



## CODE OF CONDUCT

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## A Message from Senior Management



An organization's ethics supports the daily activities of its managers and employees and is even more decisive as the cornerstone of a company's culture.

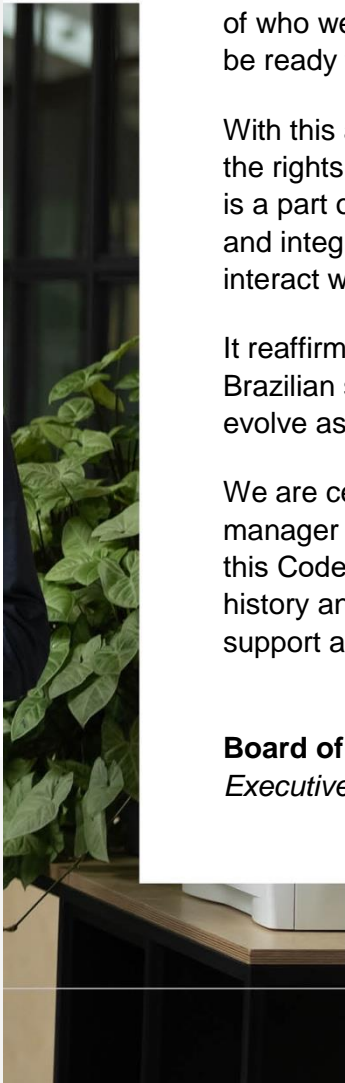
It is a given that Dexco's Way crystallizes the company's transformative path, which reflects a comprehensive study of who we are and where we are headed, so that we can be ready for all manner of challenges.

With this as a purpose, the Code of Conduct establishes the rights and duties of each manager and employee that is a part of Dexco, underscoring our commitment to ethics and integrity in our relationship with the various publics that interact with Dexco in every sphere.

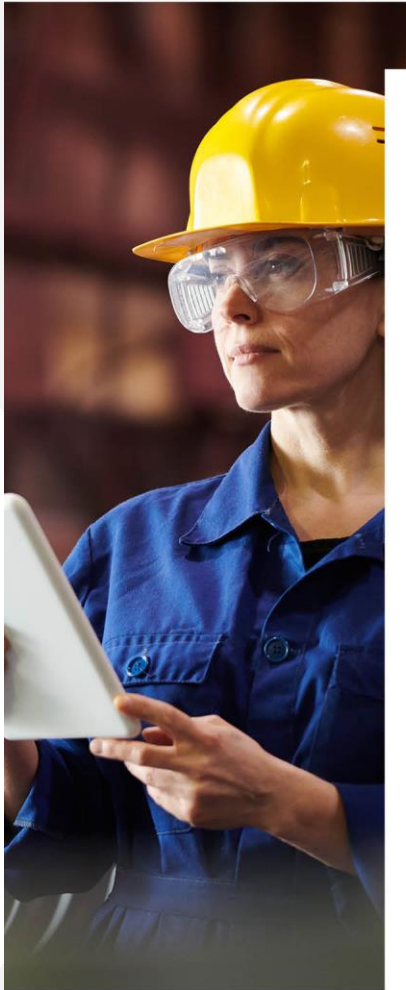
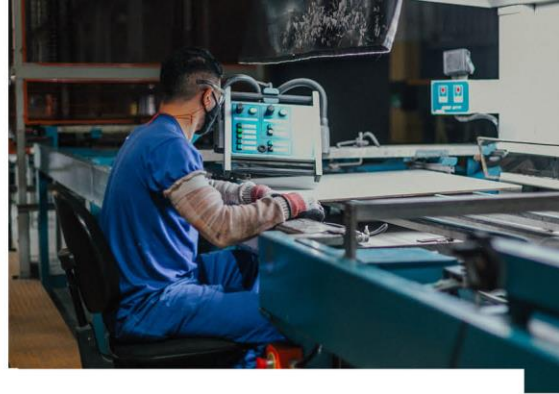
It reaffirms our dedication and our responsibility to Brazilian society, and our awareness of our mission to evolve as people and as a company.

We are certain of the complete dedication of every manager and employee to adherence to and practice of this Code of Conduct. We thus honor the company's history and reinforcing, now and forever, the values that support and guide our behavior.

## **Board of Directors** *Executive Board*



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# Dexco

*We are a  
forestry,  
manufacturing  
and services  
company that  
houses several  
cultures,  
ethnicities and  
beliefs*



**Dexco**





However, despite being so diverse, we have a single Purpose, a Way, and a business style: based on ethics, integrity, legality, and fairness.

We engage in relationships with many people every day, be they from within Dexco, such as shareholders, managers and other employees, or even from outside, such as customers, consumers, suppliers, communities and the public sector.

For us – managers, employees and third-party contractors – to share a single understanding of the best conduct in our everyday professional lives, we provide this Code of Conduct, which will drive our actions.

Here we can see what Dexco's business conduct is like, and what is the expected conduct of each manager, employee or third-party contractor in their interaction with the company or the company's main stakeholder publics.

We must always keep this Code at hand, not just to read it, but also to implement it.

This will enable Dexco to enjoy increasing respect and admiration from everybody.

***We're counting on you!***





## Our Main Stakeholder



### ***Shareholders and Investors***

They invest in our operations, confident in our success and in our long-term continued business.



### ***Managers and Employees***

They work for Dexco, directly or through third parties, providing their time and knowledge for the positions they hold



### ***Customers and Consumers***

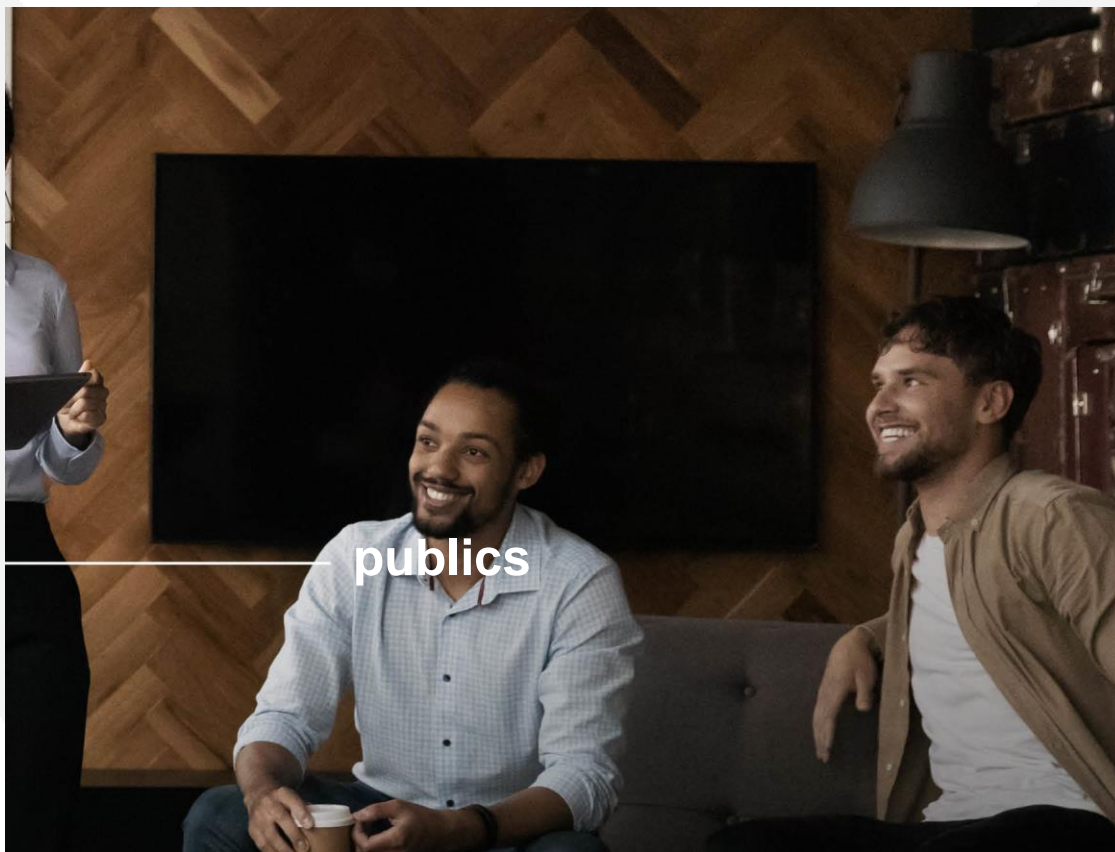
They pursue the best solution to meet their needs as individuals or businesses.



### ***Competitors***

They are active in our consumer markets and foster competition in pursuit of the best products and services

**DEXCO**



### ***Suppliers***

They provide raw materials, products and services for Dexco's activities Dexco, enabling delivery of the best solutions to other stakeholders.



### ***Communities***

They interact with Dexco due to their closeness with our units.



### ***Public Sector***

Monitors Dexco's activities enforcing the law and ensuring compliance with public interest

## Relationship with Shareholders and Investors

### *Dexco's Conduct*

We make business decisions based on economic, social and environmental criteria, considering the value created for all of our stakeholder publics.

We uphold the company's interests, interacting with our stakeholders independently, transparently, ethically and lawfully.

We publish releases, reports, announcements and statements reflecting Dexco's reality clearly and accurately.

We ensure the independence of our risk-management, compliance and audit processes guaranteeing the permanence of Dexco's business.

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e Investidores

## ***The Conduct of our Managers and Employees***

We protect strategic investment and opportunity information, which we disclose to the public as the law requires.

We do not admit the use of privileged information to sell or buy shares, debentures and other Dexco-related securities, be it directly or through third parties.

We preemptively review our operational, financial, social, environmental and reputation risks, with a focus on the perpetuity of Dexco's business.

We embrace corporate governance practices to mitigate conflicts of interest between our managers and Dexco's shareholders and investors.

## Relationship with Managers and Employees

### *Dexco's Conduct*

We value meritocracy and manage people transparently and without bias.

We are strict when it comes to preserving our employees' physical integrity and tolerate no risk to people's health and life, abiding by occupational safety rules under the law and internal procedures.

We respect workers' political and labor rights.

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# Managers

We respect everyone's individuality and tolerate no discrimination based on race / skin color, ethnicity, disability, gender, sexual orientation, gender identity, appearance, religion, opinion, or any other form of discrimination, harassment, hostility, abuse or injustice.

We oppose all forms of degrading labor (child, forced, slave), as well as any kind of harassment or physical or psychological abuse, irrespective of the hierarchy

We value a workplace free from abuse, privilege or preferences, barring the hiring or promotion of kin when direct or indirect reporting occurs, in interdependent or correlated positions, or for activities that may lead to conflicts of interest. To this end, by kin we mean spouses, family ties by blood, by affinity, by adoption, in direct ascent (parents, grandparents) or descent (children, grandchildren), collaterally (in-laws, cousins, nephews , etc.), common-law spouses and affective relationships (steady dating,).





## ***The Conduct of our Managers and Employees***

We repudiate any form of artifice, imposition or coercion in our operations.

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We do not use Dexco's name, or our positions or influence for personal gain or that of relatives and friends.

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We do not allow Dexco's business to be used for unlawful or illegal acts (corruption, bribery, money laundering, fraud, etc.).

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We respect individuality, maintaining proper working conditions and the best coexistence

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We are aware of and comply with laws, standards, processes and procedures applicable to our positions.

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We always seek out Dexco's regular channels to meet requests from customers, suppliers and others or to resolve conflicts outside our purview

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Dexco's systems and tools must be used in line with the guidelines provided in the Company's Policies and Standards.

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We use the company's assets exclusively in pursuit of our duties, correctly and carefully.

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We do not disclose Dexco's information or discuss everyday workplace situations on social media without appropriate authorization.

We protect the secrecy of Dexco's and our own areas' information, sharing them only with authorized personnel.

We apply for in-house approval before using Dexco's information and know-how in external activities and publications, such as lessons, Events, lectures, scientific papers, etc.

We may engage in external activities with our manager's or officer's prior consent, and as long as they do not harm our work at Dexco and create no conflicts of interest.

Employees wishing to run for positions as civil servants or elected officials must do so without involving the company's resources or name, and shall report this to the relevant manager or officer in advance. All political activities must be carried out outside of the workplace and working hours.

We arrive at work on time and not under the influence (of alcohol or drugs).

## Relationship with Customers and Consumers

### *Dexco's Conduct*

We serve on all communication channels warmly, professionally and nimbly, valuing this public's interests, time, opinions and feelings.

We market products and services in compliance with the applicable law.

We provide information on our products clearly and responsibly.

We announce product defects and failures and act to ensure the elimination of risks to consumers.

We abide by agreed terms and conditions.

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## ***The Conduct of our Managers and Employees***

We provide, clear, accurate and complete information on our products and services to enable consumers to make the best choice.

We protect customers' information, knowledge, methods and systems, making them available only when authorized.

We use customer and consumer information exclusively for the purpose for which it has been disclosed and authorized.

We do not give or accept gifts in exchange for personal favors or favors to Dexco.

We may pay for customers' and consumers' travel and event expenses, as long as with internal authorization and only as this may provide an opportunity to develop Dexco's business.



## Relationship with Competitors



# Competitors

DEXCO

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## ***Dexco's Conduct***

We do business in accordance with the law and market rules, and condemn the use of illegal practices and artifice.

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We respect customers' and consumers' freedom of choice from all market options, making available the information needed to make decisions.

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We take part in trade associations intended to improve the industries represented, and repudiate any form of agreement or exchange of information that may harm free competition.

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We respect competitors' reputations and opinions, do not look down on products and services, and ensure their ethical conduct towards healthy competition.

## ***The conduct of our Managers and Employees***

We do not tolerate practices to prevent free competition among companies, such as collusive pricing or sales terms, abuse of market or economic power, and predatory pricing.

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We do not make illegal arrangements or exchange sensitive competitive information.

## Relationship with Suppliers



### ***Dexco's Conduct***

We adopt fair and transparent supplier selection and retainer criteria.

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We value suppliers that identify with and embrace Dexco's ethics and pledges.

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We require strict compliance with the applicable law.

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We repudiate corruption, bribery, favoritism, degrading work and any unlawful or criminal actions along their supply chains.

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We demand commitment to the Suppliers' Code of Conduct.

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We embrace supplier-development guidelines and practices intended for the continued development of our products and services and the sustainability of the respective supply chains.

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# Suppliers



## ***The Conduct of our Managers and Employees***

We do not give or accept presents in exchange for personal favors or favors to Dexco, as per the guidelines provided in the Corporate Standard on the matter.

We avoid having suppliers subsidize travel and event expenses when we are invited, except with prior internal consent and in line with our standard limits.

We are transparent as concerns kinship with suppliers of Dexco, disclosing the situation in advance for approval by our manager and the Executive Board to prevent conflicts of interest in the presence of an operational relationship with a supplier or in activities that require segregation of roles.

We use our suppliers' information exclusively for the purposes of the respective contracts.

## Relationship with Communities

### *Dexco's Conduct*

We ensure spaces to promote dialogue and cooperation with neighboring communities.

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We continuously identify opportunities to increase the positive socioenvironmental impacts of our activities and mitigate negative ones.

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We promote social actions to generate development and self-sufficiency, particularly by fostering education, the environment, citizenship, integrity and social businesses.

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We contribute to promote municipal public policies for the common good, such as fighting sexual exploitation of children, eradicating child and forced labor, respecting inclusiveness, and combating corruption.

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We encourage our employees to do volunteer work in the communities where we operate.

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We are transparent on our activities before the media, basing our relationship on the principle of truthfulness and respecting the press's duty of independence

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## ***The conduct of our Managers and Employees***

We contribute sponsorships and donations to private and non-governmental organizations that abide by the law and Dexco's pledges.

We may engage in volunteer work while abiding by internal standards.



# Communities

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## Relationship with the Public Sector

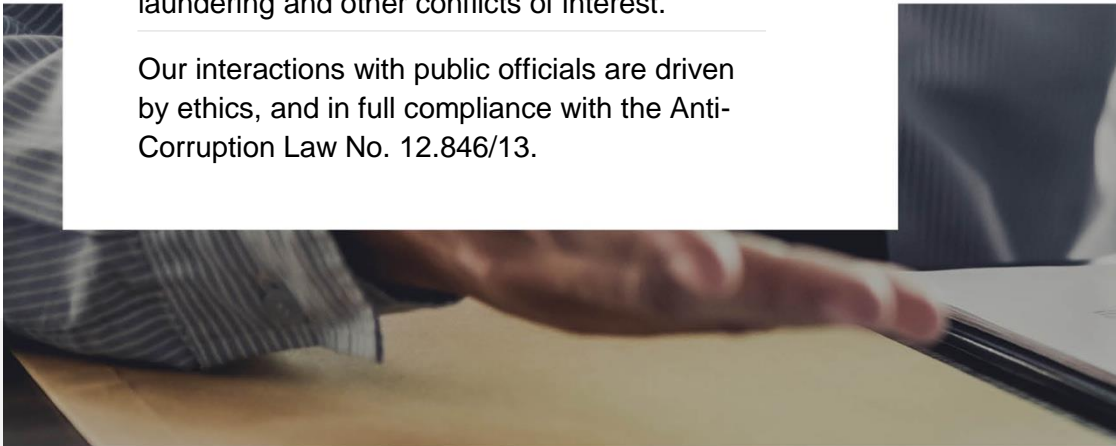
### *Dexco's Conduct*

We comply with the law, standards, regulations and court and administrative rulings of all levels in the countries where we operate.

We make business decisions free from the influence of political relationships, parties, ideologies or authorities.

We embrace practices to prevent and combat all manner of exchange of inappropriate benefits, fraud, money laundering and other conflicts of interest.

Our interactions with public officials are driven by ethics, and in full compliance with the Anti-Corruption Law No. 12.846/13.



**DEXCO**

## ***The Conduct of our Managers and Employees***

We relate with authorities without influencing decisions and/or giving cause to such an interpretation, and with no favors exchanged.

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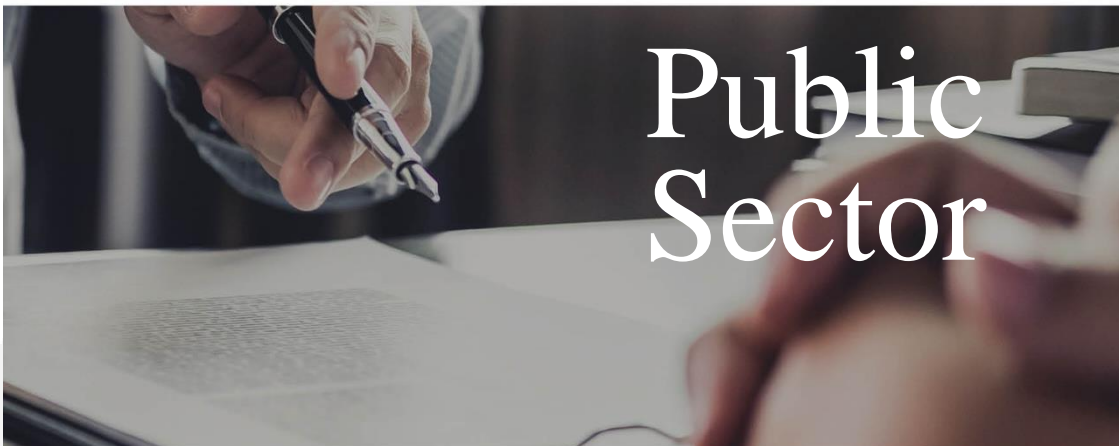
We contribute to public entities as long as it benefits society, within the established limits.

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We do not give or receive gifts, hospitality and/or gratuities too or from public officials. Gifts used exclusively as institutional market may be offered, as long as compliant with internal limits.

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We report kinship with public officials internally.



## Conflicts of Interest

Conflicts of interest arise when an employee prioritizes a personal interest over those of Dexco to obtain personal benefits for themselves, kin, or third parties.

- ▶ Notify the Compliance area if you have ties with other employees or third parties, be they kinship (e.g. parents, children, in-laws, siblings, uncles/aunts, nephews/nieces, etc.) or affective (spouses / companions).
- ▶ Make unbiased decisions free from the influence of personal preferences, and do not use company resources to secure any manner of benefit.
- ▶ Do not engage in activities in conflict with or that may harm professional activities or the attainment of Dexco's objectives. If the owner or employee of another company, or if you engage in activities, even not for consideration, that may cause a conflict with your position with the company, you must also notify the Compliance area.

All conflict-of-interests situations must be disclosed to the Compliance area.

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## Contact Channels

It is the duty of every Dexco manager, employee and third-party contractor to ensure compliance with the herein provided guidelines

Any ties by kinship/affinity, conflict of interests, breach of conduct and/or breach of the present Code must be reported directly to you manager or to the Compliance area by e-mail.

 [compliance@dex.co](mailto:compliance@dex.co)

Dexco also provides a whistleblower channel, including for anonymous and secret reporting, under the Compliance area's management, by telephone at 0800 55 75 77, the intranet, or [www.dex.co](http://www.dex.co) (**Service Channels >> Whistleblower Channel**).

All reports are investigated and treated with the utmost secrecy. If found accurate, they may ensue the application of disciplinary and legal measures, pursuant to NO 44 – Application of Disciplinary Measures.

Note that good-faith whistleblowers shall always be protected from retaliation.

For clarification, suggestions, complaints and other service on Dexco products and services, contact the **Dexco Hotline** at:

 0800 011 7073

 [atendimento.sac@dex.co](mailto:atendimento.sac@dex.co)

For matters related to the People area, such as compensation, benefits, vacations, overtime, and more, contact **your manager** or **your unit's PB team – People Area** (service outpost).



## Integrity

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We are concerned with acting with integrity and in compliance with the applicable law and best corporate governance practices.

With this in mind, we created our Integrity Program, which consolidates the company's actions and mechanisms to preserve our brand, contributing to ethical, transparent and sustainable action.

The Integrity Program has been approved by Dexco's Board of Directors and is within the purview of the Compliance area. Some of its actions worth emphasizing include:

- ▷ Enforcing compliance with Dexco's of Conduct.
- ▷ Supporting business areas to prevent legal risks and implement controls.
- ▷ Building employee awareness and delivering periodic training on the Code of Conduct and ethics, integrity and compliance-related matters.
- ▷ Managing policies and other internal standards that form the Company's procedures and guidelines.

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# Program

Before moving forward, always make sure that a conduct is not in breach of any of the company's legal duties or internal guidelines

The Integrity Program's effectiveness is the fruit of the commitment of all employees to ethics and our Way, in which Dexco takes great pride.

If you have questions on the contents of this Code and/or the appropriate conduct, contact Dexco's Compliance area by e-mail:

 [compliance@dex.co](mailto:compliance@dex.co)

## Pledge

I understand and agree to the guidelines provided in the present code of Conduct as concerns all of my activities with Dexco. I shall further endeavor to have my coworkers comply with them.

_____
Place
_____
Date
_____
Full name
_____
Position
_____
Registration No.
_____
Signature

# DEXCO

CNPJ nº 97.837.181/0001-47  
Companhia Aberta

## DEXCO

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[dex.co](http://dex.co)