify		

16. Related party transactions / 16.3 - Handling of conflicts / Commutativity**a) identify measures taken to address conflicts of interest**

In addition to complying with current legislation, the Company discloses contracts entered into between it and its subsidiary(ies), affiliate(s), its managers, its controlling shareholder(s), and also between the Company and the company Subsidiary(ies) and affiliate(s) of the administrators and the controlling shareholder(s), as well as other company(ies) that with any of these persons belong to the same de facto group, or right, as required by the contract for joining the differentiated listing segment of B3 SA – Bolsa Brasil Balcão [actually, B3 - Brazil Stock Exchange and Over-the-Counter Market], known as Novo Mercado, of which the Company is a part.

Within the scope of the Board of Directors, its Internal Regulations contain the function of preventing and managing situations of conflict of interest or divergence of opinions, so that the Company's interest always prevails. There is a Code professional conduct in force to which all directors and employees are subject. The operations with related parties, described above, are aimed at integrating the complementarity of processes, enabling a single cash flow, enabling the implementation of the strategic plan of the subsidiaries/associates and supplying products to legitimate channels at market prices.

The Board of Directors, in the exercise of its powers, approved on 09/29/2011 the Regulation of the Committee for the Evaluation of Transactions with Related Parties in order to ensure that transactions with related parties are guided by taking into account, in the first place, the interests of Duratex, observing strictly commutative conditions, negotiated independently, through a transparent, ethical process and in compliance with current legislation.

b) demonstrate the strictly commutative character of the agreed conditions or the appropriate compensatory payment

All contracts entered into with related parties are formalized, executed under market conditions and disclosed in the Explanatory Notes to the Company's Financial Statements, in accordance with the Policy for Transactions with Related Parties.

16. Related party transactions / 16.4 - Other relevant information - Related party transactions

Transactions with related parties are carried out in the course of the Company's business and under conditions agreed between the parties.

Transactions between related parties are evaluated by a Committee composed of independent members.

As of December 31, 2020, there was no need to set up an allowance for doubtful accounts involving transactions with related parties.

17. Stock capital / 17.1 - Information - Stock capital

Date of authorization or approval	Capital value	Paid-up term	Amount of common shares	Amount of preferred shares	Total Amount of shares
Type of capital	Issued capital				
2/12/2016	1,970,188,626.80		691,784,501	0	691,784,501
Type of capital	Subscribed Capital				
2/12/2016	1,970,188,626.80		691,784,501	0	691,784,501
Type of capital	Paid-up capital				
2/12/2016	1,970,188,626.80		691,784,501	0	691,784,501
Type of capital	Authorized capital				
8/31/2009	0.00		920,000,000	0	920,000,000

17. Stock capital / 17.2 - Increases in Stock capital

Justification for not completing the table:

In the last three fiscal years there were no increases in the Company's stock capital.

17. Stock capital / 17.3 - Stock split, reverse split and bonus share

Justification for not completing the table:

In the last three fiscal years there were no stock split, reverse splits or bonuses shares.

17. Stock capital / 17.4 - Reduction of Stock capital

Justification for not completing the table:

In the last three fiscal years there was no reduction in the Company's stock capital.

17. Stock capital / 17.5 - Other relevant inf.-Stock capital

There is no other information considered relevant to this section 17 of the Reference Form.

18. Securities / 18.1 - Share rights

Type of shares or
CDA (Active Debt Collection) **Ordinary**

Tag along	100.000000 Article 29 of Duratex S.A.'s bylaws provides that "the shareholders are entitled to receive as mandatory dividend, in each year, an amount not less than 30% of the net income calculated in the same year, adjusted by the decrease or increase of the amounts specified in the letters "a" and "b" of item I of article 202 of the Corporate Law, subject to items II and III of the same legal provision."
Right to dividends	Full
Right to vote	Yes
Convertibility	Share listed on the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão [actually, B3]
Convertibility condition and effects on Stock capital	
Right to capital reimbursement	Yes In the event of the Company's liquidation, the shareholders will receive payments related to the reimbursement of capital in proportion to their interest in the capital stock, after payment of all the Company's obligations. Shareholders who disagree with certain resolutions taken at the general meeting may withdraw from the Company, pursuant to the General Corporation Law. For reimbursement purposes, the value of the share will be determined based on the Company's economic value, determined in an appraisal carried out by a specialized company appointed and chosen, in accordance with the provisions of article 45 of the General Corporation Law. It will be incumbent upon the Board of Directors to establish the triple list of qualified institutions to be presented to the Company's General Meeting for purposes of assessing the Company's economic value.
Description of the characteristics of the reimbursement of capital	No
Circulation restriction	
Redeemable	
Redemption hypotheses and redemption value calculation formula	
Conditions for changing the rights guaranteed by such securities and exchange	Any change in the rights guaranteed by such securities and exchange can only be done by means of a vote at the General Meeting, which may generate dissent by non-favorable shareholders in accordance with the Law.
Other relevant features	There is none.

18. Securities / 18.2 - Statutory rules that limit voting rights

Our Bylaws do not establish hypotheses that limit the voting rights of our shareholders.

Article 31 of the Company's Bylaws determines that the direct or indirect sale of the Company's control, either through a single transaction or through successive transactions, shall be contracted under the condition that the acquirer of control undertakes to carry out public offering for the acquisition of shares having as object the shares issued by the Company held by the other shareholders, observing the conditions and terms provided for in the legislation and regulations in force and in the Novo Mercado Regulation, in order to ensure equal treatment to that given to the selling.

18. Securities / 18.3 - Suspension of property/political rights

The Company's Bylaws impose the following restriction on property or political rights:

Reduction or Exclusion of the Period for Exercise of Preemptive Rights.

Article 8 of Bylaws establishes that, by resolution of the Board of Directors, the period given to the Company's shareholder to exercise their preemptive right related to issues, by the Company, of shares, subscription warrant or other securities and exchanges convertible into the Company's shares, provided that such placement is made through (i) sale on the stock exchange or by public subscription; or (ii) exchange for shares, in a public offer for the acquisition of control, under the terms established in the applicable legislation, within the limit of the authorized capital.

18. Securities / 18.4 - Volume/price of Securities and exchange**Fiscal year 12/31/2020**

Quarter	Security and exchange	Species	Class	Market	Administrative entity	Financial volume traded unit	Highest quotation value Unit	Lowest quotation value Quotation factor unit	Average quotation value unit
3/31/2020	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	3,772,207,415	19.30	8,24 R\$ per unit	15.26
6/30/2020	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	2,339,984,479	13.88	7,77 R\$ per unit	10.68
9/30/2020	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	3,368,185,664	18.24	13,82 R\$ per unit	16.08
12/31/2020	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	3,639,304,410	21.31	17,41 R\$ per unit	19.54

Fiscal year 12/31/2019

Quarter	Security and exchange	Species	Class	Market	Administrative entity	Financial volume traded unit	Highest quotation value Unit	Lowest quotation value Quotation factor unit	Average quotation value unit
6/30/2019	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	1,287,160,734	12.20	8,63 R\$ per unit	10.21
9/30/2019	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	1,697,750,571	13.85	11,42 R\$ per unit	12.88
12/31/2019	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	1,778,882,278	16.89	11,71 R\$ per unit	13.81
3/31/2019	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	999,777,555	13.06	10,51 R\$ per unit	12.03

Fiscal year 12/31/2018

Quarter	Security and exchange	Species	Class	Market	Administrative entity	Financial volume traded unit	Highest quotation value Unit	Lowest quotation value Quotation factor unit	Average quotation value unit
3/31/2018	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	1,466,913,378	12.22	9,35 R\$ per unit	10.93
6/30/2018	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	1,246,865,567	11.37	7,96 R\$ per unit	9.91
9/30/2018	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	883,398,167	10.76	8,54 R\$ per unit	9.62
12/31/2018	Shares	Ordinary		Organized Counter Market	BM&FBOVESPA S.A. - Stock Exchange and Mercantile & Futures Exchange	1,069,951,051	12.79	8,87 R\$ per unit	11.40

18. Securities / 18.5 - Other Securities and Exchange issued in Brazil

Security and exchange identification	Debentures
Issue date	5/17/2019
Due date	5/17/2026
Number	120,000
Total amount	1,200,000,000.00
Outstanding debt balance	1,203,004,380.00
Circulation restriction	Yes
Restriction description	Professional investors
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of the redemption value	<p>The Company may, at its sole discretion, carry out, at any time, and with prior notice to the Bondholders (by publication of an advertisement or individual entity communication to all Bondholders, with a copy to the Trustee), to the Trustee, to the Settlement Agent and Bookkeeper and to B3, of at least 3 (three) business days from the date of the event, the early redemption of the entirety (partial redemption being prohibited) of the Debentures, with the consequent cancellation of such Debentures, upon payment of the balance of the Nominal Unit Value of the Debentures, plus the Remuneration, calculated "pro rata temporis", from the First Payment Date or the immediately preceding Remuneration payment date, as the case may be, until the effective payment date, plus premium, incident on the amount of the early redemption described above (noting that, if the optional early redemption takes place on any date of payment of the Remuneration or the Nominal Unit Value, the amounts paid shall be disregarded on such dates) corresponding to 0.3% (thirty hundredths percent) per year for the remaining period between the effective early redemption date of the Debentures and the Due date.</p>

18. Securities / 18.5 - Other Securities and Exchange issued in Brazil

Characteristics of debt Securities and exchange

The Debentures will be subject to a public offering for distribution with restricted efforts, pursuant to the Securities and Exchange Market Law, CVM Instruction 476 and other applicable legal and regulatory provisions, and the Distribution Agreement, with the intermediation of the Lead Coordinator, under the best placement efforts regime, in relation to all Debentures, targeting Professional Investors. The funds obtained by the Company with the Issue will be fully used for reprofiling the Company's financial liabilities and for strengthening the Company's cash and working capital.

The Debentures will be deposited for trading on the secondary market through CETIP21, with the trades being financially settled through B3 and the Debentures being held in electronic custody at B3. The Debentures may only be traded on the regulated Securities and Exchange markets after 90 (ninety) days from each subscription or acquisition by the investor, pursuant to article 13 of CVM Instruction 476, subject to compliance by the Company with the obligations provided for in article 17 of CVM Instruction 476.

The Debentures will be issued in registered, book-entry form, without issuing certificates, and, for all legal purposes, ownership of the Debentures will be evidenced by the statement issued by the Settlement Agent and Bookkeeper, and, additionally, in relation to the Debentures that are held in electronic custody at B3, will be evidenced by the statement issued by B3 on behalf of the Bondholders. The Debentures will be unsecured, pursuant to article 58 of the Brazilian Corporation Law, without guarantee and without preference.

Without prejudice to payments resulting from early redemption of the Debentures, extraordinary amortization of the Debentures or early maturity of the obligations arising from the Debentures, under the terms set forth in this Indenture, the Nominal Unit Value of the Debentures will be amortized in 2 (two) installments, being: (i) the first installment, in the amount corresponding to 50% (fifty percent) of the Nominal Unit Value of the Debentures, due on May 17, 2024; and (ii) the second installment, in the amount corresponding to 50% (fifty percent) of the Nominal Unit Value of the Debentures, due on the Due date.

The remuneration of the Debentures will be as follows: (i) monetary restatement: the Nominal Unit Value of the Debentures will not be monetarily restated; and (ii) remunerative interest: on the balance of the Nominal Unit Value of the Debentures, remunerative interest corresponding to 108.00% (one hundred and eight percent) of the accumulated variation of the DI Rate ("Remuneration"), calculated exponentially and cumulatively "pro rata temporis", for elapsed business days, from the First Payment Date or the immediately preceding Remuneration payment date, as the case may be, until the effective payment date. Without prejudice to payments resulting from early redemption of the Debentures, extraordinary amortization of the Debentures or early maturity of the obligations arising from the Debentures, under the terms set forth in this Indenture, the Remuneration will be paid every six months from the Date of Issue, on the 17th of the months of May and November of each year, the first payment occurring on November 17, 2019 and the last on the Due date.

Conditions for changing the rights guaranteed by such securities and exchange Other relevant features

There is none.

There is none.

18. Securities / 18.5.a - Number of Securities and Exchange Holders

Security and exchange	Individuals entities	Corporate entities	Institutional Investors
Debentures	0	0	7

18. Securities / 18.6 - Trading Markets in Brazil

The shares issued by the Company are admitted to trading on B3 and are listed on the Novo Mercado.

18. Securities / 18.7 - Trading in foreign markets

Justification for not completing the table:

There is no security admitted for trading on foreign markets.

18. Securities / 18.8 - Securities and Exchange issued abroad

Justification for not completing the table:

The Company does not have securities issued abroad.

18. Securities / 18.9 - Public distribution offerings

There were no public distribution offerings carried out by the Company or by third parties, including controllers, affiliates and subsidiaries, related to the Company's Securities and Exchange in the last three fiscal years.

18. Securities / 18.10 - Use of proceeds from public offerings

Funds from public offerings for distribution and possible deviations in the last three fiscal years were not allocated.

18. Securities / 18.11 - Public takeover bids

There were no takeover bids made by the Company for shares issued by a third party in the last three fiscal years.

18. Securities / 18.12 - Other inf. Relevant - Securities and Exchange

There is no other information considered relevant to this section 18 of the Reference Form.

19. Buyback program /Treasury Plans / 19.1 - Description - Repurchase Plans

Date of resolution	Buyback period	Reserves and profits available	Species	Class	Amount Preview	% rel. circ.	Approved acquired amount	PMP	Quotation factor	% acquired
Other characters										
12/17/2020	12/18/2020 to 12/18/2021	559,425,327.96	Ordinary		5,000,000	1.830000	3,500,000	18.03	R\$ per unit	70.000000
<p>On December 17, 2020, the Board of Directors authorized the acquisition of up to 5,000,000 common shares of own issue, pursuant to §§ 1 and 2 of article 30 of Law 6.404/76 and CVM Instructions 567/15, which represent less of 1.83% of the common shares issued by the Company in circulation on the Market, for purposes of disclosing the information indicated in Attachment 30-XXXVI of CVM Instruction 480/2009 Share Buyback Program"). Acquisitions must be made on the Stock Exchange from 12.18.2020 to 12.18.2021, at market value, using available funds from the Profit Reserve ("Reserve for Reinforcement of Working Capital") and intermediated by Itaú Corretora de Valores S.A. headquartered at Av. Engenheiro Armando de Arruda Pereira, no. 707 - 9th floor, tower Eudoro Vilela 04344-902 - São Paulo (SP).</p> <p>The reserve used to buyback shares is the Working Capital Reinforcement Reserve and the existing balance refers to 09/30/2020.</p>										

19. Buyback program/Treasury Plans / 19.2 – Securities movement in treasury**Fiscal year 12/31/2020**

Class of share	Preferred share class	Description of Securities and exchange	Quotation factor
			R\$ per unit

<u>Movement</u>	Number	Weighted average purchase / selling price
Initial Amount	2,051,716	
Amount purchased	0	0.00
Amount selling	828,018	10.54
Amount canceled	0	
Final Amount	1,223,698	
List of outstanding Securities and exchange	0.444189%	

Fiscal year 12/31/2019

Class of share	Preferred share class	Description of Securities and exchange	Quotation factor
			R\$ per unit

<u>Movement</u>	Number	Weighted average purchase / selling price
Initial Amount	2,316,745	
Amount purchased	220	6.84
Amount selling	265,249	7.95
Amount canceled	0	
Final Amount	2,051,716	
List of outstanding Securities and exchange	0.747718%	

19. Buyback program/Treasury Plans / 19.2 – Securities movement in treasury**Fiscal year 12/31/2018**

Class of share	Preferred share class	Description of Securities and exchange	Quotation factor R\$ per unit
<hr/>			
<u>Movement</u>	Number	Weighted average purchase / selling price	
Initial Amount	2,478,659		
Amount purchased	0	0.00	
Amount selling	161,914	6.32	
Amount canceled	0		
Final Amount	2,316,745		
List of outstanding Securities and exchange	0.444189%		

19. Buyback program/Treasury Plans / 19.3 - Other relevant inf. – Buyback program/Treasury

The table below illustrates the change in the balance of treasury shares in the current fiscal year 2021.

Shares

Class of share	Preferred share class	Description of Securities and exchange	Quotation factor
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Ordinary

Movement	Number (units)	Weighted average purchase / selling price (Reais [T.N.: Brazilian currency Real, plural]
Initial Amount	1,223,698	
Amount purchased	3,500,000	18.03
Amount selling	72,770	15.81
Amount canceled	0	
Final Amount	4,650,928	

List of outstanding Securities and exchange 1.70950485%

Base date: 04/30/2021

20. Trading Policy / 20.1 - Description - Pol. Negotiation**Approval date****06/23/2021****Body responsible for approval**

Board of Directors

Position and/or title

a) the controlling shareholders, direct or indirect, with exclusive or shared control, directors, members of the Board of Directors, the Fiscal Council and any other bodies with technical or advisory functions, created by statutory provision of the Company;

b) members of statutory bodies of companies in which the Company is the only parent company, provided that the company in which they were elected does not have a policy for negotiating own securities;

c) all Duratex employees and/or whoever, by virtue of their position, function or position in the Company, its parent company, its subsidiaries or affiliates, be aware of material act or fact;

d) the spouse (from whom he is not judicially or extrajudicially separated) or partner, descendant(s), and any other dependents included in the annual tax adjustment statement on the income of the persons indicated in letters "a" and "b", including during the period of 6 (six) months from the date of removal or dismissal of these people; and

e) the persons mentioned in the letters "a", "b" and "c" of this sub-item that move away from the Company, its parent company, its subsidiaries or affiliates, for a period of 6 months from the date of leave or dismissal;

f) portfolio and investment fund managers, companies or other institutions or entities of which the Related Persons are the only shareholders or shareholders or in which can influence trading decisions;

g) any legal entity directly or indirectly controlled by the Related Persons; and

h) any person who has had access to information relating to a material act or fact by intermediary or not of any of the Related Persons.

Main features

Establishes guidelines and procedures to be observed by the Company and by the people linked to it for (i) trading in values securities issued by the Company and its subsidiaries, or referenced to them, and (ii) disclosure of a material act or fact and in the maintaining the confidentiality of such information not yet disclosed pursuant to CVM Instruction No. 358, as amended, with the objective of disclosing complete and timely information to the competent bodies and the market, ensuring equality and transparency of this information to all interested parties, without favoring some over others. The Investor Relations Officer (DRI) is responsible for the general administration of the Policy, which can be accessed on the Relations website with Company Investors: <https://www.duratex.com.br/ir>.

20. Trading Policy / 20.1 - Description - Pol. Negotiation

Prohibition periods and description of inspection procedures trading is prohibited from the date of awareness and until the disclosure of the act or fact relevant to the market, with the possibility of maintaining the prohibition beyond the day of disclosure, at the discretion of the DRI. DRI may set periods in which the Company and Related Persons may not trade with securities issued by the Company or referenced to them, as well as the Plans Investment Individuals. Persons mentioned in items "a" and "b" are prohibited from trade securities issued by the Company or referenced to them: (i) if they do not have manifested intention before Itaú Corretora until 10:30 am of the day on which it is intended trade, (ii) if they have traded for up to 3 days, or 60% of business days, in the same week in the period that the Company or another company under common control trade shares in treasury and, (iii) on the day the Company's treasury or other company under common control, trade shares of issuance of the Company as a result of economic facts that imply high volatility in quotations and/or low market liquidity, or even as determined by the DRIs. People considered prohibited are prohibited from trading: (a) the acquisition of securities from issue by the Company before 180 days have elapsed from the last sale carried out; (b) or sale of securities before 180 days have elapsed from the last acquisition. Since that the other conditions have been met, the mentioned 180-day period does not applies to the cases of acquisition of shares in treasury, through private negotiation or in the scope of the Remuneration Program and sale of shares acquired in this same scope. the DRI may reduce this period, respecting the period of 15 days prior to disclosure and until the holding the immediately following trading session (i) of the quarterly and annual information (ii) of the notice that make them available to shareholders and the prohibition of trading by the Company if it has been entered into any agreement or contract aiming at the transfer of shareholding control, or if option or mandate has been granted for the same purpose, as well as if there is an intention to promote incorporation, total or partial spin-off, merger, transformation or corporate reorganization, and while the transaction is not made public by disclosure of a material act or fact. is prohibited the negotiation (i) whenever there is the intention to promote incorporation, total or partial spin-off, merger, transformation or corporate reorganization of the Company; (ii) in the period between the decision to increase the share capital, distribute dividends, bonus shares or assets to them referenced, approve split, reverse split, subscription in shares, and the publication of respective notices or announcements. Also (i) it is not allowed to rent shares or any other security issued by the Company, or referenced to it and (ii) carry out operations of any nature with call options or put options on shares issued by the Company and of its subsidiaries, the sale of shares issued by the Company on the Forward Market and the trading of shares issued by the Company in the Future Market. Do not apply to the prohibitions: (i) to the exercise of preemptive subscription rights, relating to shares previously acquired; and (ii) disposal of securities arising from the exercise of preemptive subscription rights, provided that the securities that gave rise to the right are in the portfolio for at least 180 days. The Company will periodically monitor the trades carried out with securities of its issue, by the persons mentioned in the Policy.

20. Trading Policy / 20.2 - Other relevant inf.- Pol. Negotiation

20.2. Provide other information that the issuer deems relevant

Violations committed by the Related Persons referred to in letters "a" and "b" of sub-item (iii) of item 20.1 will be deliberated by the Company's Board of Directors. For violations committed by other Persons When linked, the deliberation on the measures to be applied will take place in the Ethics Committee, which has the presence of the Presidency, Vice-Presidency and Executive Boards of the Company.

Non-compliance with the Policy will be subject to the application of appropriate disciplinary and judicial measures

21. Disclosure Policy / 21.1 - Rules, Regulations or Procedures

In accordance with Trading Company Securities and Disclosure Of Material Information Policy, the a material act or fact disclosure document will be prepared by the Investor Relations area, the which may request the participation of the areas involved in operations that gave rise to said disclosure. O document must be clear, precise and use language accessible to the investing public and must be approved by the Disclosure and Trading Committee, with the participation of at least 2 (two) members, one of them necessarily the Investor Relations Officer. The Investor Relations area will disclose, under supervision of the Investor Relations Officer, the relevant act or fact, priority and simultaneously: a) to CVM, B3 and, if applicable, other stock exchanges and organized over-the-counter market entities; and b) to the market in general, through publication in widely used newspapers. by the Company, when necessary, and electronically on the Company's page on the worldwide web of computers (Internet), www.duratex.com.br/ir, and may additionally disclose through the media listed in item 21.2 of this Reference Form.

21. Disclosure Policy / 21.2 – Description – Disclosure Pol.

The Disclosure Policy can be found on the Company's investor relations website (<https://www.duratex.com.br/ir/corporate-governance/regulations-and-policies>), as well as on B3's websites (www.b3.com.br) and the Brazilian Securities and Exchange Commission – CVM (www.cvm.gov.br).

The communication channels used to disseminate information about relevant shares and facts are:

- a. in large-circulation newspapers commonly used by the Company; and
- b. electronic means on the Company's website on the World Wide Web (Internet), www.duratex.com.br/ir.

Additionally, the material act or fact may also be disclosed by the following ways:

- a) news portal with a page on the world wide web, which provides, in a free access section, the information in its entirety;
- b) e-mail;
- c) conference call;
- d) public meeting with professional associations, investors, analysts or interested public, in the country or abroad;
- e) press releases;

Disclosure through publication in newspapers may be made in a reduced form, provided that the addresses on the World Wide Web - Internet are indicated, where complete information will be available to all investors, in a content at least identical to that sent to B3 - Brazil, Stock Exchange and Counter and Securities and Exchange Commission – CVM.

The material act or fact will be subject to internal disclosure for general knowledge.

Procedures for maintaining the confidentiality of material undisclosed information

Related persons shall maintain confidentiality of information related to a material act or fact until its disclosure to the market, as well as ensure the maintenance of this confidentiality, approaching the matter only with persons who have a strict need to know them.

Related Persons, for the purposes of the Securities Trading Policy and Disclosure of Act or Relevant Fact, are:

- (i) its direct or indirect controlling shareholders, directors, members of the Board of Administration, the Fiscal Council and any bodies with technical or advisory functions created by statutory provision;
- (ii) members of statutory bodies of companies in which the Company is the only parent company, provided that the company in which they were elected does not have a securities trading policy own furniture;
- (iii) the same people as its parent, subsidiaries, which are under the effective management of the Company, and affiliates, who are aware of information relating to a material act or fact;
- (iv) the spouse (from whom he is not judicially or extrajudicially separated) or partner, descendant(s), and any other dependents included in the annual tax adjustment statement on the income of the people indicated in items i and ii;
- (v) portfolio and investment fund managers, companies or other institutions or entities of which the Related Persons are the only shareholders or shareholders or in which they can influence trading decisions;
- (vi) any legal entity directly or indirectly controlled by the Related Parties;
- (vii) any person who has had access to information relating to a material act or fact through or not of any of the Related Persons.

21. Disclosure policy / 21.2 – Description – Disclosure Pol.

All related persons sign a term of adherence to said policy upon contracting, election, promotion or transfer, or knowledge of the relevant act or fact, in which they will declare that they know the terms of said policy and that they undertake to comply with them, keep confidential the information not yet disclosed and not use them for the purpose of gaining an advantage, for yourself or for others, in the securities market. If the related person resigns, or ceases to participate in the business or project to which they refer the relevant information, will remain subject to the duty of confidentiality until such information is disclosed to the competent bodies and the market.

The connected persons must maintain the confidentiality of information relating to a material act or fact, until their disclosure to the market, as well as ensuring the maintenance of this confidentiality.

A related person who inadvertently communicates a material act or fact to any unrelated person, prior to its disclosure to the market, it will immediately inform the Investor Relations Officer the improper communication, so that it takes the appropriate measures.

The Company will not comment on rumors existing in the market about it, unless they influence remarkably the price of its securities.

In case of violation of the terms and procedures established in this Policy, the violator will be subject to the appropriate disciplinary and judicial measures.

21. Disclosure policy /21.3 - Person(s) Responsible for Policy

21.3. Administrators Responsible for the Implementation, Maintenance, Evaluation and Supervision of Information Disclosure Policy.

It is incumbent upon the Company's Investor Relations Officer:

- (i) disclose and communicate to the markets and competent bodies any material act or fact that occurred or related to the Company's business;
- (ii) ensure the wide and immediate dissemination of relevant information;
- (iii) disclose the material act or fact simultaneously to all markets in which the values securities issued by the Company are admitted to trading;
- (iv) provide the competent bodies, when required by them, additional clarifications to the disclosure of a material act or fact;
- (v) inquire people who have access to relevant acts or facts, in the hypothesis of the previous sub-item or if there is an atypical fluctuation in the quotation, price or quantity traded of the securities of issued by the Company or referenced to them, in order to ascertain whether they are aware of information that should be disclosed to the market.

In addition, the Disclosure and Trading Committee, with regard to the Policy, is responsible for:

- a. advise the Investor Relations Officer;
- b. review it, recommending the relevant changes to the Board of Directors;
- c. resolve any doubts regarding the interpretation of your text;
- d. determine the actions necessary for its dissemination and dissemination, including with the body of employees of the Company;
- e. review and approve, with the participation of at least 2 (two) members of the Disclosure Committee and Trading, one of them necessarily being the Investor Relations Officer, the information disclosed to the market, before being published;
- f. to previously analyze the content of the materials of the meetings with investors and analysts (road shows), teleconferences and public presentations containing information about the Company;
- g. analyze the content of responses referring to official questions from regulatory bodies and self-regulators;
- h. propose a solution for the omissions and exceptional cases.

The members of the Disclosure and Trading Committee are: Antonio Joaquim de Oliveira (Chief Executive Officer), Gustavo Conte Jakovac (Legal Manager), Guilherme Setubal Souza e Silva (ESG Manager) and Ricardo Egydio Setubal (Member of the Board of Directors), in addition to the Investor Relations Officer Carlos Henrique Pinto Haddad.

21. Disclosure Policy / 21.4 - Other relevant inf. - Pol. Disclosure

There is no other information relevant to this section 21 of the Reference Form.