

SUMMARY MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON MARCH 22, 2023

DATE, TIME, FORMAT AND PLACE: on March 22, 2023, at 10:00 a.m., at Paulista Avenue, 1938, 5th floor, in the city and state of São Paulo.

CHAIR: Alfredo Egydio Setubal (Chairman), Alfredo Egydio Arruda Villela Filho and Helio Seibel (Vice-Chairmen) and Guilherme Setubal Souza e Silva (Secretary).

QUORUM: the totality of the effective members, with manifestation by e-mail.

RESOLUTIONS TAKEN: The Board Members resolved, unanimously and without any reservations, based on the recommendation of the Audit and Risk Management Committee, to approve: (i) the planning of the Company's internal audit work for fiscal year 2023; (ii) the review of the Internal Control System and Risk Management Policy (Attachment I), the Internal Audit Policy (Attachment II) and the Policy for Regulating the Contracting of External Auditing Services in the Audit and Risk Management Committee (Attachment III); e (iii) authorize the disclosure of these documents at the Securities and Exchange Commission of Brazil, at B3 S. A. - Brasil, Bolsa e Balcão and on the Company's website (<https://ri.dex.co>).

CLOSING: with the work of the meeting concluded, these minutes were drafted, read, approved and signed by all, with manifestation by e-mail. São Paulo (SP), March 22, 2023. (signed) Alfredo Egydio Setubal – Chairman; Alfredo Egydio Arruda Villela Filho and Helio Seibel – Vice-Chairmen; Andrea Laserna Seibel, Juliana Rozenbaum Munemori, Márcio Fróes Torres, Raul Calfat, Ricardo Egydio Setubal and Rodolfo Villela Marino – Directors; and Guilherme Setubal Souza e Silva – Secretary.

São Paulo (SP), March 22, 2023.

Francisco Augusto Semeraro Neto
Director of Administration, Finance and Investor Relations

(Attachment I)

PO.04 INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT POLICY

(Approved at the BoD Meeting of 03.22.2023)

1. PURPOSE

To establish the guidelines and fundamentals for Dexco's Internal Controls and Risk Management System through the identification, evaluation, treatment monitoring and reporting the risks inherent to the company's processes in such a way as to maintain the residual risks at appropriately tolerable levels as well as in an environment of adequate control, supporting the execution of the strategic plan of Dexco ("Company").

2. COVERAGE

This Policy applies to all the areas of Dexco, its management and employees.

3. DEFINITIONS

3.1. Internal Controls and Risk Management System

Is the set of policies, norms, procedures and activities of control established in the Company with the purpose of identifying and managing risks with a view to reaching the organizational objectives and goals.

3.2. Risk

Is the possibility of an occurrence of an event which can negatively affect the execution of the Company's strategic plan or the loss of business opportunities.

3.3. Inherent Risk

Inherent risk is the risk characteristic of the business, operations and processes of the Company. In other words, it is the risk evaluated on the basis of the combination of its impact and vulnerability, not taking into account the existing controls to mitigate it.

3.4. Residual Risk

Residual risk is that resulting following the evaluation of the existing controls, that is, the real exposure to risk, given that measures have already been implemented to reduce the Company's exposure to this same risk.

3.5. Risk Appetite

Risk Appetite is understood as the "acceptable" level of risk that the Company is prepared to run in the development of its activities.

3.6. Risk Tolerance

Risk Tolerance is the maximum level of risk which the Company is prepared to run to develop its activities so that it reaches its strategic objectives.

The procedures used to define Dexco's Risk Appetite and Tolerance are established in the Risk Appetite and Tolerance Methodology approved by the Board of Directors.

3.7. Vulnerability

Vulnerability to risk indicates the extent of Dexco's propensity for risk to become a reality considering the potential for an occurrence, the internal controls environment and speed of response.

3.8. Impact

Risk impact indicates the measurement of the consequences should risk arise for Dexco and may go beyond direct financial impacts to include such impacts as image and reputation, operational capacity and involve legal and regulatory aspects.

The inherent and residual risks are classified in accordance with their levels of vulnerability and impact, according to the Dexco's Controls and Risks Identification and Mapping Methodology and shown in its Risks Map, divided into four levels of criticality: Critical, High, Medium, and Low as established on the Risks Scale.

3.9. Risks Scale

Permits the visualization of how a given risk may be relevant and/or how much Dexco is susceptible to it becoming a reality to provide a better classification and comparison between the risks in order to create a corporate yardstick.

3.10. Risk Owner

Dexco's Organizational Unit responsible for risk management.

3.11. Risks Map

Relates to the formulization of the set of risks to which the Company is exposed (including their respective levels of criticality and the business units responsible), according to the processes and methodologies used to identify and evaluate risks and controls.

3.12. Risks Dictionary

Relates to the individual formalization of the types of risk to which the Company is exposed pursuant to the COSO (Committee of Sponsorship Organizations) framework and categorized in levels according to their characteristics: **Strategic, Financial, Operational, Cybernetic and Regulatory**, as described below:

3.12.1. Strategic Risks: group of risks which affect the strategic objectives, business model, competitive intelligence, and governance of the company in the light of the internal and external environment related to the possibility of an occurrence of loss due to adopting a decision by Senior Management and/or due to the inability of the company to protect or adapt to changes in the environment. Strategic Risks are managed by the Board of Directors and the Executive Board with the support of the executive committees.

- **Governance Risks:** related to the possibility of loss due to execution of activities in disaccord with, or absence of norms, policies and control procedures; to the definition of aspects which can lead to actions incompatible with the Company's strategies, values and objectives; to inadequate or non-existent planning relative to succession aspects, executives and shareholders of the Company; among others related to the Governance structure.

- **Business Model Risks:** related to the possibility of losses due to insufficient information for taking short- and long-term investment decisions, execution of projects with greater duration and costs than foreseen or investments that fail to add value to the Company's activities; factors relating to mergers and acquisitions without appropriate planning and execution, over an inadequate period of time and not aligned to the goals and objectives of the Company; to the development and monitoring of technological innovations that do not attend the various areas and needs of the Company's operations; among others related to the structure of the Company's Business Model.

- **External Factors:** related to the possibility of losses due to changes in governmental policy and to inadequate or alteration of macroeconomic policies which may directly impact the functioning and operation of the Company, as well as factors related to the set of public actions which do not guarantee social rights and infrastructure (safety, transportation, health and the environment) and which have an impact on the ability of the Company to achieve its objectives.

- **Image and Reputation:** related to the possibility of losses due to fragilities in disclosures to the Market, Social Networks, Internal and Institutional Communication, Trade Marks and Patents, Customer Satisfaction and Intellectual Property.

- **Competitive Intelligence:** related to the possibility of losses due to digital transformation, design and customization, pricing and operating margins, technological innovation, customer journey, sales and marketing strategy and Land and Biological Assets.

3.12.2. Financial Risks: group of risks related to reliability of the balance sheet and exposure of Company's financial operations associated to the possibility of losses due to

exposure of the financial operations (market, credit and liquidity). Relates to cash flow risks for maximizing operating cash generation.

- **Market Risks:** Risks which if they become a reality, result in losses due to changes in movement of interest and exchange rates and in share and commodity prices.
- **Credit Risks:** Risks, which if they become a reality, result in losses of contractual amounts agreed with borrowers of loans or customers of products sold at term.
- **Liquidity Risks:** Risks, which if they become reality, result in the inability to execute a transaction within a reasonable timeframe and without significant loss; or in the absence of resources to satisfy commitments assumed due to the mismatch between available assets and overdue liabilities.

3.12.3. Operational Risks: a group of risks related to the Company's infrastructure (processes, personnel), which affect operational efficiency and effective and efficient use of resources; risks relating to the possibility of losses (of assets, customers and revenues) resulting from faults, fraud, deficiencies or inadequacies of internal processes, people and systems, as well as socio-environmental and external (catastrophes, strikes, terrorist acts, pandemics etc.).

- **Operational and Production Risks:** related to the possibility of losses due to inadequately positioned distribution channels and with uncompetitive costs, which can impact the execution and management of logistical aspects of the Company; generating of results which do not attend the defined business objectives; unnecessary costs due to the characteristics of information flows and to the way the business processes are executed; to excess, obsolescence or loss of inventory or other assets used or consumed in the business processes; among others related to the Company's processes.
- **Risks of Personnel:** related to the possibility of losses due to procedures executed by employees without the necessary knowledge, training or sufficient experience to execute the defined business activities; to the dependence on key-people for the execution of critical activities of the Company's business areas; to activities executed not in accordance with authorization levels/limits established by the Company, or in their absence thereof, as well as those related to inadequate mechanisms for hiring and retaining talent in line with the Company's objectives.
- **Socio-environmental Risks:** related to the possibility of losses due to procedures which are harmful to the environment and the community which may expose the Company to legal action by the environmental protection agencies; shortage or absence of natural resources used in operations may affect the capacity of the Company to supply goods and services demanded by the customers as well as those which are inappropriate to those related to inadequate activities relating to occupational health and safety of the employees, thus possibly exposing the Company to labor-related contingencies.
- **Corporate Risks:** related to the possibility of losses due to the dependence on suppliers, commercial practices, Supplies, New Channels and Post-Sale Service and Support.

3.12.4. Cybernetic Risks: group of risks related to the apps, tools, technologies and information/data systems:

- **Technology and Security:** related to the possibility of losses due to unauthorized accesses to data and information, inadequate definition of parameters of security and critical information unprotected from disclosure; unreliable information or lack of information for monitoring of the businesses and decision-making; to the inability to raise information due to faults in communication, loss of processing capacity or difficulty in the operation of systems, as well as those relating to the registration, processing and reporting of invalid and incomplete data or which is not in accordance with the necessities for decision making as well as cybernetic attacks and breaches of privacy and confidentiality of information.

3.12.5. Regulatory Risks: a group of risks related to compliance with the labor, civil, tax/fiscal legislation or those risks which involve procedures relating to regulatory organs such as the CVM/B3, among others, related to the possibility of losses due to exposure of the company or of its assets to possible measures, legal alterations and/or activities not in

accordance with the regulations in effect which may have a negative impact on its activity or profitability. Such as in the case of risks related to Corruption, Money Laundering and Financing of Terrorism.

4. BASIC GUIDELINES AND PRINCIPLES OF INTERNAL CONTROLS AND RISKS

- Dexco invests continuously in methodologies for identifying, evaluating, handling and monitoring aspects related to risks with a financial and non-financial impact with a view to timely reporting to the Executive Committee and the Board of Directors, as applicable.
- Dexco uses the 3 (three) Lines Model to adequately manage its risks. Developed by the Internal Auditors Institute (IIA), the Model is designed to establish Roles and Responsibilities of risk management in various areas of the Company as shown below.
- **1st line:** are the operational managers and/or managers of businesses that have the responsibility of being cognizant of and managing their own risks as well as their internal controls. They should implement and execute mitigatory actions (action plans) guaranteeing the compliance of the operations and strategies.
- **2nd line:** are the areas of Internal Controls, Risks and Compliance, components of the Internal Audit, Risk Management and Compliance Unit, which assists the 1st line on a consultative basis in the identification of causes and consequences in relation to risk. In addition, the areas coordinate the integration of the internal controls and management of risks in the corporate environment.
- **3rd line:** is the Internal Audit area, a component of the Internal Audit, Risk Management and Compliance Unit, having the autonomy to evaluate and certify the controls implemented by the 1st line as set forth in the PO.22 Internal Audit Policy.
- The risks must be managed in such a way as to maintain them at an acceptable level of exposure relative to Dexco's Appetite for Strategic, Financial, Operational, Cybernetic and Regulatory Risks.
- Critical and high risks must be reported to the Audit and Risk Management Committee.
- The Internal Controls and Risk Management System should be maintained in alignment with the best practices of Corporate Governance, which should be revised and updated annually so that eventual deficiencies are immediately and fully corrected to ensure their effectiveness.
- Documentation related to the risk management process must be updated periodically, considering this policy, levels of Risk Appetite and Tolerance as well as Dexco's Risks Map and Risks Dictionary.
- The Internal Controls and Risk Management System should assist the business areas in the development of policies, norms and procedures for assuring that the risks inherent to the activities of Dexco are adequately identified and managed in the following aspects:
 - ✓ Compliance with the applicable laws and regulations;
 - ✓ Efficiency and efficacy of the operations;
 - ✓ Consistency, timeliness, and adequate protection of information;
 - ✓ Safeguarding of the assets.
- The Internal Controls and Risk Management System should contribute to the reliability and timeliness of the accounting and financial reports;
- The Internal Controls and Risk Management System should allow for the monitoring of the appropriate segregation of functions, respecting the Company's hierarchical structure in order to eliminate conflicting functions of responsibility as well as reducing and controlling, with the necessary required autonomy, potential conflicts of interest existing in the areas;
- The Internal Controls and Risk Management System should permit the monitoring of social, climatic and corporate integrity aspects including the activities of employees, clients, communities, suppliers and partners;

- Exceptions not established in this policy must be notified and submitted for approval of the Board of Directors;
- Employees, suppliers or stakeholders that detect any deviations from this policy should report immediately to the Internal Audit, Risk Management and Compliance Unit or through the whistleblowing channel.

5. RESPONSIBILITIES

The following are part of the Internal Controls and Risk Management System:

- Employees;
- Risk Owners;
- Internal Audit, Risk Management and Compliance Unit;
- Risks Commission;
- Audit and Risk Management Committee;
- Board of Directors.

5.1. EMPLOYEES

Are the entire staff of Dexco and its subsidiaries, irrespective of hierarchical level, including directors and executive officers.

- To ensure compliance with the corporate policies, business rules and adherence to Dexco's Risk Appetite;
- To report on a timely basis, risks and situations of non-compliance with this policy.

5.2. Risk Owners

Are areas responsible for managing and reporting risks as established and designated by the Internal Audit, Risk Management and Compliance Unit in conjunction with the Risks Commission.

- To act as 1st Line, managing the risks inherent to the Company's activities;
- To provide the Internal Audit, Risk Management and Compliance Unit with all the necessary information for the processing of risk management;
- To prepare action plans for mitigatory actions defined by the Risks Commission for reducing exposure to risks as well as categorizing the levels of Dexco's Risk Appetite.

5.3. 5.3 Internal Audit, Risk Management and Compliance Unit

5.4. Reports to the Chairman's Office and the Board of Directors through the Audit and Risk Management Committee.

5.3.1 Risk Management, Internal Controls and Compliance:

Coordinates Dexco's initiatives related to the 2nd Line in relation to themes involving Risk Management, Internal Controls and Compliance:

- To evaluate and monitor strategic, operational, financial, cybernetic and regulatory risks inherent to Dexco's operational and business model;
- To revise and update Dexco's Risks Map at least once a year;
- To identify and communicate with the Risk Owners;
- Jointly with the Risks Commission, decide the maximum timeframe for implementation of mitigatory and corrective actions for priority risks;
- At least once every 3 (three) years, to revise this policy and where applicable, to make suggestions for improving the document;

- To disseminate knowledge and support the implementation of practices in risk management.

5.4. Risks Commission

Comprising the Executive Committee with the aim of supporting the Board of Directors in establishing “the tone at the top” for Dexco’s risk management process as well as exercising oversight of the evolution in the inherent and residual risks.

- Validate the Risk Appetite and Tolerance Methodology;
- Propose and validate the Risk Appetite and Tolerance Limits;
- Obtain the agreement and evaluate the risks comprising the Risks Directory;
- Propose mitigatory actions (action plans) to be adopted for the identified risks on the basis of the limits defined for Dexco’s Risk Appetite and Tolerance;
- Monitor the execution of the mitigatory actions (action plans);
- Raise the awareness of the 1st line on the importance of risk management and the responsibility inherent to each employee;
- To propose and validate alterations and updates in Dexco’s Risks Map.

5.5. Audit and Risk Management Committee

An advisory and instructional collegiate body linked to the Company’s Board of Directors with responsibility for the oversight and monitoring of the activities of the Internal Audit, Risk Management and Compliance Unit.

- To approve the methodologies for the 2nd and 3rd lines;
- To validate the Risk Appetite and Tolerance Limits;
- To validate alterations and updates in Dexco’s Risks Map;
- To track the implementation of the mitigatory actions (actions plans) and monitor the risks;
- To validate Dexco’s Internal Controls and Risk Management System and its future revisions when the case;
- To evaluate the compliance of Dexco’s Internal Controls and Risk Management System Policy
- To disclose the result of the monitoring of the Internal Controls and Risk Management System to the Board of Directors;

5.6. Board of Directors

The governance body of Dexco has as its principal mission to protect the interests of all its shareholders with a focus on the generation of short- and long-term value, ensuring that the decisions and execution of the actions in search of these objectives are always in alignment with the Company’s Vision, Mission and Values.

- To approve Dexco’s Risk Appetite and Tolerance Limits;
- To approve alterations and updates in Dexco’s Risk Map;
- To approve Dexco’s Internal Controls and Risk Management System and its future revisions, when the case.

6. SANCTIONS

Non-compliance with the guidelines of this Policy shall be subject to the imposition of the applicable disciplinary measures.

7. DURATION

This Policy will become effective from its publication date and shall be revised every 3 (three) years.

8. APPROVAL

This Policy was approved by DEXCO's Board of Directors.

(Attachment II)

PO.22 INTERNAL AUDIT POLICY POLICY

(Approved at the BoD Meeting of 03.22.2023)

1. PURPOSE

To establish a set of guidelines, rules and procedures for Internal Auditing of Dexco and its subsidiaries

2. COVERAGE

This policy shall apply to all areas of Dexco, and its managers and employees

3 DESCRIPTION OF PROCEDURES AND RESPONSIBILITIES

3.1 Internal Audit's Mission

To provide shareholders, the Board of Directors, the Audit and Risk Management Committee, and the Executive Board with independent, unbiased and timely assessments of the effectiveness of the risk management and internal controls systems, as well as with the outcome of inquiries into compliance with standards and regulations applicable to Dexco's operations.

It thereby aims to increase and protect organizational value, providing evaluations and advice based on the application of a systematic and disciplined approach to assessing and improving the effectiveness and efficiency of the risk management, control and governance processes.

3.2 Objectivity and Independence

Internal Audit shall carry out its duties in an unbiased and objective manner. To ensure its independence, and in line with best international practices, Internal Audit shall be administratively subordinated to the Chair of the Board of Directors and under the technical oversight of the Audit and Risk Management Committee ("Audit Committee").

Internal Audit's independence shall be guaranteed by means of the following:

- a. Internal Audit shall be free from interference in the determination of audit scope, of execution, and of the disclosure of the results of its work;
- b. The internal audit team shall assess relevant circumstances and its judgment shall not be influenced by private interests of third-parties' opinions;
- c. Where independence or objectivity are jeopardized, whether effectively or in appearance, the matter shall be reported to the superior hierarchy. Reporting shall take place contingent on audit management's judgment of the potential damages that may be caused to auditing works;
- d. In the pursuit of their professional duties, auditing professionals shall refuse any form or financial assistance or benefit to themselves, their family members or any other person as may compromise their degree of independence, in line with the Dexco Code of Conduct in force.

3.3 Objectives and Attributions of Internal Audit

Internal Audit shall carry out evaluations of the activities conducted by several areas, providing management with timely and realistic information as a means to contribute to:

- a. The reliability of financial statements;
- b. Improvement of internal controls and risk management systems, of corporate governance, and of managerial and operational procedures;
- c. The appropriateness of processes and assets management, pursuant to ethical and legal principles;
- d. Compliance with the law and internal regulations (standards, procedures, codes, etc.);
- e. The correct interpretation of internal regulations and of any other matters under its purview or covered by its attributions.

3.4 Responsibilities

3.4.1 Internal Audit

In the pursuit of its duties, the internal audit team shall be subject to international standards governing the professional exercise of internal audit and those of *The Institute of Internal Auditors* - IIA, in addition to the Dexco Code of Conduct, with which they shall comply and which they shall enforce in their relationships with the organization.

Its main responsibilities, therefore, shall include:

- a. To annually prepare an Audit Plan covering Dexco's most relevant processes, areas, activities and risks, and submitting such a Plan to the Audit Committee;
- b. To comply with the timetable for the planned works and to promptly report to the Audit Committee any changes that may be required;
- c. To have the knowledge, skills and other competencies required for the performance of individual responsibilities;
- d. To remain abreast of the requirements of regulators and best market practices;
- e. To ensure the proper training of its professionals as concerns required aspects for performance of their duties;
- f. To employ methods, tools and resources in line with best practices, regulations and professional standards;
- g. To audit, analyze and examine transactions, documents, records and reports to ensure the accuracy and effectiveness of its work, in line with established standards;
- h. To introduce to managers, before each engagement begins, the scope, approach and end products to be generated;
- i. To secure competent guidance and assistance – internal and/or external – should the internal audit team lack knowledge, skills, or other competencies as required for the complete or partial execution of the auditing works;
- j. To monitor the controls implementation process to address vulnerabilities identified during the auditing process;
- k. To have the knowledge to identify indications of fraud, although this expertise is not a precondition necessary for performance of the function;
- l. To execute the "Confidentiality Agreement", by means of which they shall be bound to complete secrecy as concerns the information and data obtained in the performance of their duties.

3.4.2 Process Managers

As concerns the topics concerned with Internal Audit's work, Dexco managers of all levels shall:

- a) Ensure internal auditors free access to the facilities, people, assets, systems, records, documents and information necessary to achievement of an audit's purposes;
- b) Provide information pursuant to an agreed timetable (e.g.: reports, documents, policies and flow charts) to enable execution of Internal Audit's works;
- c) Report to Internal Audit any activity not in compliance with the Dexco Code of Conduct, Dexco standard documents, and/or the applicable law;
- d) Submit to Internal Audit, with immediate notice given to Comptrollership and Legal, copies of any reports or documents arising from inspection by outside bodies or external audits, as well as measures agreed or provided for to address the problem or recommendation;
- e) Ensure implementation of the action plan, abiding by the agreed timetables and that any deviations are promptly reported to Internal Audit.

3.5 Authority of Dexco's Internal Audit:

In the pursuit of its duties, Dexco's Internal Audit may:

- a. Request Dexco's professionals to prepare and/or make available information, system data and/or documents, by means of the required applications for performance of its works. The documents and information to which Internal Audit may gain access shall be treated confidentially;
- b. Have free access to the facilities of the central management buildings and factories, and controlled access to secure areas, where it may be hosted and accompanied by the person in charge thereof;

- c. Have free access to information, irrespective of the media on which it may be stored, and to individuals as necessary for the performance of its duties;
- d. Request information and confirmation from suppliers, service providers and customers ("circularization") as it may deem needed;
- e. Allocate resources, establish frequencies, select topics, set forth working scopes and apply the required techniques to achieve the purposes of auditing.

To protect the Organization's assets and the integrity of its employees and customers, or to preserve data and information, Internal Audit, upon finding indication or evidence of fraud, may order blocking the access of any person, be they an employee or not, to environments, resources, transactions or operations.

Internal Audit, except where required and previously approved by the Top Management and Audit Committee, shall not be authorized to:

- a. Perform operational activities of Dexco;
- b. Carry out in isolation or approve any activities outside its purview;
- c. Exercise ordering or decision-making powers, except insofar as it may concern the specific duties of Internal Audit. Internal Audit shall make presentations, provide guidance, advise, draft expert reports and opinions exclusively on the subject of its work.

3.6 Internal Audit Proceedings

3.6.1 Opening of Business

3.6.1.1 Announcement of the Commencement of Works

Internal Audit shall provide, at least fifteen (15) days prior to the commencement of the field work, formal announcement to the audited area's main executive. Announcement of the commencement of works shall also provide details on the work's objectives and the scope of the analyses, as well as inform the membership of the team and define any resources and infrastructure required for its activities.

3.6.1.2 Launch Meeting

At the beginning of an audit, the team shall hold a meeting with the area to be audited, at which it will ratify the audit objectives and introduce itself. At this meeting, they shall also define name a person responsible for compliance and contacts with the auditors. The person responsible for the works shall also determine the manager's main concerns and risk vision.

3.6.2 Field Work

Audit's field work shall consist in understanding and mapping the process to be audited for later preparation of a Risks and Controls Matrix and the ensuing definition of the audit Tests Plan, based on the area's routines and with validation of the controls in force to mitigate the risks inherent to the process at hand.

Internal Audit shall place requests to the audited areas for documentation to undergo verification tests and analyses. All requests shall include a deadline for response to be agreed with the area at hand.

3.6.3 Conclusion of Works

3.6.3.1 Validation meeting

During the audit period, the Internal Audit team shall validate any weaknesses found with those responsible for the process. And, at the end of the proceedings, all weakness-related remarks shall be re-validated with the audited area's coordination and management. After the validations phase, a validation meeting shall be held with the area's Officer/Vice-President.

At each such opportunity, Internal Audit shall present its opinion of the audited activities' risk exposure level.

3.6.3.2 Internal Audit Report

The report shall express Internal Audits opinion of the risk exposure level of all audited processes, based on Dexco's risk ruler, and shall contain the points identified in the course of works. Issuance of the Internal Audit report shall take place within 21 calendar days from the conclusion of the audit works, that is, from validation with the area's Officer/Vice-President.

For each work done, except in particular cases, such as special engagements, Dexco's Internal Audit shall issue the following reports:

- ✓ Executive summary;
- ✓ Detailed report;
- ✓ Follow-up. report

3.6.3.3 Referrals

The results of the auditing works shall be reported to the main managers of the audited activities (Detailed Report– issued by Internal Audit's coordination), to the Chief Executive Officer, to the Business Unit's Vice-President, to the Chairperson of the Board, and to the Audit Committee (Executive Summary – issued by the Internal Audit, Risk Management and Compliance Area).

3.6.3.4 Response to the Report

The recipient(s) of the report shall have thirty (30) days in which to respond formally on the contents thereof and submit the action plans required to mitigate any risks identified. The period shall count from the date of issuance of the report.

Where action pans are not submitted to Internal Audit within a 30-day period, Internal Audit shall inform the recipients of the report of their non-compliance with the deadline.

Absent response in the stipulated period, Internal Audit shall report this to the audited area's main executive, while granting and additional period of five (5) calendar days to respond.

Where failure to respond persists, the Audit Committee shall be informed.

3.6.4 Action Plan

Audit points require the audited area to draft action plan(s) to correct any deficiencies found.

Action plans shall be drafted in a specific form to be provided by Internal Audit upon issuance of the report, and shall clearly describe the actions whose implementation shall mitigate the risks identified, indicating those responsible for implementation and the expected implementation dates. Action plans shall have timetables consistent with the complexity of the activities required to mitigate noted risks.

For long-term projects (in excess of 180 days), the action plan shall be provided in stages, with milestone completion dates. At the same time, offsetting controls for high- and critical-risk audit points shall be created and submitted to Internal Audit. The manager of the audited area shall be responsible for involving any other areas (IT, comptrollership and others) required to implement actions and defined dates.

Upon receipt of the response to the report, Internal Audit shall have a period of seven (calendar) days to evaluate and decide on the sufficiency of the action plans.

Internal Audit shall have the prerogative to accept or refuse the action plans filed by auditees. In the event of refusal, Internal Audit shall inform the parties responsible for defining the action plan and give notice of any failures identified in the drafting of the thereof, while providing and addition period of seven (calendar) days for response and supplementation of the original plan.

3.6.5 Risk-Taking on the Part of the Audited Area

Responsibility for risks incurred in not implementing solutions for audit points shall be the area's Officer exclusively, and formalized by means of a justification in writing, indicating the audit point and the reason(s) for non-mitigation of risks, to be submitted to Internal Audit, which shall give notice of such a fact to the Vice-President, where applicable, to the Chief Executive Officer and to the Audit Committee.

Audit points associated with legal and regulatory matters may not be subject to risk-taking and shall have implementation priority. Exceptions may be approved by the Chief Executive Officer, together with the opinion of the Legal Manager. They shall also require agreement of the Audit Committee.

Audit points rated as critical risks shall not be subject to risk-taking. However, as is the case with legal risks, they may be accepted exceptionally where formally approved by the Chief Executive Officer. They shall also require agreement of the Audit Committee.

3.6.6 Extension of Action Plan Implementation Deadlines by the Audited Area

Authority to extend the implementation of action plans in connection with audit points shall be exclusively that of the Division to which the area reports, and shall be formalized by means of justification in writing detailing the audit point and the reasons for extending the implementation deadline, to be submitted to Internal Audit, which shall give notice of the fact to the Vice-President, where applicable, to the Chief Executive Officer and to the Audit Committee.

Deadline extensions for action plans in connection with points deemed to be critical shall require the approval of the Chief Executive Officer, based on justification in writing formally provided by the area's Officer, detailing the audit point and the reasons for extending the deadline. Internal Audit shall give notice of the fact to the Audit Committee.

3.6.7 Follow-Up on Audit Points

Internal Audit shall carry out semi-annual monitoring, as-of May and November, of the implementation of validated action plans, ensuring that the planned actions have been effectively implemented.

Internal Audit shall issue Follow-Up reports within 45 days from each as-of date.

In the event of non-implementation according to the timetable of action plans in connection with Critical or High-Risk audit points, the Officer responsible for the area shall provide justification to Internal Audit, which shall reschedule implementation monitoring for the immediately subsequent as-of date.

Internal Audit shall report on this matter to the Audit Committee and the Chief Executive Officer.

Action plans in connection with critical points may be revised by the auditors as concerns implementation upon reaching the deadline as stipulated by the areas, irrespective of the as-of dates slated for verification.

3.7 Inquiry Proceedings

Fraud- and corruption-related reports received by the Whistleblower Channel shall be referred to Internal Audit for investigation, with copies to the CEO of Dexco, to the Chairperson of the Board, to the Chairperson and Expert of the Audit and Risk Management Committee.

Inquiries may also be requested by area managers based on suspected fraud and corruption in their respective processes.

The results of investigations conducted by Internal Audit shall be reported to the CEO of Dexco, to the Chairperson of the Board, to the Chairperson and Expert of the Audit and Risk Management Committee.

The area's Officer and manager shall define, within 10 calendar days, the measures in connection with the Inquiry Memo. Internal Audit shall monitor implementation thereof pursuant to the "Monitoring Procedure for Measures Arising from Inquiries".

3.8 Information Technology Audit Process

As concerns' audits carried out to verify the general controls associated with Information technology, Internal Audit may retain specialized consultants to evaluate processes within Dexco's IT environment. Exceptionally, specific audits may be requested by area managers based on suspected critical weaknesses as concerns information security.

Audit results shall be reported as Audit Reports and the areas responsible shall responsible for drafting action plans to mitigate the main risks found, in line with the rules set forth hereunder and pursuant to the "Information Technology Auditing Procedure".

To ensure appropriate assessment of the implementation of the defined action plans, given the area's complexity, Internal Audit may, where it deems relevant, retain specialized consultants to carry out action plan implementation tests.

3.9 Internal Audit Work types and approaches

The types of work that Dexco may carry out given the Organization's role and the coverage scope of Strategic, Financial, Operational and Regulatory risks are as follows:

- ✓ Structural Process Reviews;
- ✓ Information Technology Process Reviews;
- ✓ Compliance Auditing;
- ✓ Environmental and Health & Safety Auditing;
- ✓ Implementation process monitoring (Follow up on action plans);
- ✓ Special Engagements;
- ✓ Fraud Inquiries.

Internal Audit may provide consulting services to Top Management, as long as any such requests are submitted to the Audit Committee and approved thereby.

4. PENALTIES

Enforcement of the applicable disciplinary measures shall ensue in the event of failure to comply with the present Policy.

5. FORCE

The present Policy shall undergo review every three years or at any time at the request of Internal Audit.

6. APPROVAL

The present policy has been approved by Dexco's Board of Directors.

(Attachment III)

PO.21 REGULATION FOR CONTRACTING EXTERNAL AUDIT SERVICES

(Approved at the BoD Meeting of 03.22.2023)

1. OBJECTIVE

Define the policy and procedures to be followed when contracting services to be provided by Dexco's independent auditor ("Dexco" or "Company").

2. SCOPE

This Policy applies to all areas of Dexco, its managers and employees.

3. NORMATIVE REFERENCES

- CVM Instruction No. 162/2022
- Internal Rules of the Audit and Risk Management Committee
- NO.44 Application of Disciplinary Measures

4. DESCRIPTION OF PROCEDURES AND RESPONSIBILITIES

4.1 Hiring the Independent Auditor's Services

4.1.1. Audit of Financial Statements

From time to time, the Board of Officers, Finance and Investor Relations, through its Controlling Management, will contract auditing services for the financial statements for the following years. To this end, it will request the submission and proceed with the study of the proposal(s) received from the independent auditing company(ies), taking into account the technical and commercial conditions. The duration of the contract shall comply with the applicable regulations for the rotation of auditors.

After analysis and selection, it will forward to the Audit and Risk Management Committee ("Committee") the proposal that, in its opinion, best serves the Organization's interests.

The Committee will review the submitted documentation and forward the proposal to the company's Board of Directors with a hiring recommendation and approval request.

Renewals and price adjustments for audit services during the contracted period (rotation) are subject to the Committee's approval; however, the submission of alternative quotations and Board of Directors approval are waived.

During the period of activity, it will be the responsibility of the independent auditor hired through the aforementioned procedure to report directly to the Audit and Risk Management Committee.

4.1.2 Other Services

The Audit and Risk Management Committee must approve the hiring of any services to be rendered by the independent auditor responsible for auditing the Company's financial statements. These services must comply with all applicable legal requirements, in particular the regulations of the Securities and Exchange Commission of Brazil (CVM).

Moreover, hiring services other than auditing the financial statements cannot compromise the auditor's independence.

Any rule of auditor independence should be based on the following fundamental principles:

- a) the independent auditor should not audit his own work;
- b) the independent auditor should not exercise managerial functions; and
- c) the independent auditor should not advocate for his client's interests.

4.1.3 Procedures for Hiring Other Services

The relevant Board of Officers is responsible for contracting the services and should ensure that the independent audit firm can provide them.

Then, it must request a proposal from the external auditing firm that includes the scope, cost – including the amount in Reais, payment method, and number of hours – and the Auditor's statement containing the reasons why it believes the service will not compromise its independence.

After completing the formalities, the Officer of the area must submit the proposal to the Committee for approval, along with his/her formal statement on the hiring.

4.1.4 Responsibilities of the Audit and Risk Management Committee

As described in its Internal Regulations, with regard to the external audit, the Committee will:

- (i) Recommend to the Board the hiring, compensation, dismissal and/or replacement of the independent auditor;
- (ii) Define, in accordance with the rules of the Federal Accounting Council, the list of services that cannot be provided to the Company by the company responsible for auditing the financial statements, as they affect its independence and/or objectivity, recommending changes to the Policy for Regulation of the Contracting of Independent Auditing Services to the Board if necessary; and
- (iii) Know, discuss and monitor the planning and scope of work to be carried out by the independent audit.

4.2 Hiring Services with the Independent Auditor of the Controlling Shareholder – Itaúsa S.A.

Any engagement of services to be provided by the Independent Auditor responsible for auditing Itaúsa S.A.'s financial statements is subject to prior approval by Dexco's Audit and Risk Management Committee.

In order to preserve the auditor's independence in relation to Itaúsa S.A., the procedures outlined in sections 4.1.1, 4.1.2, and 4.1.3 will govern the procurement of the auditor.

4.3 Consolidated Control of Hiring Independent Auditor Services

On a quarterly basis, all contracts related to the provision of services by independent auditors of Itaúsa S.A. must be forwarded by the Board of Officers, Finance and Investor Relations, through its Controlling Management to the Compliance and Risk Management of Itaúsa S.A., for consolidation of information.

The Board of Directors will assess the performance of the independent auditors annually, depending on whether they recommend contractual renewal or not, as assessed by the Committee.

4.4 Services that cannot be provided by the Independent Auditor

No service that could compromise the objectivity and independence of the independent auditor can be provided by him/her in the audited companies, notably the following:

- ✓ Advice on organizational restructuring;
- ✓ Company valuation services and asset revaluation involving financial statement-related issues and a high degree of subjectivity;

- ✓ Determining the recoverable value of assets and amounts for setting up provisions, including for contingencies or technical reserves;
- ✓ Tax planning;
- ✓ Preparation of the managers' individual Annual Income Tax Return;
- ✓ Remodeling of accounting, information and internal control systems;
- ✓ Planning or implementing IT systems that are a significant component of internal control over financial reporting or that generate financial statement-relevant information;
- ✓ Accounting or any service related to accounting records or financial statements;
- ✓ Issuance of reports, opinions (such as fairness opinions) or documents for the purpose of non-monetary contributions;
- ✓ Issuance of a report for business combination and purchase price allocation;
- ✓ Free translation of any accounting documents or documents linked thereto;
- ✓ Actuarial services;
- ✓ Internal audit services;
- ✓ Recruitment and selection services for candidates to hold a managerial role or executive position;
- ✓ Functions of exclusive responsibility of the administration;
- ✓ Legal services;
- ✓ Litigation support services, including judicial and extrajudicial expertise;
- ✓ Any other service that influences or is likely to influence decisions taken by management.
- ✓ Anyone who has provided internal audit services to the company for at least three years will not be hired as an independent auditor.

4.5 Mandatory Disclosure

Regardless of whether Dexco or members of its economic group follow the Federal Accounting Council's independence rules, this policy, or other Company procedures, extra-audit services will be contracted in accordance with the terms and conditions required by the CVM in order to avoid the existence of conflict of interest, loss of independence, or objectivity of its independent auditors.

5. SANCTIONS

Failure to comply with the guidelines of this Policy will be subject to the application of appropriate disciplinary measures.

6. VALIDITY

This Policy will become effective on the date of its publication and must be revised every three (3) years or as needed.

7. APPROVAL

This Policy has been reviewed by the Audit and Risk Management Committee and approved by the Dexco Board of Directors.