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## 1.1 Issuer History

The history of Dexco dates back to the 1950s. Founded in 1951 and listed since June this year on the São Paulo Stock Exchange, Duratex S.A. Indústria e Comércio, as it was known at the time, had its beginning from an unprecedented operation in Brazil, with the manufacture of wood fiberboard. The first factory came into operation in the municipality of Jundiaí (SP) in 1954.

In the 1970s, Dexco acquired a large forest area in the municipality of Lençóis Paulista (SP) to supply raw material and a new panel factory in Taquari (RS), adding two industrial units. Another important step in the Company's trajectory until then was the opening of an office in the United States, expanding the capillarity of customers.

In 1972, Deca was incorporated into the company that started to operate in the metals and sanitary ware segments, with the first factory in the capital of São Paulo. Deca began its activities in 1947, with the name Deca Metal Artifacts. The company manufactured wrenches, screws, crucifixes and other small parts. After the merger with Metalúrgica Enka in 1956, it also started to produce faucets, mixers and showers. In 1967, it acquired Valves Hydra S.A., an investment that ensured its leadership in the sanitary products sector. The following year, it incorporated Companhia Cerâmica Jundiaense, a pioneer in the manufacture of sanitary ware in Brazil.

The Company ended the 70s with four manufacturing units in its then Wood Division, after the acquisition of a factory in Botucatu (SP) and Uberaba (MG), and 2 factories in the then Deca Division, both in São Paulo, one in the city of Jundiaí and the other in the capital. In 1981 we acquired another sanitary ware factory, this one in São Leopoldo (RS), investing in the automation and manufacture of sanitary ware, expanding the production capacity.

In the mid-1980s, the Company entered into the production of MDP, through the acquisition of the industrial units of Itapetininga (SP) and Gravataí (RS) of the Peixoto de Castro Group. In 1988, Dexco acquired the industrial units of wood and forest reserves belonging to the Freudenberg Group located in Agudos (SP). Pioneer in the segment, in this same unit, the Company inaugurated in 1997, the first MDF line in Brazil and in 1998, the line of high strength laminate flooring, being the first to manufacture this product in Brazil. Furthermore, at the end of the 1980s, the Company built its second unit of sanitary ware and sanitary metals, totaling four units of the Deca Division.

The 1990s saw the expansion in international operations, mainly Argentina and the United States, with the strengthening of the Deca brand, which was 50 years old and with the international recognition of environmentally adequate, socially beneficial and economically viable management of our forests, making us the first company in South America with international certification.

In the early 2000s we strengthened our presence abroad with the export of products to Europe and Mexico and consolidated the Wood Division with six manufacturing units after the construction of a new factory at the Botucatu unit (SP) – which resulted in the deactivation of the Gravataí unit (RS), with redirection of production to Itapetininga (SP).

Continuing with the company's governance, in 2005 we joined Level 1 of the Corporate Governance Index of the former BM&FBovespa, today B3, reinforcing our commitment to investors and capital market agents in relation to transparency and equity in the disclosure of information, consolidating, in 2008, the Company as a member of the ISE (Corporate Sustainability Index), participation guaranteed until today, when we completed 15 years in the index portfolio.

Also in 2008 we acquired two companies in the sanitary ware segment: Ideal Standard, with factories in Jundiaí (SP) and Queimados (RJ), and Cerâmica Monte Carlo, located in Cabo de Santo Agostinho (PE), totaling seven units in the Deca Division. With the investment, we are consecrated as the only brand in the sector to have factories in the South, Southeast and Northeast regions of the country.

2009 was a landmark year for the company, as it was the year we partnered with Satipel and created the largest wood panel industry in the Southern Hemisphere. Satipel Industrial S.A. started its activities in 1971, in the municipality of Taquari (RS). Until 1996, there were only two other manufacturers of MDP panels in Brazil. From the mid-1990s, the Company had a history of progressive and consistent growth that, combined with Duratex's operations, resulted in the largest panel operation in the Southern Hemisphere and 8th in the world. In the same year we inaugurated the largest MDF line in the world, in the

Agudos (SP), and acquired a new forest area in Estrela do Sul. Finally, we deactivated the Jundiaí plant, closing the year with five industrial units in the Wood Division.

In 2012, we completed the purchase of Metalúrgica Ipê (Mipel) from industrial valves, in Jacareí (SP), totaling nine industrial units in the Deca Division. We also made our first investment in Tablemac, a Colombian company producing wood panels, with the subscription of 25.0% of the share capital. The Company continued to make investments reaching a total participation of 99.8% through a Public Offering for Acquisition (OPA) for the closing of the capital. With an annual capacity of 132 thousand m<sup>3</sup> and two MDP units with a total capacity of 110 thousand m<sup>3</sup> annually, Dexco Colombia also had its own and leased forest areas, totaling 7.4 thousand hectares of planted forests and 3.8 thousand hectares of conservation areas and other uses.

In the years that followed, the Company acquired the electronic showers and solar heaters company Thermosystem, in Tubarão (SC) (2013), deactivated one of the ware factories in the city of Jundiaí (SP) (2014), announced the creation of Caetex Florestal S.A., a joint operation for the formation of 13,500 hectares of eucalyptus forests in Northeast Brazil in partnership with Usina Caeté S.A. and the acquisition of Duchas Corona Ltda., a traditional brand of electric showers, showers and faucets (2015), and strengthened its presence in the Peruvian market with the opening of the subsidiary Duratex Andina S.A.C., to expand its exports of wood panels to Latin America (2016).

Marking its entry into the Ceramic Flooring sector, in October 2017, Dexco completed the acquisition of 99.8% of the shares of Cerâmica Urussanga S.A. and all the shares of Massima Revestimentos Cerâmica Ltda. in the amount of R\$280.0 million. Together, these companies operated under the Ceusa brand, with a business model based on innovation and high quality in ceramic tiles. This year also marked the announcement of the Company's purpose: Solutions for Better Living. In practice, we start working daily not only to manufacture products with the quality and excellence already known by the market, but also to offer each of our end consumers complete solutions that effectively provide a better life. Reinforcing the new strategy, shares of Viva Decora were acquired, a platform that brought together segmented content on decoration and interior design. With the acquisition, we further diversified our operations in the market and became even closer to our stakeholders.

2018 was another landmark year for the Company, as it was announced the creation of the joint venture with Austrian Lenzing to create a dissolving wood pulp plant in Minas Gerais, LD Celulose. With a production capacity of 500 thousand tons of Dissolving Wood Pulp per year, located in the Triângulo Mineiro, LD Celulose has an offtake agreement with Lenzing in this project, for whom 100% of the volume sold will be destined. Industrial investment in the project was in the order of USD 1.38 billion, including all infrastructure and taxes levied. It is worth noting that both the project budget and the construction schedule were executed within the initial estimates. In this investment, the Company made the financial disbursement of R\$623.6 million, in addition to the forest contribution of 43 thousand hectares, whose value is equivalent to R\$487.0 million.

In a year marked by the recovery of economic activity, Duratex, following its strategy of maximizing productivity through the search for industrial synergies, announced the closure of the industrial operation for the production of electric showers in Tubarão (SC) and the transfer of the production lines to Aracaju (SE); the sale of the wood fiberboard business and the closure of the Botucatu unit and the reopening of the Itapetinga unit, both in the state of São Paulo.

Seeking to expand its portfolio, in 2019 the acquisition of 100.0% of the shares of Cecrisa Revestimentos Cerâmicos S.A. was announced, which became part of the results in August of the same year. Founded in the 1970s, Cecrisa, one of the largest ceramic tiles companies in Brazil with positioning in the premium segment, produces and markets products under the Cecrisa and Portinari brands. With a production capacity of 20.0 million m<sup>2</sup>/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 the units located in Criciúma in September of the same year.

In the Deca Division, with the objective of increasing its manufacturing efficiency, the Company announced, in July 2019, the closure of the operations of the sanitary ware unit in São Leopoldo (RS). The assets were redistributed between the units of João Pessoa (PB), Cabo de Santo Agostinho (PE), Queimados (RJ) and Jundiaí (SP), thus having no impact on the Company's total sanitary ware capacity.

Faced with the crisis arising from the COVID-19 pandemic that began in 2020, the Company lived, as well as everyone else, amid the resulting uncertainty scenario. The company has positioned itself in order to protect its employees, customers, partners and the continuity of operations. The creation of the Crisis Committee was fundamental to deal with the downturn in demand and focus on the Company's agility and assertiveness in the recovery process. Given the social restrictions imposed by health agencies, it was possible to perceive the changing perception of consumers in relation to their homes, enabling the Company to meet such needs and thus achieve record results.

In the same year, motivated by global transformations towards a greener economy, Dexco redesigned its Sustainability Strategy to make it more aligned with the global moment and its purpose as a company, to bring

people more than products, well-being. This process was driven by the new positioning as a company. On completing 70 years of history, Duratex changed its corporate name to Dexco. In 2021, Duratex, now Dexco, consolidated the change of the corporate brand together with a movement that was part of a transformation journey started a few years ago and symbolized a new cycle of strategic growth. On this date, important investments were also announced in several projects on all business fronts, in the amount of approximately R\$2.5 billion, with the objective of leveraging production capacity and increasing the return of its operations. In the initial investment plan, the following were foreseen:

- i. Wood Division: factory debottlenecking, mix improvement (3 new BP panel tiles lines) and increase in the forest base, totaling an investment of around R\$500.0 million.
- ii. Deca Division: Expansion of the production capacity of Metals, especially in noble products. In addition to the expansion of the production and automation capacity of Sanitary Ware, which will bring more efficiency to the product's production process. The total investment will be approximately R\$1.1 billion; and
- iii. Ceramic Tiles Division: with an expenditure of approximately R\$620.0 million, the Company will carry out the construction of a new manufacturing unit in Botucatu (SP) for the production of hyper premium products, which will increase the Division's capacity by about 35.0%, in addition to the continuity of the modernization projects of the existing lines.

In June of the same year it was announced the creation of DX Ventures, a Corporate Venture Capital (CVC) fund for investments in start-ups and scale-ups, in multiple stages. In the same year, through the CVC, R\$30 million were invested in Urbem, a producer of engineered wood, a product to be used in buildings, more sustainable in the long term; R\$15 million in Noah, a constructech developer of buildings based on engineered wood, with buildings with a lower carbon footprint; and R\$74 million in Brazil ao Cubo, a company from Santa Catarina specialized in modular construction based on metal structures. With these investments, the Company seeks to boost its current business and the development of relevant businesses and new growth opportunities for Dexco, which have a strategic fit with its purpose of offering Solutions for Better Living. In 2021, it also announced the acquisition of a 10% stake in ABC da Construção, a construction materials network with 93 stores and which also offers innovative consulting.

In addition, in December 2021 Dexco announced the signing of an agreement to acquire Castelatto Ltda, a process that was completed in March 2022. Castelatto is a leader in the premium segment of architectural concrete floors and tiles, located in the city of Atibaia (SP). After the acquisition of Castelatto, the Ceramic Tiles Division was renamed only Tiles, due to the consolidation of the new brand's results from a different raw material.

With the consolidation of its new corporate brand, in 2022 Dexco turned its attention indoors, focusing on revisiting its corporate culture and starting operations of its new Dissolving Wood Pulp Division. Following the budget and the planned schedule, the plant's ramp up was announced in April, closing the fourth quarter of the year at full capacity. Furthermore, seeking to optimize its asset portfolio and increasingly improve its productivity and efficiency indicators, the Company chose to transfer the production and assets of Ceusa's plant in Urussanga (SC) to other operations. Inaugurated in the 1950s, besides being costly, the plant presented lower energy performance in relation to modern and efficient production lines today. The Company also increased its stake in Caetex to 60%, thus becoming the majority shareholder of this joint venture.

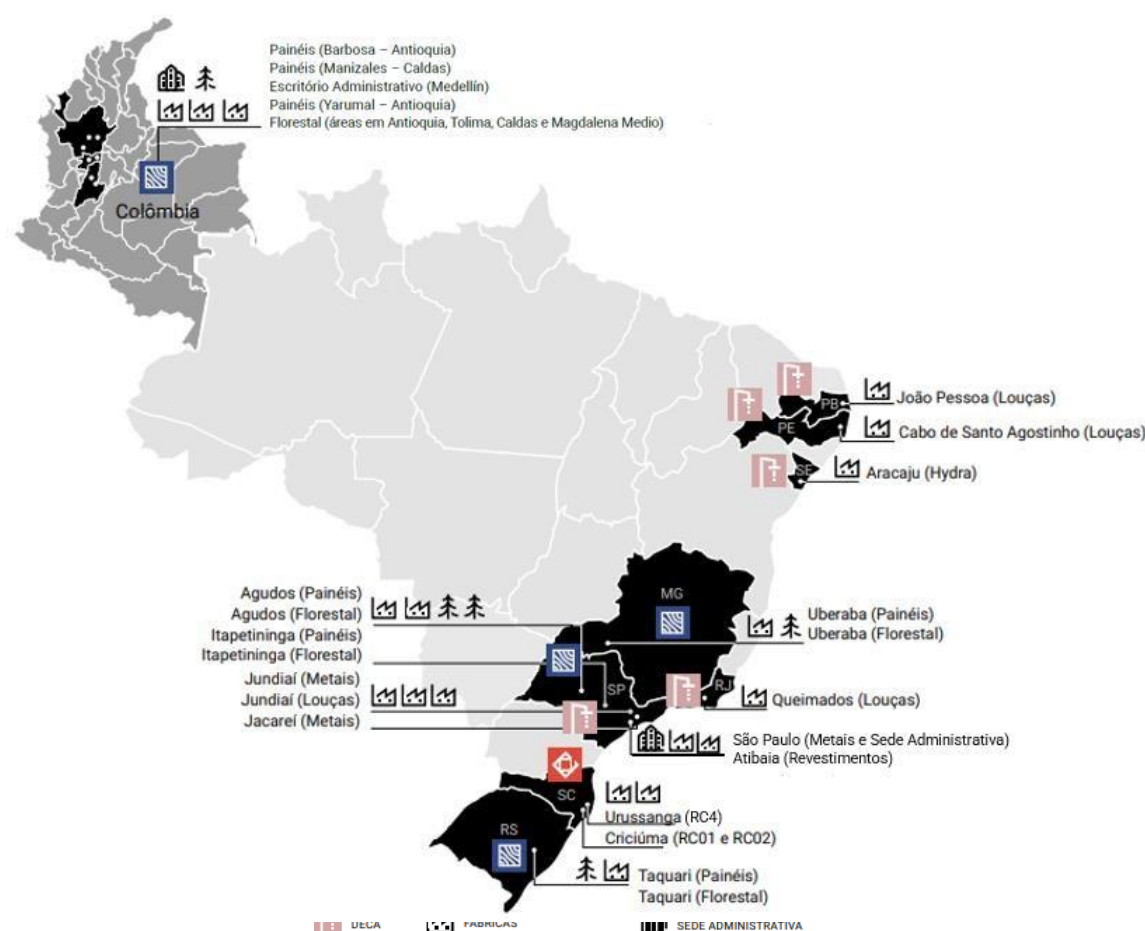
Finally, seeking to clarify the business in which it is inserted after the beginning of LD Celulose's operations, Dexco started to differentiate its fronts of action in two ways, namely: Wood, which includes forestry operations, manufacture of panels and floors of reconstituted wood and Dissolving Wood Pulp; and Finishes for Construction, which includes the divisions of Metals and Sanitary Ware and Coatings. At the end of 2022, Dexco had 19 manufacturing units, 16 in Brazil and 3 in Colombia, in addition to 5 forest units, with more than 146,000 hectares of forest management areas

## 1.2. Description of the main activities of the issuer and its subsidiaries

Founded in 1951, Dexco is a Brazilian company headquartered in the city of São Paulo, a publicly traded corporation with shares traded on B3 under the DXCO3 ticker, integrating since 2009 the Novo Mercado, the highest level of corporate governance of the Brazilian stock exchange. The Company's control is held by the Itaúsa blocks (Itaúsa S.A. and members of the Setubal and Villela families) and Seibel (members of the Seibel family), respectively with 40.8% and 20.4% interest in Dexco's<sup>1</sup> share capital.

With seven decades of history, it is considered one of the largest companies in the sectors in which it operates, these being focused on two business fronts: Wood, which includes forestry operations, manufacture of panels and floors of reconstituted wood, and Dissolving Wood Pulp; and Finishes for Construction, which includes the divisions of Metals and Sanitary Ware and Coatings. Dexco operates under the Deca, Hydra, Duratex, Durafloor, Ceusa, Portinari and Castelatto brands.

### Dexco's Operations by Region



Although the Company operates primarily in Brazil, it maintains international capillarity through commercial offices and warehouses, such as Dexco North America (United States), Dexco Andina (Peru), operations in Argentina and Belgium, distribution centers in Brazil and Cartagena (Colombia), and global coverage partners.

With regard to the participation of each of the businesses in the company's results, considering the Madeira business, which concerns the commercialization of panels and forestry activities, this has represented in recent years more than 60% of the Company's result. Also, with the beginning of LD Celulose's operations in 2022, it has already been possible to integrate the part that falls to Dexco in its results. With the deterioration of the macroeconomic scenario in the post-pandemic scenario, businesses that have a greater exposure to the retail sector – Deca and Coatings – have suffered from declines in demand and worsening in the mix of their products, which justifies the reduction in the participation of these businesses when analyzing consolidated results.

<sup>1</sup> Interests in the share capital of Bloco Itaúsa and Bloco Seibel were restated in May 2023 due to the cancellation of treasury shares.



**Share in Adjusted and Recurring EBITDA by Business Unit**

<b>Adjusted and Recurring EBITDA ('000)</b>	<b>2020</b>	<b>%</b>	<b>2021</b>	<b>%</b>	<b>2022</b>	<b>%</b>
Wood	788,249	61%	1,477,636	68%	1,186,345	62%
Deca	306,046	24%	410,579	19%	310,987	16%
Tiles	194,011	15%	300,098	14%	234,319	12%
Dissolving Wood Pulp <sup>1</sup>	-	-	-	-	195,217	10%
<b>Total</b>	<b>1,288,306</b>	<b>100%</b>	<b>2,188,313</b>	<b>100%</b>	<b>1,926,868</b>	<b>100%</b>

1 – Considers 49% of Dexco's stake in the operations of LD Celulose, a joint venture with the Austrian Lenzing, which had its first quarter fully operational in 4Q22

Finally, as described in its Bylaws, updated at the Annual General Meeting on April 27, 2023, the Company's Corporate Purpose is:

- I. the industry, trade, import, export, storage and distribution of: (i) products derived from wood, in any of its forms and purposes, and related or related products and by-products; (ii) chemical, alcoholic, petrochemical and its derivatives; (iii) products of metals, ceramic materials and natural and synthetic plastics, and other products intended for construction in general, as well as related or related products and by-products; (iv) electronic products, solar and electric water heaters, showers and showers;
- II. afforestation, reforestation and extraction of the respective production, on own or third-party lands, to meet their industrial needs;
- III. the generation and sale of energy;
- IV. technical and administrative services related to the Company's corporate purpose; and
- V. the Company's interest in other companies, as a quota-holder or shareholder.

**1.3 For each operating segment that has been disclosed in the last financial statements at the end of the fiscal year or, if any, in the consolidated financial statements, indicate the following information:**

**a. Products and services marketed**

Dexco operates on two major business fronts, these being the Wood front and the Construction Finishes front. This distinction between the segments is made due to the particularity between production processes, type of products marketed and distribution channels.

On the Wood front, the results of the Wood Division are included, which concentrates the Durafloor brands, under which wood laminate floors and vinyl floors are sold, based on 100% recyclable PVC; and Duratex, responsible for the manufacture of raw and coated MDP and MDF panels, with applications in the furniture and civil construction industries and high machining capacity, and the Dissolving Wood Pulp Division.

According to Material Fact disclosed on June 21, 2018, Dexco announced the creation of a joint venture with Lenzing AG to create a Dissolving Wood Pulp plant in Minas Gerais. The project, approved on December 22, 2019 (also according to a material fact announced on the same date), has a production capacity of up to 500 thousand tons of dissolving wood pulp and had a total investment of approximately R\$5.2 billion. The start of operations occurred in the second half of 2022, with its first operating quarter. This move represents an important step for the Company in the management of its assets and reinforces Dexco's commitment to greater profitability of its shareholders, while reducing exposure to the domestic market. As it is a joint venture, the Net Revenues of this Division are not shown in this composition, but only the participation applicable to Dexco in Net Income.

Regarding the Construction Finishes front, we operate in the Metals and Sanitary Ware Division and the Coatings Division. The Metal and Sanitary Ware Division is represented under the Deca and Hydra brands and has its focus on the manufacture of vats with applications in commercial and residential bathrooms; kitchens (stainless steel vat); toilets for commercial and residential bathrooms; electric and gas showers; valves for activating toilet water systems; faucets for bathrooms and kitchens; among other related products.

The Tiles Division, on the other hand, produces, among others, polished porcelain tile for application in the driest rooms in the house, such as living rooms, corridors and bedrooms; tiles for various applications; and special coatings, with exclusive designs and 3D technology. Moreover, in 2021, the Company announce the acquisition of Castelatto, a leader in the premium segment of architectural concrete floors and tiles, whose results were consolidated as of March 2022.

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

<b>Net Revenue (R\$ '000)</b>	<b>2020</b>	<b>%</b>	<b>2021</b>	<b>%</b>	<b>2022</b>	<b>%</b>
Wood Division	3,251,027	55%	4,762,430	58%	5,205,392	61%
Metals and San. Ware Division	1,717,650	29%	2,250,542	28%	2,136,249	25%
Tiles Division	910,939	16%	1,157,269	14%	1,145,009	13%
<b>Total</b>	<b>5,879,616</b>	<b>100%</b>	<b>8,170,241</b>	<b>100%</b>	<b>8,486,650</b>	<b>100%</b>

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

Dexco 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 the results of the new Dissolving Wood Pulp Division, whose operational phase began in October 2022.

<b>Operating Profit (R\$ '000)</b>	<b>2020</b>	<b>%</b>	<b>2021</b>	<b>%</b>	<b>2022</b>	<b>%</b>
Wood Division	427,910	63.70%	1,332,835	70.50%	1,120,350	77.31%
Metals and San. Ware Division	168,438	25.10%	429,614	22.70%	155,813	10.75%
Tiles Division	145,122	21.60%	199,524	10.50%	120,529	8.32%
Dissolving Wood Pulp Division	-69,587	-10.40%	-70,581	-3.70%	52,531	3.62%
<b>Consolidated Operating Profit</b>	<b>671,883</b>	<b>100.00%</b>	<b>1,891,392</b>	<b>100.00%</b>	<b>1,449,223</b>	<b>100.00%</b>
<b>Consolidated Net Profit</b>	<b>453,983</b>	<b>-</b>	<b>1,725,682</b>	<b>-</b>	<b>764,922</b>	<b>-</b>

#### 1.4 In relation to products and services that correspond to the operating segments disclosed in item 1.3, describe:



##### a. characteristics of the production process

###### Sanitary Metals

The products usually called "Sanitary Metals" consist of various raw materials and components, which are specified according to the properties required in their use such as corrosion resistance, tightness, surface finish, etc. These factors cause the production process of Sanitary Metals to be composed of several operations that can be grouped into the process categories, which are:

**(a) Forming of Components:** Set of processes by which parts are generated from the basic raw materials. This group covers the processes of casting, bar processing, stamping, plastics injection and zamac injection.

Casting consists of the generation of components from the raw materials bronze and brass, which are cast and poured into 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 the walls during construction (e.g. drawer, pressure and ball valve bodies, discharge valve bodies). Brass is used in parts that will undergo surface finishing, such as chrome plating.

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 (e.g. mechanism rods in machining and crossheads and castles in forging).

In stamping, the components are generated from the pressing of brass plates in dies that reproduce the shape of the parts (e.g. mixer canopies and washbasin and kitchen faucets, discharge valve canopies).

In the injection of plastics the components are generated in automatic machines from various types of thermoplastic resins (acetal, polypropylene, nylon etc.) that are cast and injected into molds that reproduce the shape of the parts (e.g. components of discharge valve mechanisms).

In zamac injection, components are generated in automatic die casting machines, which have coupled furnaces. In these furnaces are cast ingots of zamac which, once cast, are injected under pressure into molds that reproduce the geometry of the parts (e.g. crossheads of the Aspen line).

**(b) Mechanical Processing:** Cast, forged or injected parts in zamac (spout bodies, faucets and registers) proceed to machining operations in lathes, machining centers or transfer type machines, where they acquire their final configuration with regard to holes, threads, fittings, profiles etc. with the appropriate level of precision to enable their assembly and the expected operation of the products.

Pipe forming and welding processes are also considered within the Mechanical Processing category. In the forming of tubes, the items are folded giving the parts their functional configuration (e.g. 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 (e.g. bodies of kitchen mixers and pipe spouts).

**(c) Finishing:** The finishing processes aim to give the apparent components of the product processed in the previous steps their aesthetic characteristics of finish, color and texture. Components that must have these characteristics undergo tuning (sanding) and polishing processes, which give the parts a smooth and shiny finish. Then, the parts go through chemical processes of electrodeposition (electroplating) or even PVD (physical vapor deposition - layer arrangement that offers greater resistance) that give them

the final characteristics of finish and color (e.g. canopies, spouts and fused or tube faucets, shower bodies, bathroom accessories).

**(d) Assembly:** The assembly and testing processes aim to generate, from the assembly of the components and the tests of tightness and operation, the products with the specified functional, aesthetic and reliability characteristics (e.g. registers, faucets, discharge valves, showers, mixers, bathroom accessories, etc.). After the test, the products are packaged and sent to the Shipping area for disposal to customers.

## Sanitary Ware

The products usually called "Sanitary Ware" are formed by a ceramic body resistant to mechanical stress and chemical attack, and by a surface layer of smooth and glossy glaze. The production of Sanitary Ware involves the processes of (a) Raw Material Preparation; (b) Product Conformation; (c) Drying and Enameling; (d) Burning; and (e) Final Inspection, Assembly, Packaging and Storage. These steps can be described by:

**(a) Preparation of Raw Material:** The materials that make up ceramics are natural minerals, divided into two groups: the clay minerals (clay, kaolin, phyllite) benefited by dispersion in water and sieving to remove contaminants, and the non-clay minerals (quartz, feldspar or granite), the one that are benefited by grinding until obtaining very fine material (less than 74 micrometers). The minerals are then mixed in aqueous suspension. This mixture is called "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 very fine material is obtained (less than 50 micrometers). This mixture is called "Enamel".

**(b) Product Conformation:** The casting slip is cast in porous molds. As the molds absorb the water from the casting slip, the solid contained therein deposits on the surface of the mold. The casting slip remains in the mold until the deposited wall has the desired thickness for the product. The 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.

Conformation 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 Enameling:** 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 layer of enamel (approximately 1.0 mm), applied with paint revolver. The application can be manual or robotized.

**(d) Burning:** Enameled and dry products undergo heat treatment in continuous tunnel furnaces. In cycles of 12 to 16 hours, the product is heated to 1,220°C and again cooled to pre-established and controlled rates.

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

**(e) Final Inspection, Assembly, Packaging and Storage:** The "burned" products undergo visual aesthetic inspection, measurements and gauging for dimensional verification and hydraulic and pneumatic testing for verification of operation and leaks.

In the discharge boxes, the inlet, outlet and drive valves are mounted. Some of the products are packed in cardboard boxes. Some of the products receive plastic tape for protection.

### b. characteristics of the distribution process

In the sanitary ware operations, the shipping process is divided into 4 units, which are located in João Pessoa (PB), Recife (PE), Queimados (RJ) and Jundiá (SP), the last with the highest shipping volume in Revenue, corresponding to approximately 70% of the business.

The shipment of the units is directed to the regions as follows:

- Jundiaí (SP) - 51% for the Southeast, 22% for the South, 7% for Export and 20% for the other regions;
- Recife (PE) - 70% for the Northeast, 23% for the North and 7% for the other regions;
- João Pessoa (PB) - 90% of the Unit's volume is destined for transfer (Supply of other units) and the rest serves the North, Northeast and Export regions.
- Queimados (RJ) - 99% of the volume is destined for the Southeast, and 80% is destined for the state of Rio de Janeiro.

The Metal shipment operation takes place exclusively at the Jundiaí Unit (SP). This operation meets the demand at the level of Brazil (97% of volume) and Export (3% of volume). The domestic market volume is divided 63% for the Southeast, 13% for the South and the rest is divided among the other regions.

With regard to the transport process, Sanitary Ware and Metals operate with a third party carrier through a CIF (Cost, Insurance and Freight) delivery model, so the delivery process is the full responsibility of the supplier, in this case, Dexco.

### **c. characteristics of the operating markets, in particular:**

#### *i. participation in each market*

Products under the Deca brand are present in all class segments (economic, medium and high income), although the focus is more directed to segments aimed at medium/high income. For Metals, the performance predominates in the market of products classified as "base" and finishes. For Sanitary Ware, the majority share is in products classified as finished.

In 2022, according to internal calculations, Deca's consolidated participation in the market was 34.8% (by volume, 38.4% being that of Sanitary Ware and 33.6% that of Metals. In value, metals contribute 40.3% and Sanitary Ware 42.2%). Considering the total revenue, retail, represented by small stores and large distribution networks of construction materials, represents approximately 37.0% of the total. Another 21.0% are specialized stores, 16.0% Engineering – which includes large real estate development –, 16.0% Home Center and 9.0% export and other channels.

#### *ii. conditions of competition in the markets*

Regarding Metals, the most representative competitor has a great diversity of products with emphasis on design and models. With the market concentrated in two major players, the rest ends up being more pulverized by smaller and regional competitors. Sanitary Ware follows the same reasoning, with high-level competitors, divided by distinct segments. All players in the market have collections with different formats, colors and textures, but with direct competition.

### **d. possible sazonality**

The production and commercialization of the products do not have specific seasonality, having their supply and demand volatility linked to macroeconomic conditions, since their market served is directly the final consumer.

### **e. main inputs and raw materials, informing:**

#### *i. description of the relationships maintained with suppliers, including whether they are subject to governmental control or regulation, indicating the bodies and the respective applicable legislation*

The main inputs linked to Deca brand products are non-ferrous metals, clays, packaging and plastic resins. Non-ferrous raw materials have an organized market and have their prices linked to commodities traded on the LME (London Metal Exchange) and dollar. The non-ferrous metals (copper and its alloys) used in the manufacture of sanitary metals are purchased from Brazilian companies in the form of bars, tubes and tapes. These companies have metallurgical processes (casting, conformation, drawing, extrusion, etc.) that allow them to process industrial waste and raw materials purchased with proven origin in the national and international

market.

In the Sanitary Ware segment, the minerals used in the manufacture are obtained from multiple miners who may have their supply affected by climatic and environmental issues. For this group of suppliers, Dexco carries out a close monitoring, through frequent visits for inspection, verification of environmental licenses and mining rights for its operations, for example.

*i. possible dependence on few suppliers*

In general, there is no dependence on suppliers, however, among sectors in which there is low competitiveness or high specificity, such as petrochemicals and non-ferrous metal transformers (copper and its alloys) specifically, there may be closer relationships.

*ii. possible volatility in their prices*

The prices of some inputs used by Dexco suffer volatility, these being based on non-ferrous metals, plastic polymers, and derivatives of the petrochemical industry. As commodities, these inputs follow international price trends that vary according to the supply and demand of the world and national markets, in addition, they are exposed to exchange rate variation. Other inputs are negotiated according to supply strategies, which can be short, medium or long term and tend to fluctuate according to supply, demand and macroeconomic scenario.



### a. characteristics of the production process

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

The ceramic tiles consist of a ceramic base called substrate, which is composed of clays, feldspars, kaolin, talc, among other materials, and a surface layer of glazed material (composed of engobe, enamels and granules) and its respective decoration, in order to meet the technical characteristics, such as mechanical strength, chemical attack, wear and functionality. In the group of tiles there are several classifications according to composition and use, such as: floors, porcelain tiles (enameled and technical), interior and exterior facade tiles and swimming pool.

The production process of ceramic tiles involves the following steps: Receipt of raw materials, Weighing, Grinding, Casting Slip Storage, Sieving, Atomization, Storage of atomized powder in silos, Pressing, Drying, Enameling/Decoration, Burning, Polishing (in the case of some products), Regrinding, Classification of the material and Storage of the finished product, according to the flowchart.

**Preparation of the Raw Material:** the materials that make up the ceramic tiles are natural minerals selected according to the composition of the desired product (technical porcelain tile, porcelain tile, stoneware, monoporosa stone). These minerals are known as clays, kaolin, feldspars, anorthosites, argillites, limestone, granite, phyllite and talc, in addition to the reuse of materials generated by the production process itself. The raw materials are extracted and characterized according to a pre-established standard, being directed to the factory only the technically released material.

The materials that make up the surface of the product are called glazes, which come from industrialized materials, i.e., frits, kaolin, feldspars, etc. The frits are obtained from the fusion of several raw materials in order to guarantee homogeneity and eliminate impurities present in their natural form. The composition of each of the frits varies according to the need of the final characteristic of the product (matt, shiny, satin, rustic).

#### Stages of the Production Process:

- (a) Receipt of raw material:** mass raw materials are received and allocated in a covered box, awaiting the weighing process for the formation of the mill load;
- (b) Grinding:** according to the composition defined for the desired product typology, the dosage occurs, through electronic scales, of the different materials and the formation of the load for grinding. In this grinding process, high alumina and agate beads 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;
- (c) Atomization:** in this process, through the use of spray dryers (transformation of a fluid (liquid) into a material with solid characteristics) the water of the casting slip is eliminated, which is approximately 36.0%, reducing it to rates close to 7.0%. At this stage there is the formation of spherical grains of constant granulometry, which is called atomized powder. Its spherical shape is intended to facilitate the process of loading the molds in the pressing stage;
- (d) Product conformation:** the product is defined by its shape (size and thickness) 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 a pressure is exerted in order to give the part its shape and surface, and providing the part with sufficient mechanical resistance for transport to the drying step and subsequent ones;



**(e) Drying:** carried out through dryers with reuse of heat from the ovens and the complement, with the use of natural gas. In this step, 90.0% of the part's water is eliminated, providing an increase in dry mechanical resistance for the enameling, decoration and transport steps to the burning stage;

**(f) Enameling/Decoration:** step of defining the product as to its surface texture (matt, glossy, satin, rustic) and its *design*, when we refer to drawings and colors, through the digital printing process, or by the coloring of the glazes used.

**(g) Burning:** continuous roller furnaces are used in this process, using natural gas. In this step the product undergoes sintering, with temperatures that can vary from 1120.0°C to 1240.0°C and with burning cycles from 32.0 to 80.0 minutes, according to the product typology and format. This step ensures the inertization of the product, in addition to 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, gloss or matte);

**Classification:** in this phase of the process we have two distinct classifications:

- **Bold products:** saleable product, that is, after the burning process the material can be sold;
- **Semi-finished products:** which are separated for later polishing and/or regrinding process.

In the bold product, this material presents a dimensional variation arising from the burning process, which needs to be settled with spacing between parts. This product is classified visually (surface defects) and electronically (caliber and planar) via laser, classifying the tiles according to its dimensions and planarity. After this step, the material is packed, palletized, proceeding to storage.

For Semi-finished products, these are separated into pallets and destined to the stages of the processing process, which comprise:

- **Polishing:** some products with granule or enamel application, undergo a beneficiation process (thinning on the surface of the product) in order to provide a flatter and brighter surface, or the polishing process, providing the ceramic tiles with an aged gloss/matt effect;
- **Regrinding:** regrinding is responsible for the lateral thinning of the parts, providing them a unique size, and the same nominal size of the parts for each production, allowing a more uniform settlement and smaller joint;
- **Classification, Packaging and Storage:** at this stage the visual evaluation of superficial defects and electronic evaluation is carried out where the nominal size and laser curvature are defined, according to the standards. Subsequently, the material is packaged and palletized in an automated manner, being made available to the stock of finished product for subsequent billing and shipment to the customer.

Special parts with application of Vitrosa, Platinum and/or Gold are separated after the burning process and destined to the sector of special parts for said applications. These parts are burned in a roller furnace with a temperature of 830.0°C and a burning cycle of 60.0 min. After burning, the material is rectified, classified, packaged and palletized and destined to the stock of finished product for subsequent billing and shipment.

Within the production process we have the certification of porcelain tiles according to ABNT NBR 13,818 and 15,463, certified by CCB/INMETRO, in addition to the constant search for continuous improvement with processes such as Lean Manufacturing, and the internal quality management system.

## b. characteristics of the distribution process

The shipping operation in ceramic tiles is carried out 100% in the state of Santa Catarina, and the volume is distributed among 3 Units. Two of them are located in the city of Criciúma (RC01 and RC02) and another in Urussanga (RC04). Volume distribution is concentrated 53% in RC01, 21% in RC02 and 26% in RC04.

The shipment of the units is directed to the regions as follows:

- RC01 (Criciúma) - 41% for the Southeast, 26% for the South, 10% for Export and the rest for the other regions;
- RC02 (Criciúma) - 38% for the Southeast, 26% for the South, 13% for Export and the rest for the other regions;
- RC04 (Urussanga) - 41% for the Southeast, 28% for the South and 5% for Export and the rest for the other regions;

The Ceramic Tiles Transportation process is carried out in FOB (Free On Board) format, so after invoicing,

the customer is responsible for collection.

**c. characteristics of the operating markets,in particular:**

*i. participation in each market*

In the ceramic tiles division, the Ceusa and Portinari brands are focused on the medium/luxury segment, acting in the market characterized by products produced by wet (higher added value and quality), where porcelain tiles with low water absorption stand out. In 2022, the consolidated participation of the Ceusa and Portinari brands in the universe of ceramic tiles was 7.8% by volume, being distributed in 6.5% Portinari and 1.3% Ceusa, with a 34.0% share in Specialized Stores, 21.0% for Engineering, 20.0% for Home Center, 15.0% Retail, and 10% in Export and other channels.

*ii. conditions of competition in the market*

In 2022, the market remained at a level close to that of the previous year, however, from mid-September until the end of the fourth quarter of the year, an expressive downward trend was observed. In the case of Ceramic Tiles, the market is well pulverized, with many competitors, and none has considerably more expressive dominance than the others, intensifying competition in this scenario.

It is necessary to highlight that in the competition market of Dexco Ceramic Tiles only players that have the same type of production process (wet) are taken into account. As it is a more complex procedure, the technology invested in the products, quality and consequently the prices are higher, which increases the competitive potential in relation to its competition.

**d. possible seasonality**

In the Ceramic Tiles Division, demand decreases in the period from November to February due to the reduction of investments in construction and renovations, mainly due to the end of the year and subsequent vacation period, where the public ends up allocating income for other purposes. The rest of the year is more stable. It is important to emphasize that this dynamic is configured since the products have a strong exposure to the retail sector.

**e. main inputs and raw materials, informing:**

Due to the diversity and specificity of industrial products and processes, the Company has relationships with suppliers in the electricity, petrochemical, paper and pulp, metals, trading Companies sectors, among several other industrial sectors.

*i. description of the relationships maintained with suppliers, including whether they are subject to governmental control or regulation, indicating the bodies and the respective applicable legislation*

Among the main production inputs are minerals, paints and enamels. The minerals used in the manufacture of ceramic tiles are obtained from multiple miners who may have their supply affected by climatic and environmental issues. For this group of suppliers, the Dexco team carries out close monitoring through frequent visits for inspection, verification of environmental licenses and mining rights for its operations.

*ii. possible dependence on few suppliers*

Due to the large amount of inputs of raw materials of mass and enamels used in the production of ceramic tiles, we have some specific cases with respect to minerals and compounds, which require time and research for a possible replacement.

*i. possible volatility in their prices*

The prices of some inputs used in the manufacture of paints and enamels by suppliers suffer volatility. As commodities, these inputs follow international price trends that vary according to the supply and demand of the world and national markets, in addition, they are exposed to exchange rate variation. Other inputs

are negotiated according to supply strategies, which can be short, medium or long term, tending to fluctuations according to supply, demand and macroeconomic scenario.



### a. Characteristics of the production process

The products usually called "Electronic Showers and Faucets" are made of several raw materials and components, which are specified according to the properties required in their use such as safety, temperature control, and tightness. These factors cause the production process of electronic showers and faucets to be composed of several operations that can be grouped into the categories of processes as described below:

**(a) Forming of Components:** Set of processes by which parts are generated from the basic raw materials. This group covers the processes of stamping, injection of plastics, hot melting, metallization, drawing and extrusion.

- In stamping, the components are generated from the pressing and cutting of brass plates into dies that reproduce the shape of the parts (e.g. terminals of the electrical heating elements in showers);
- In the injection of plastics, the components are generated in automatic machines from various types of thermoplastic resins (elastomers, polypropylene, nylon, etc.) that are cast and injected into molds that reproduce the shape of the parts, such as the fairing of showers and faucets;
- In thermofusion the components are generated from the welding process of components through the melting of the parts with the aid of high temperature molds the parts are joined together. In this process, the parts usually have complex geometry (e.g. spreaders, in square format, of the products);
- In metallization, the plastic components undergo a transformation (painting process), using varnish and leaving these components with a metallic and mirrored finish, simulating a polished metal part. This is possible from the deposition of metal particles on the surface of the parts. For this, the parts go through a preparation on the surface, using varnishes, and later are inserted into metallizing machines, which use vacuum and temperature to spray material on the surface of the parts (e.g. showers with metallic finish, metallic faucets).
- 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 (e.g. electric wire harnesses and shower heating elements).
- In extrusion, the components are generated from the conformation of polymers (plastics) into desired shapes, according to the applied die – (e.g. temperature control rod and shower hoses).

**(b) Mechanical Processing:** As mechanical processes, there is a process of forming resistance wires, giving the heating element its functional configuration, (e.g. spring-shaped electrical resistance wires). The welding process happens when two or more parts are joined by the fusion of materials, which after their solidification keeps these parts together forming subsets (e.g. union of wires and components to electronic boards)

**(c) Assembly:** The assembly and testing processes aim to generate, from the assembly of the components and the tests of tightness and operation, the products with the specified functional, aesthetic and reliability characteristics. After the test, the products are packaged and sent to the Shipping area for disposal to customers (e.g. showers, electronic faucets, etc.).

Also, since 2013 Dexco has been relying on product lines complementary to its traditional lines due to the acquisition of Thermosystem Indústria Eletroeletrônica Ltda., such as showers and electronic faucets.

### b. characteristics of the distribution process

In Hydra, we have the Expedition operation divided into 2 Units, one of which is located in Aracaju (SE) next to the Hydra factory, and another is a Distribution Center located in Tubarão (SC).

Hydra billing, produced at the Aracaju unit (SE) is distributed among: 63% for the Southeast, 16% for the South,

12% for the Northeast, 9% for Export and the rest for the other regions.

With regard to the transport process, Hydra operates with a third party carrier through a CIF (Cost, Insurance and Freight) delivery model, so the delivery process is carried out without the customer's participation.

**c. characteristics of the operating markets, in particular:**

*i. participation in each market*

Of the total revenue, retail, represented by small stores and large distribution networks of construction materials, represents the majority of the total: approximately 70%. Home Centers has a share of 19%, Export 6% and the other channels 4%.

*ii. conditions of competition in the markets*

Hydra's operating market, with the electric shower market as its highlight, is composed of two main brands, including Hydra, which together make up the majority of the market, the rest being pulverized by smaller and regional competitors. In this market, the competing brand presents itself as a leader.

In 2022, according to internal calculations, Hydra's consolidated participation in the operating market was 22% in revenue and 23% in volume.

The market of operation does not have barriers of entry and, therefore, the competition takes place through the dynamics of supply and demand. Also, because it is a product intended essentially for middle/lower class audiences, which, even having differentiations and innovations between products and brands operating in the market, focuses on maintaining competitiveness through the price practiced.

**d. possible seasonality**

In Hydra brand products, the category of electric showers and faucets has greater seasonality in the winter, between the months of April and August (a period that represents about 60.0% of the annual volume), as consumers are more likely to exchange or purchase new products.

**e. main inputs and raw materials, informing:**

*ii. description of the relationships maintained with suppliers, including whether they are subject to governmental control or regulation, indicating the bodies and the respective applicable legislation*

In the electric shower segment, the main raw materials are plastic resins derived from petroleum, especially polypropylene, which has a single national source of supply, but with options from international manufacturers. Prices are exposed to exchange rates and fluctuate according to market supply and demand.

*iii. possible dependence on few suppliers*

The market of operation does not have barriers of entry and, therefore, the competition takes place through the dynamics of supply and demand.

*iv. possible volatility in their prices*

The prices of some inputs used by Dexco suffer high volatility, such as items based on copper alloys, plastic polymers and derivatives of the petrochemical industry..



### a. characteristics of the production process

MDP (*Medium Density Particleboard*) panels are produced through the so-called *dry process*, from wood particles (genus *Pinus* or *Eucalyptus*), to which resin, formaldehyde urea are added and through a continuous thermomechanical pressing process, where the final panel whose thickness ranges from 9.0 mm to 35.0 mm is obtained.

The production process of MDP was developed in Germany in the 1950s, where the product is called particleboard. For a long period the production processes of these plates used the batch production system (batch) in single floor presses or multi-apertures, which from the end of the 1980s 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. Because it is a better product in relation to the traditional *particleboard*, the MDP denomination was then created in Brazil.

In the continuous process, which is the process used by Dexco in Brazil, the wood logs are transformed into chips that subsequently pass through equipment called ring flakers, generating wood particles that are subsequently dried in rotary drum dryers and then subjected to a classification process in oscillatory sieves, generating particles for the inner and outer layers of the MDP panel. A new set of mills reprocesses part of the particles to adapt the granulometry to the outer layers of the panel, in order to ensure the appropriate quality for the product. Subsequently, the particles are coated with urea-formaldehyde resin or special resins, depending on the type of product to be manufactured, 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 pressure and temperature the medium density particle board (MDP) is constituted. After the press, these panels go through a cooling system, are air-conditioned and subsequently receive the sanding of the surfaces for the regularization of the thickness. After being sorted /inspected, cut in the final measure, the products are packaged, to be then sent to the finished products warehouse, for later shipment to customers.

MDF and HDF (*Medium and High Density Fiberboard*) panels are produced, usually from wood fibers (genus *Pinus* or *Eucalyptus*), which receive the addition/dosage of resin, urea-formaldehyde and, through a continuous thermomechanical pressing process, these panels are obtained with a thickness from 2.5 mm to 35.0 mm.

This process was developed in the 1970s and resulted from the combination of the production process of wood fiberboards and the wood particleboard, that is, it took advantage of part of the characteristics/properties of fiberboards. However, in panels of greater thickness, which was already characteristic of agglomerated wood panels.

The production of MDF and HDF at Dexco is made from the transformation of eucalyptus wood logs into chips that are subsequently preheated and defibrated. The generated fibers receive the addition of resin, urea-formaldehyde or special resins, as well as other additives for performance depending on the type of panel to be produced. Subsequently, the collapsed fibers undergo a drying process in a tubular dryer and are sent to the former, where then the fiber mattress is formed and then sent to the continuous press which, under the action of pressure and temperature, is obtained the MDF or HDF panel. MDF generally has a density between 650 and 800 kg/m<sup>3</sup> while HDF has a density between 800 and 920 kg/m<sup>3</sup>. After pressing, the MDF or HDF panels are cooled, air-conditioned, sanded to regularize the thickness and are classified / inspected and cut to the final dimensions. Subsequently, they are sent to the finished products warehouse for shipment to customers.

Both MDF and MDP can be converted to Low Pressure Laminates (known as “BP” or melamine tiles). They are laminated under the effect of pressure and temperature, with sheet or sheets of decorative paper impregnated with amine resin (urea and melamine).

This process was developed in the 1960s and consists of feeding the wood panels into the production line together with the application on each side of a sheet of decorative paper in smooth colors, patterns and wood designs or even costumes, impregnated with amino resins and which are subsequently sent to the short cycle

mono-van press, where, under the action of pressure and temperature, the impregnated paper film is cast on the surface of the panels, generating products coated with varying patterns and textures.

Melamine laminate, among its physical characteristics, has excellent resistance to scratch and stains, ideal for application in the furniture industry (manufacture of cabinets, kitchen cabinets and offices, tables, racks, counters, shelves, etc.) and also for application in civil construction segments, such as partition panels or wall cladding. Dexco's melamine panels also have Protekto antimicrobial and antiviral protection.

#### **b. Characteristics of the distribution process**

In the national market, the panels are distributed mainly to the furniture industry, both for serial productions and for customized projects, and retail, which in turn focuses on marketing to small and medium distributors, who resell to cabinetmakers.

To this end, the Company provides direct customer service from its manufacturing units and Distribution Centers (Betim (MG) and Cabo de Santo Agostinho (PE)), through road and waterway logistics. It is worth mentioning that, as a way to optimize its service levels, for the distribution of Duratex brand products, the Company prioritizes having the location of its distribution points near the main furniture centers.

In the foreign market, production is mainly directed to panel retail customers and to some industry customers in several regions. The distribution is carried out via road and maritime logistics. In addition, Duratex serves customers through its office located in the United States, as well as its manufacturing units in Colombia.

#### **c. characteristics of the operating markets, in particular:**

##### *i. participation in each market*

The national wood panel market has a diversified sales *mix*, directed mainly to the furniture and retail industry, as previously mentioned. Dexco's production capacity represents approximately 33% of the total produced in Brazil (MDP, MDF, laminate floors). Considering the total revenue of 2022, industry customers represented approximately 40%, Retail 42%, Foreign Market 16%, and another 2% share.

In the foreign market, Dexco markets its products on all continents, however, its main market is Latin America, focusing mainly on panel retail.

##### *ii. conditions of competition in the markets*

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

In the foreign market, as well as in the import of panels, competitiveness is greatly impacted by the values and availability of sea freight and, in recent years, by the availability of timber sales in markets.

#### **d. possible seasonality**

In general, the market behaves in a balanced manner, however, the first half, due to the lower number of working days resulting from the large number of holidays, and reduction in demand due to the increase in taxes and holiday shopping, presents a lower pace, depending on external factors such as cost or price pressures.

Also, during the end of the year, collective vacation periods are recurrent in the furniture industry, which may reduce the level of demand of this channel.

#### **e. Main inputs and raw materials, informing:**

*i. Description of relationships maintained with suppliers, including whether they are subject to government control or regulation, indicating the relevant agencies and applicable legislation.*

The main production inputs are wood, resins, and decorative papers. As a wood-based product, the Company's forest assets serve as the basis for the production of wood panels. In 2022, Dexco had over 146 thousand

hectares of planted forests in Brazil and Colombia, of which approximately 46 thousand hectares are dedicated to conservation.

The production process of Eucalyptus - the main species used by the Company in its production processes - takes 6 to 7 years from planting to the final formation of the forest when it is ready to be harvested for the production of reconstituted wood panels.

The planting of forests is carried out using seedlings produced or acquired from partner nurseries, which are planted in previously prepared and fertilized soil. The soil preparation process is called minimal cultivation and is characterized by the necessary minimal soil preparation without intensive overturning. The first year of the production process, called establishment, is characterized by the development of a series of techniques that primarily aim to supply nutrients through fertilizer application, eliminate weeds, and combat leaf-cutting ants. From the second year until the harvest, there is a maintenance period where weeds are still eliminated, some nutrients are provided, and care is dedicated to forest protection through the control of leaf-cutting ants, monitoring of phytosanitary conditions, and fire prevention.

At 6/7 years, the forest is harvested, and then it is either replaced with a new forest (new planting) or the shoots that sprout from the cut stumps are managed to produce a new harvest in the next 6/7 years. In this case, the first year in this area is again characterized by techniques for supplying nutrients through fertilizer application, eliminating weeds, and combating leaf-cutting ants. At the end of this year, a selection operation of the best shoots is carried out, and then the maintenance period begins, with care for forest protection.

In the forestry area, there is a commercial partnership with suppliers of agricultural pesticides. The current legislation, Law No. 7,802 of 1989, and Decree No. 4,074 of 2002, the Pesticide Law, is enforced through the issuance of agronomic prescriptions and inspection, which is the responsibility of the official state agencies for agriculture and the environment.

Furthermore, as resin is one of the main inputs for the production of panels, Dexco has a resin production plant and a modern impregnation facility for obtaining impregnated papers used in the laminates production processes.

*ii. Possible dependence on a few suppliers.*

The Company generally believes it does not have a direct dependency on suppliers in this Division. However, it is important to note that:

- (a) In Rio Grande do Sul, the MDP panel factory is mainly supplied with wood from third parties, accounting for 80% of its needs. This supply is provided by wood producers or traders, maintained under contracts and not subject to government control. A significant portion of these suppliers is part of Dexco's forest promotion program, through which seedlings, inputs, and technical guidance are provided to producers, who, in return, commit to giving preference to Dexco in the purchase of the wood produced. In 2022, we had over 500 active promotion contracts, contributing to the regional economy and reducing the risk of dependence on a few suppliers. Silviculture in the region complies with specific legislation in the state of Rio Grande do Sul, with the State Department of Environment (SEMA) and the State Foundation for Environmental Protection (FEPAM) serving as oversight bodies.
- (b) The resin supplier market for panel manufacturing is characterized by a few suppliers with a high degree of specialization and dependence on the international price of commodities. This situation can lead to periods of greater financial difficulty for the supplier, which may jeopardize the supply of the input.
- (c) The Supply department's strategy for resin procurement, the most relevant input for panel production, has undergone restructuring. Historically, the Company has always purchased from petrochemical suppliers that convert urea and methanol into resin. Since 2010, Dexco has started producing part of the consumed resin. To do so, it diversified its operations by entering the production of this input through DRI-Resinas Industriais S.A., located in Agudos (SP), which was incorporated into the Company in April 2011 and supplies the wood panel plant in Agudos. Since 2013, the Uberaba (MG) unit has been supplied by GPC (Grupo Peixoto de Castro), where the raw materials (urea, methanol, and melamine) are supplied by Dexco. In Itapetininga (SP) and Taquari (RS), resin purchases are made through a long-term contract with Hexion Química do Brazil Ltda., a subsidiary of the American multinational Hexion.

*iii. Potential volatility in their prices.*

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



Regarding paper supply, it is provided by domestic and foreign companies. The price of this input is linked to the international price of cellulose and titanium dioxide, an essential ingredient used in the production process of decorative papers, which is concentrated among a few manufacturers worldwide.

Furthermore, in addition to purchasing resins from third parties, Dexco has had its own production unit since 2010. The main raw materials for the production of these resins are urea and methanol, which are 100% imported. The prices of these raw materials are derived from the international quotations of these commodities and are exposed to fluctuations in the value of the dollar. Urea's main application is in agriculture (fertilizer) rather than the resin industry, which weakens the purchasing power of Dexco and current resin suppliers.



#### **a. Characteristics of the production process**

High-resistance laminated flooring, marketed under the Durafloor brand, is produced by Dexco using HDF panels. On the front surface, a layer of printed paper with wood-like and/or fantasy patterns is added and impregnated with aminic resins. This is followed by the application of another protective film called an overlay, also impregnated with resin but containing aluminum oxides, which provides the product with abrasion resistance.

On the underside of the panel, a protective film made of impregnated paper is applied, serving as balance and moisture protection.

Next, the entire assembly is sent to the press, where, under pressure and temperature, the papers are thermally fused onto the HDF substrate, resulting in laminated panels with various patterns and textures. After cooling and acclimatization, they are cut into the final dimensions of the high-resistance laminated flooring and processed in machining lines to create the male and female interlocking system, ensuring excellent product performance and stability during installation.

#### **b. characteristics of the distribution process**

High resistance laminate floors have a diversified distribution profile, serving the various segmentation channels and consumer profiles through distributors, specialized stores, construction Home Centers, construction companies and hotels.

#### **c. Characteristics of the operating markets, in particular:**

##### *i. participation in each market*

Dexco's production capacity represents approximately 33.0% of the total produced in Brazil (MDP, MDF, laminate floors). The products of the Durafloor brand have laminate floors as their operating market and, with less participation, LVTs (Luxury Vinyl Tile - modular vinyl floor). In the laminate flooring market, specifically in the domestic market, it had a 38% share in 2022.

As a product aimed at the low/medium class, its sales are directed to the retail and engineering channels, where construction sites with government subsidies have as a premise the delivery with this type of flooring, with low participation in Specialized Stores. Considering the volume sold, Retail customers represent approximately 43%, Engineering 32%, Home Center 11%, Specialty Stores 8% and Foreign Market and another 6%.

##### *ii. conditions of competition in the markets*

For Durafloor, the market of operation does not have barriers of entry and, therefore, the competition takes place through the dynamics of supply and demand. The market is essentially dominated by national companies and, as it has a lower/middle class direction in which competition determined by price, makes new external entrants unfeasible when considering high freight costs and availability.

#### **d. Possible seasonality**

In general, the market behaves in a balanced way, but the first half, due to the smaller number of working days resulting from the large number of holidays, taxes and purchases of festive seasons, presents a lower pace, depending on external factors such as cost or price pressures.

#### **e. main inputs and raw materials, informing:**

##### *i. description of the relationships maintained with suppliers, including whether they are subject to governmental*

*control or regulation, indicating the bodies and the respective applicable legislation*

The main production inputs are wood, resins and decorative papers.

*ii. possible dependence on few suppliers*

In general, there is no dependence on suppliers.

*iii. possible volatility in their prices*

Other inputs are negotiated according to their supply strategies, which can be short-term, medium-term, or long-term, and they tend to fluctuate based on demand and inflationary adjustments (in the case of local production).



#### **a. characteristics of the production process**

Architectural concrete tiles are produced using, from industrialized cement, chemical additives and aggregates according to the coloring needs and applicable strength. These products are subjected to a homogenization process using water and are then dosed and compacted according to the desired products. Then, the process of “curing” (water evaporation) begins to acquire the necessary resistance characteristics. Finally, after curing, the vast majority of architectural concrete product lines still receive one or more surface treatments to acquire definition of their appearance/design and final characteristics.

#### **b. Characteristics of the production process**

By catering to a specific market niche, Castelatto brand products are sold on demand, through specialized partner stores that represent the brand, in B2C. Once received the order, the whole flow of manufacturing, packing and shipment is customized. The purchased product is loaded in Atibaia (SP), a manufacturing unit where it is produced, and follows via road transport to the customer – considering individual transport and unloading needs.

#### **c. characteristics of the operating markets, in particular:**

##### *i. participation in each market*

In the national market for concrete floors and tiles, where it is inserted, the estimated share of products is about 50%.

##### *ii. conditions of competition in the markets*

In the national market, where it is inserted, Castelatto's products operate on two fronts, namely:

- (a) Retail (B2C): in addition to customized manufacturing/service, we have a nationalized price list and offer payment options such as slips, CDC loan offered through financing and installment through credit card.
- (b) Large Projects (Corporate): We provide solutions especially for common areas of buildings and condominiums, high and permeable floors.

#### **d. Possible seasonality**

We noticed a drop in demand in the months in which school and collective vacation periods are recorded, such as July, December and January, when families are enjoying their homes and the flow of works in progress is paralyzed.

#### **e. main inputs and raw materials, informing:**

##### *i. description of the relationships maintained with suppliers, including whether they are subject to governmental control or regulation, indicating the bodies and the respective applicable legislation*

There is no government regulation that impacts the flow of product supplies. With regard to suppliers, they maintain a long-standing relationship, in which the volume consumed by Castelatto does not exceed 10% of the supplier's total production.

##### *ii. possible dependence on few suppliers*

The most critical raw material is white cement, as the color affects the final aesthetics of the product.

##### *iii. possible volatility in their prices*

Historically there has been no significant price volatility that has impacted production.



### a. Characteristics of the production process

The process of producing dissolving wood pulp is quite similar to that of the conventional kraft process (paper manufactured directly from cellulose fibers), but with some modifications. Below is a description of the production process.

**Wood yard:** This is the place where the wood is received, measured, weighed, minced, stored and prepared for supplying the digesters and for supplying Biomass to the power boiler.

**Cooking:** The cooking process is formed by “batch” type digesters where the chips produced in the Wood Yard are fed. In order to make the individualization of the fibers contained in the wood, that is, to cook them, it is necessary to have:

- Temperature, using steam;
- Pressure;
- Time; and Chemical reagents to force this separation

The chemical reagents used in the pulping process are contained in the so-called cooking liquor, also called white liquor or concentrated white liquor. After the cooking process, the cellulose pulp is then discharged into discharge tanks, to be fed to the Fiber Line.

**Fiber line:** The Fiber Line itself is composed of the following steps:

- (a) **Brown Pulp Purification:** An important process that occurs in the purification area is the removal of impurities and sand from the cellulose pulp through the use of Pressurized Scrubbers and Intermediate Washings with the use of presses.
- (b) **De-lignification:** This step with oxygen aims to remove residual lignin present in the cellulose pulp after cooking and control its properties such as whiteness and viscosity. The process has two reactors and, after these, the pulp undergoes again a washing process with the use of presses.
- (c) **Bleaching:** The bleaching, as the name already says, bleaches the pulp of cellulose and allows the achievement of the desired quality in the product. The sequence used in our process, totally free of chlorine, is: A-Z-P, where in stage A sulfuric acid is used, in stage Z Ozone and in stage P Hydrogen Peroxide. Each stage has adequate temperature, retention time and pH to promote chemical reactions. Between the bleaching stages, the cellulose pulp is also washed with the use of presses. After bleaching, the pulp is stored in the Bleached Pulp Storage Towers, to then feed the Drying Machine.

**Drying Machine:** The Drying Machine aims to remove water from the cellulose pulp.

After the initial removal of water, the cellulose blanket is formed, which undergoes a final drying process to then cut it into parts that are the Cellulose Bales. The Cellulose Bales are fed to the baling lines, where they are pressed, packaged, tied and stacked. The bales will then be ready to be transported for further export.

LD Celulose has, in its manufacturing area, the production of:

**Dissolving Wood Pulp:** Dissolving Wood Pulp is a type of material with high cellulose content (> 92-97%), compared to the cellulose content found in conventional kraft cellulose (85-90%) used for paper production, toiletries, etc.

Due to its special characteristics of high purity, low level of inorganic contaminants, adequate whiteness and viscosity - this cellulose has technical properties that allow it to be applied in the most diverse products. The pulp gets its name from the fact that it is dissolved in a caustic solution to form viscose, and then is extruded on a spinneret to form *rayon* filaments.

Dissolving Wood Pulp has found a large market due to the drop in cotton production, and consequently the increase in the price of this type of fiber.

**Electricity:** In addition to the manufacture of dissolving wood pulp, eucalyptus wood extracted from our forests is also used as a fuel for electricity generation for the LD plant, ensuring a renewable source of electricity for industrial operation. More than 50% of this energy generated from the biomass resulting from the factory's production process is marketed and distributed in the national energy distribution network.

**Fertilizers and Soil Amendments:** All waste from the pulp production process is sent to the composting plant and returns to the forest or goes to agriculture as fertilizer or soil amendment. LD Celulose produces five products in its composting plant. They are:

- Soil Conditioner – Class A;
- Soil Conditioner – Class D;
- Organic Fertilizer;
- Soil acidity amendment; and
- Soil acidity amendment with Magnesium Silicate

**b. characteristics of the distribution process**

The pulp produced by LD is discharged via railroad to the port in Espírito Santo. It is then loaded on ships and heads towards Asia.

**c. characteristics of the operating markets, in particular:**

*i. participation in each market*

The dissolving wood pulp produced by LD Celulose is intended specifically for the textile market, given Lenzing's production, given the offtake agreement for the sale of the products.

*ii. conditions of competition in the markets*

The brands produced by Lenzing stand out not only for their high quality, but also for their concern for the environment, being consumed by the public interested in comfort and sustainability.

**d. Possible seasonality**

As LD's production is entirely destined to its majority shareholder, the only exposure to which the production is exposed is the variation in the price of commodities, since this follows what is practiced in the market.

**e. main inputs and raw materials, informing:**

*i. description of the relationships maintained with suppliers, including whether they are subject to governmental control or regulation, indicating the bodies and the respective applicable legislation*

The main raw materials and inputs are acquired through contracts established with suppliers, nationally and internationally. These raw materials and inputs are mostly governed by the international commodity market, dollar variation and national inflation indices.

*ii. possible dependence on few suppliers*

There is no dependence on suppliers for the purchase of raw materials and inputs.

However, for the logistics of shipping finished products, there is a long-term contract for rail transport, with the company VLI, and port storage with the company Portocel.

*iii. possible volatility in their prices*

As previously stated, raw materials and inputs are governed by the international commodities market, dollar and local inflation, therefore, they are influenced by the variation of these items.

**1.5 Identify if there are customers who are responsible for more than 10% of the issuer's total net revenue, informing:****a. Total amount of revenue from the customer**

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

In 2022, Dexco's largest customer<sup>1</sup> accounted for about 2.3% of total sales for the year, compared to Consolidated Net Revenue.

If the analysis is made considering the Revenue generated by business, the highest proportion observed was 7.5%, still below 10.0%.

**b. Operating segments affected by revenue from the customer**

Since no customer accounts for more than 10.0% of the Company's Net Revenue, there are no operating segments affected by revenue from customers.

## 1.6 Describe the relevant effects of state regulation on the issuer's activities, specifically commenting:

### a. Need for government authorizations to carry out 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 legal requirements for forestry activity vary according to the state and extent of the planted area. Dexco forests in São Paulo have Declarations of Agricultural Activity Compliance (DCAA). In Minas Gerais, an operating license (LO) or certificate of exemption from environmental licensing is required, depending on the size of the area. A similar approach is used in Rio Grande do Sul, where an operating license (LO) or forest register is required for cases exempt from licensing. In Alagoas, the forestry activity requires the registration of forests through the Plantation Registry. The history of obtaining authorizations from public entities has always followed the legal procedures in force, with no risk to the Company.

### b. main aspects related to compliance with legal and regulatory obligations related to environmental and social issues by the issuer

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 Dexco'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.

Dexco'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.

Dexco 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: Sanitary Ware units Jundiaí, João Pessoa, Metals Jundiaí, Metals São Paulo (Deca Division); Itapetininga, Taquari, Uberaba, Agudos and Barbosa Panel units (Wood Division).
- ISO 45001: Jundiaí sanitary ware unit, Queimados sanitary ware unit, Jundiaí metals, São Paulo metals (Deca Division); Itapetininga, Taquari, Uberaba, Agudos, Barbosa, Yarumal Panels units and Forestry Agudos, Itapetininga, Uberaba and Taquari. (Wood Division).

Dexco'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 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 Dexco's activities. It is worth mentioning that the business environmental management system has a platform



(Ambito System) that allows monitoring and management of updates to applicable laws and legal requirements.

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. There are also licenses obtained from the municipal levels, specifically for the Aracaju Wood and Hydra Aracaju (Deca Division).

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.

Dexco'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 attests that forest management is carried out in an environmentally appropriate, socially beneficial and economically viable. Currently, 94,7% of Dexco's forests in Brazil and 82.0% of forests in Colombia, considering its own and third-party areas have such certification (License Codes FSC-C006042; FSC-C109955).

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, Dexco maintains a relationship channel on environmental issues with the interested public, via e-mail sustentabilidade@dex.co e specific channels.

**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 tile) relevant to the development of activities. In the commercialization of the products it manufactures, the Company adopts the practices as determined by the legislation in force, to apply for prior registration with the Brazilian Patent and Trademark Office (INPI) of all the brands and patents it uses, thus mitigating of any risks.

**d. Financial contributions, indicating the respective amounts, made directly or through third parties:**

Dexco does not make political contributions, in accordance with the Anti-Corruption Policy, which prohibits spending and donations to candidates or political parties, according to applicable legislation. The other modalities of Government donation will only occur on an exceptional basis, provided that they meet the following objectives and criteria:

- (i) compliance with legal requirements or determinations;
- (ii) preservation of public goods/services directly affected by the Company's operational activities, upon technical justification of the requesting management; and
- (iii) support causes aligned with the Company's activities and/or values. In any of the previous exceptions, the donation will comply with the provisions of the Donation Standard, meeting the mandatory formalization requirements (e.g. Official Letter) and upon prior analysis and favorable opinion of the Compliance area, in addition to the approval of the Board of Directors and President of Dexco.

Dexco's Anti-Corruption Policy is available on the Company's Investor Relations website and can be accessed through the link <https://ri.dex.co/en/corporate-governance/regulations-and-policies/>.

**Institutional and Government Relations**

To contribute to the public power in the creation of public policies that promote business and the social environment, Dexco created in 2020 an area of Institutional and Government Relations, responsible for representing the Company's discourse in the legislative process (federal, state and municipal). This department

acts mainly together with reputable sectoral entities of which the Company is affiliated (e.g. IBÁ, CIESP, ABINEE, ANFACER, among others), ensuring an impersonal and transparent political performance, always guided by ethical and moral standards and in accordance with Dexco's Laws and Anti-Corruption Policy.

**1.7 In relation to the countries from which the issuer obtains relevant revenues, identify:**

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

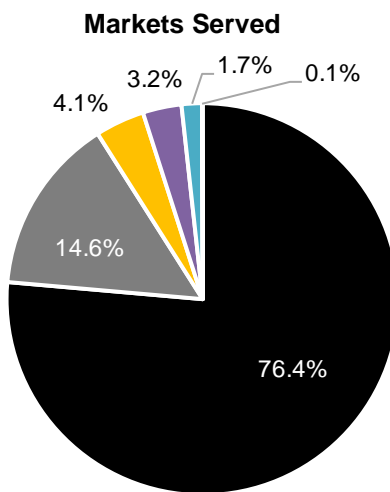
In 2022, the Net Revenue from the Company’s home country was R\$6.9 billion or 81.0% of the Consolidated Net Revenue<sup>1</sup>.

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

In 2022, the Company’s Revenue came from 62 countries, distributed among the 5 continents. Among the most representative countries, the countries of the American stand out, with 91.0% of the markets served.

When analyzing the ten main markets in which Dexco operated in 2022, this amount represented 89.6% of the total export revenues, with emphasis to Colombia, United States and Dominican Republic.

Countries	%
Colombia	55.8%
United States	6.0%
Peru	5.5%
Dominican Republic	4.8%
Bolivia	4.5%
Paraguay	4.1%
Argentina	2.7%
South Africa	2.5%
Ecuador	2.2%
Spain	1.5%
<b>Total</b>	<b>89.6%</b>
Others	10.4%



■ South America ■ North America ■ Africa ■ Europe ■ Asia ■ Oceania

1. Does not consider the revenue generated by LD Celulose given the corporate relationship between Dexco and the joint venture.

**1.8 Regarding the foreign countries disclosed in item 1.7, describe relevant impacts arising from the regulation of these countries on the issuer's business**

The Company has subsidiaries abroad, which must comply with the legislation of their respective jurisdictions, such as local competition, corporate and anti-corruption regulations. At regulations to which such controlled companies are subject within the scope of their respective jurisdictions, however, materially affect the Company's business, subject to the provisions of item 4.1 (i) of the Form of Reference. Our products may be subject to tariffs, treaties and various commercial agreements, as well as laws affecting the import of consumer goods. We monitor changes in such laws and consider we materially comply with all applicable laws.

## 1.9 In relation to environment, social and corporate governance (ESG) information, indicate:

### a. whether the issuer discloses ESG information in an annual report or other specific document for this purpose

ESG information is disclosed annually in Integrated Reporting and updates on the subject can be carried out quarterly, together with the Disclosure of Results. There are also specific publications regarding the Company's Sustainability Strategy, in addition to the ESG Portal, a page where the Company centralizes its main information of this nature. Such information can be accessed through the links:

- Integrated Report: <https://www.dex.co/en/esg/integrated-report/>
- Sustainability Strategy: <https://www.dex.co/esg-data/estrategia/en/>
- ESG Portal: <https://www.dex.co/en/esg/>

### b. the methodology or standard followed in the preparation of that report or document

The company's 2022 Integrated Report was prepared in accordance with the Standards of the Global Reporting Initiative (GRI) 2021, released using the Integrated Reporting format, following the guidelines of the International Integrated Reporting Council (IIRC), for the fourth consecutive year. The text also follows the criteria of the Brazilian Association of Publicly-Held Companies (ABRASCA). Based on the cycle for the year 2022, the Company also started to report the indicators according to the framework of the Sustainability Accounting Standards Board (SASB), sectors of Construction Products & Furniture and Forest Management.

### c. whether that report or document is audited or reviewed by an independent entity, identifying that entity, if applicable

The 2022 Integrated Report underwent an external audit by Ernst & Young Auditores Independentes SS Ltda. to verify compliance with the GRI Standards and the Integrated Reporting and SASB methodologies, in addition to the greenhouse gas (GHG) inventory. The financial statements were audited by PwC, sent to regulatory bodies and are available on the Investor Relations website: <https://ri.dex.co/en/>.

### d. the page on the World Wide Web where the report or document can be found

Since 2004 Dexco annually publishes Social and Environmental Responsibility Reports on its portal, where it is also possible to locate the 2022 Integrated Report: <https://www.dex.co/en/esg/integrated-report/>

### e. whether the report or document produced considers the disclosure of a materiality matrix and ESG key performance indicators, and what are the material indicators for the issuer

In 2019, upon the publication of its first Integrated Report, Dexco prepared its first materiality matrix. The methodology considered institutional documents (corporate strategy, guidelines for each business division, sustainability strategy, among others) and sectoral studies, from which central themes were identified to be taken to prioritize investors, customers and suppliers. The priority topics were also presented to members of the Executive Board and the Board of Directors so that they could validate them, considering the maturity of our management instruments, the sectoral context in which we are inserted and other elements of our strategic planning.

In 2022, as described in the Integrated Report, Dexco's materiality matrix was revised, and resulted in the selection of seven material themes: Water and effluents; Supply chain and traceability; Organizational culture and people management; Local community development; Climate Change and Research & Innovation.

### f. whether the report or document considers the Sustainable Development Goals (SDGs) established by the United Nations and what are the material SDGs for the issuer's business

The priority SDGs for Dexco are numbers 8 (Decent Employment and Economic Growth), 9 (Industry, Innovation and Infrastructure), 12 (Responsible Consumption and Production), 13 (Combating Climate Change) and 15 (Life on Earth), as detailed throughout the document that describes the Company's Sustainability Strategy and summarized in page 35 of the same material ([https://www.dex.co/esg-data/estrategia/en/pdf/dexco\\_sustainability\\_strategy.pdf](https://www.dex.co/esg-data/estrategia/en/pdf/dexco_sustainability_strategy.pdf)). This information is also available in the 2022 Integrated Report.

**g. whether the report or document considers the recommendations of the Task Force on Climate Change-Related Financial Disclosures (TCFD) or recommendations of other recognized entities' financial disclosures that are related to climate issues**

Yes, the recommendations of the TCFD are taken into account, as indicated on page 28 of the 2022 Integrated Report. The company is currently in the process of preparing a more detailed material that will be published in 2023.

**h. if the issuer carries out greenhouse gas emission inventories, indicating, if applicable, the scope of the inventoried emissions and the page on the world wide web where additional information can be found**

Since 2012, Dexco has carried out an inventory of greenhouse gas emissions from its operations, including those included in its 2025 Sustainability Goals. The Company publishes its inventory considering Scope 1, Scope 2 and Scope 3, in a corporate vision, given the Company's participation in the joint ventures LD Celulose and Caetex, which represent 49% and 60% respectively. Such information is annually published in the Company's Integrated Report, in addition to undergoing an independent external audit.

**i. explanation of the issuer about the following conducts, if applicable:**

It does not apply, since Dexco publishes extensive material on the subject.

**1.10 Joint stock company information.**

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

## **1.11 Acquisition or disposal of relevant asset**

### **Acquisition of all shares representing the share and voting capital of Castelatto Ltda by Dexco Revestimentos Cerâmicos S.A.**

On December 21, 2021, a Contract for Purchase and Sale of Quotas and Other Covenants was entered into between Dexco Revestimentos Cerâmica S.A. (a member company of the Dexco Group), Gabriel Carlos Bertolacci, Fernando Nicolas Azcona and Alejandro Marcos Bruni, for the acquisition of all shares representing the share capital and voting of Castelatto Ltda by Dexco Revestimentos Cerâmica S.A. ("Transaction").

Castelatto is a leader in the segment of architectural concrete tiles, always being attentive to the design trends of the market. Its products promote a unique look to the spaces and allow the customization of the environments with different uses of paginations.

**On March 2, 2022, the Operation was closed after compliance with all conditions precedent, including the approval of the Operation, without restrictions, by the Administrative Council for Economic Defense - CADE.**

### **Increase in the participation of Duratex Florestal Ltda. in Caetex Florestal S.A.**

On November 23, 2022, an Investment Agreement was entered into between Duratex Florestal Ltda (a member company of the Dexco Group), Usina Caeté S.A. and Jaraguá Agrícola Ltda to carry out an increase in interest in Caetex Florestal S.A., resulting in a change of control in favor of Duratex Florestal Ltda. ("Operation").

Caetex Florestal S.A. is a Joint Venture incorporated in 2015, with operations in the planting and cultivation of reforestation wood, related to eucalyptus extraction, in the State of Alagoas.

On December 27, 2022, the Transaction was closed after compliance with all conditions precedent, including the approval of the Transaction, without restrictions, by the Administrative Council for Economic Defense - CADE.



**1.12 Indicate merger, spin-off, incorporation, merger of shares, capital increase or reduction operations involving the issuer and the documents where more detailed information can be found**

Event	Increase in the participation of Duratex Florestal Ltda. in Caetex Florestal S.A.								
Main business conditions	On December 27, 2022, Duratex Florestal Ltda increased its interest in Caetex Florestal S.A. ("Company"), resulting in a change of control of Company in favor of Duratex Florestal Ltda.								
Parties involved	Usina Caeté S.A. ("Caeté"); Jaraguá Agrícola Ltda ("Jaraguá" and together with Caeté, "Caeté Block"); Duratex Florestal Ltda.								
Effects resulting from the transaction in the shareholding structure, especially on the interest of the controlling shareholder, shareholders with more than 5% of the share capital and the managers of the Company.	Acquisition of control of the Company by Duratex Florestal Ltda.								
Corporate structure before and after the transaction	<b>Before transaction:</b>								
	<table border="1" data-bbox="742 958 1481 1048"> <thead> <tr> <th data-bbox="742 958 1150 1048">Shareholder</th> <th data-bbox="1150 958 1481 1048">Equity Interest (%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="742 1048 1150 1093">Duratex Florestal Ltda</td> <td data-bbox="1150 1048 1481 1093">50%</td> </tr> <tr> <td data-bbox="742 1093 1150 1137">Caeté Block</td> <td data-bbox="1150 1093 1481 1137">50%</td> </tr> <tr> <td data-bbox="742 1137 1150 1182"><b>TOTAL</b></td> <td data-bbox="1150 1137 1481 1182"><b>100%</b></td> </tr> </tbody> </table>	Shareholder	Equity Interest (%)	Duratex Florestal Ltda	50%	Caeté Block	50%	<b>TOTAL</b>	<b>100%</b>
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<b>TOTAL</b>	<b>100%</b>								
Caeté Block	40%								
<b>TOTAL</b>	<b>100%</b>								
Mechanisms used to ensure fair treatment among shareholders	Negotiation of the Company's Shareholders' Agreement, whose provisions are reflective in its Bylaws, as applicable.								
Documents in which more detailed information can be found	Minutes of the Extraordinary General Meeting held on 12.27.2022, available for consultation in the Company's File before the Board of Trade of the State of Alagoas.								

<b>Event</b>	<b>Acquisition of all shares representing the share and voting capital of Castelatto Ltda by Dexco Revestimentos Cerâmicos S.A.</b>	
Main business conditions	On March 2, 2022, Dexco Revestimentos Cerâmica S.A. acquired all the shares representing the share capital and voting of Castelatto Ltda, becoming its sole partner ("Company").	
Parties involved	Dexco Revestimentos Cerâmicos S.A; Gabriel Carlos Bertolacci; Fernando Nicolas Azcona; Alejandro Marcos Bruni.	
Effects resulting from the transaction in the shareholding structure, especially on the interest of the controlling shareholder, shareholders with more than 5% of the share capital and the managers of the Company.	Dexco Revestimentos Cerâmicos S.A. became the holder of 100% of the shares representing the share capital and voting of Castelatto Ltda.	
Corporate structure before and after the transaction	Before transaction:	
	<b>Shareholder</b>	<b>Shareholder</b>
	Gabriel Carlos Bertolacci	Gabriel Carlos Bertolacci
	Fernando Nicolas Azcona	Fernando Nicolas Azcona
	Alejandro Marcos Bruni	Alejandro Marcos Bruni
	<b>TOTAL</b>	<b>TOTAL</b>
	After the transaction:	
	<b>Shareholder</b>	<b>Shareholder</b>
	Dexco Revestimentos Cerâmicos S.A.	Dexco Revestimentos Cerâmicos S.A.
	<b>TOTAL</b>	<b>TOTAL</b>
Mechanisms used to ensure fair treatment among shareholders	Not applicable, since the Company has only one member.	
Documents in which more detailed information can be found	Private Instrument of 10th Amendment and Consolidation of the Articles of Association available for consultation in the Company's File before the Board of Trade of the State of São Paulo.	

<b>Event</b>	<b>Capital Increase of Dexco S.A, resulting from the bonus of shares to shareholders</b>
Main business conditions	On December 15, 2022, the Board of Directors approved, within the limit of the authorized capital, the capital increase of Dexco S.A. ("Company") through the bonus of 10% in shares to shareholders through the capitalization of the Company's reserves.

Effects resulting from the operation	76,096,295 new registered shares were issued, without par value, distributed free of charge to shareholders, increasing the share capital from R\$2,370,188,626.80 to R\$3,370,188,626.80, divided into 837,059,246 common, registered shares, without par value. Each common share of the Company shall correspond to  1 (one) vote at the General Meeting.
Documents in which more detailed information can be found	Material Fact of 12.15.2022, available on the Company's Investor Relations website and at CVM.

<b>Event</b>	<b>Capital Increase of Duratex Florestal Ltda. on 11.28.2022</b>
Main business conditions	On November 28, 2022, Dexco S.A. made a contribution of R\$600,000,000.00 to Duratex Florestal Ltda.
Effects resulting from the operation	The resources of this capital increase come from a securitization operation, for investment by Duratex Florestal in biological assets, in compliance with the term of issuance of the 2nd issue of book-entry commercial notes of Dexco S.A. ("Operation").
Documents in which more detailed information can be found	Private Instrument of Amendment and Consolidation of the Articles of Association available for consultation in the Company's File before the Board of Trade of the State of São Paulo.

<b>Event</b>	<b>Capital Increase of Duratex Florestal Ltda. on 12.08.2022</b>
Main business conditions and resulting effects	On December 8, 2022, Duratex Florestal Ltda. declared and paid interest on equity, related to the years 2019 to 2022, in the gross amount of R\$220,000,000.00 resulting in net interest of R\$187,000,000.00, attributed to the 2022 dividends. In a continuous act, Dexco S.A contributed the net amount of interest on equity for subscription and capital increase in Duratex Florestal Ltda.
Documents in which more detailed information can be found	Private Instrument of Resolution of JCP and Amendment and Consolidation of the Articles of Association available for consultation in the Company's File before the Board of Trade of the State of São Paulo.

**1.13 Indicate the execution, extinction or modification of shareholders agreement and the documents in which more detailed information can be found**

In the Company's last fiscal year, the Company's shareholders agreement was not entered into, terminated or modified, and the one filed on its website and that of the CVM remains the same.

**1.14** Indicate significant changes in the conduct of business

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

**1.15 Identify the relevant contracts entered by the issuer and your subsidiaries that are not directly related to operating activities.**

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

**1.16. Provide other information that the issuer deems relevant**

Additional Information on item 1.12

<b>Event</b>	<b>Execution of a Private Instrument of Promise to Exchange Rural Properties ("Agreement"), between Duratex Florestal Ltda. and V.V.C Participações S.A.</b>
Main business conditions	<p>On November 24, 2022, Duratex Florestal Ltda and V.V.C Participações S.A. entered into a Private Instrument of Promise to Exchange Rural Properties, through which Duratex Florestal Ltda became the owner and owner of rural properties located in the cities of Alambari and Sarapuí, state of São Paulo (Fazenda Santa Terezinha) and V.V.C Participações S.A. of a rural property located in Pilar do Sul, also in the state of São Paulo (Fazenda Pilar – Gleba B).</p> <p>The operation described above was approved without restrictions by the Administrative Council for Economic Defense – CADE on January 31, 2023.</p>
Parties involved	Duratex Florestal Ltda and V.V.C Participações S.A.
Effects resulting from the transaction in the shareholding structure, especially on the interest of the controlling shareholder, shareholders with more than 5% of the share capital and the managers of the Company.	N/A
Corporate structure before and after the transaction	N/A
Mechanisms used to ensure fair treatment among shareholders	N/A

<b>Event</b>	<b>Investment for the acquisition of 19.35% of the shares representing the share capital and voting of Brasil to Cubo S.A.</b>
Main business conditions	On January 10, 2023, DX Ventures Fundo de Investimento Em Participações Multiestratégia Investimento no Exterior acquired 19.35% of the shares representing the share capital and voting stock of Brazil ao Cubo S.A. ("Company").
Parties Involved	Dexco S.A.; Dexco Revestimentos Cerâmicas S.A.; DX Ventures Fundo de Investimento Em Participações

	Multiestratégia Investimento no Exterior; Gerdau Aços Longos S.A.; Douglas Saul Garcia; Enrico do Amaral Ferrari; Felipe Brandi; Gustavo Martin Bellizia; Hebert Mesquita Lacava; Jonathan Albert Degani; Lucas de Arruda Castro; Michel Rodrigues; Michel Volpato Dacoreggio; Murilo Blanco Mello; Ricardo Nunes Mateus; Ricardo Silva Oliveira; Rodrigo Cardoso Botan;																														
Effects resulting from the transaction on the shareholding structure, especially on the interest of the controlling shareholder, shareholders with more than 5% of the Company's share capital and managers.	Entry of DX Ventures Fundo de Investimento Em Participações Multiestratégia Investimento no Exterior and Gerdau Aços Longos S.A. shareholders, in addition to the exit of shareholders Felipe Brandi, Gustavo Martin Bellizia, Lucas de Arruda Castro, Michel Rodrigues, Michel Volpato Dacoreggio and Ricardo Silva Oliveira, according to the tables below. We clarify that currently there is no control defined in the Company.																														
Corporate structure before and after the transaction	Before the Operation:																														
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	Hebert Mesquita Lacava	4.19%
	Jonathan Albert Degani	4.37%
	Murilo Blanco Mello	025%
	Ricardo Nunes Mateus	18.87%
	Rodrigo Cardoso Botan	4.13%
	<b>TOTAL</b>	<b>100%</b>
Mechanisms used to ensure fair treatment among shareholders	Negotiation of the Company's Shareholders' Agreement, whose provisions are reflected in its Bylaws, as applicable.	

<b>Event</b>	<b>Partial cancellation of Dexco Treasury shares S.A ("Dexco")</b>
Main business conditions	On May 3, 2023, the Board of Directors of Dexco S.A. ("CA"), resolved and approved the cancellation of 16,493,000 common shares issued by the Company, held in Treasury, and acquired through the share repurchase program, approved by the Board of Directors on 01.12.2022 (" <u>Buyback Program</u> ").
Effects resulting from the operation	Dexco's share capital of R\$3,370,118,626.80, represented by 837,059,246 common shares, was now represented by 820,566,246 common shares. The corresponding statutory amendment shall be decided on General Meeting convened in due course.
Mechanisms used to ensure fair treatment among shareholders	Cancellation of Treasury shares acquired through the Buyback Program, in accordance with CVM Resolution No. 77/22.

## 2.1 The directors must comment about:

### a. General financial and equity conditions

The comments of the Company's Board of Officers are presented below, which analyze the financial and equity conditions for the years ended on 12.31.2020, 12.31.2021 and 12.31.2022. The balances presented include the new IFRS accounting standard in accordance with CVM Instruction 155/22.

The Company's consolidated gross indebtedness presented the following balances at the end of the years of 12.31.2020, 12.31.2021 and 12.31.2022: BRL 3,205.7 million, BRL 3,869.6 million and BRL 5,809.9 million, respectively. The evolution of gross indebtedness in 2022 is explained by the withdrawal in the amount of R\$2.5 billion, composed mainly of Scotiabank's foreign currency financing line, with 100% swap for Reais, (R\$835.3 million); issuance of Commercial Notes (R\$1,100.0 million) and Rabobank's export financing (R\$400.0 million), contracted throughout 2022.

Shareholders' equity, in turn, in the analysis of the managers, has shown growth over the years: R\$ 5,188.4 million, R\$ 5,734.9 million and R\$ 5,961.4 million for the periods of 2020, 2021 and 2022 respectively. The ratio between total debt and shareholders' equity increased from 61.8% and 67.5% in 2020 and 2021, to 97.5% in 2022, within the appropriate parameters in Dexco's capital structure strategy. In 2022, debts were amortized and interest paid in the total amount of R\$ 1,352.2 million and R\$ 2.5 billion (net amount) in new debt contracted. At the end of the period, there was R\$ 1,771.7 million in cash, an amount greater than the total amount of short-term debt, which totaled R\$ 909.6 million, indicating the liquidity capacity of commitments with short-term creditors. At the end of 2022, net debt, given by short and long-term loans and financing, discounting available cash, was R\$4,038.1 million, equivalent to 2.3x Adjusted and Recurring EBITDA (earnings before interest, taxes, depreciation, amortization and depletion), with this the Company maintains its low leverage, although at a level slightly above the value of 1.1x reached in the two previous years (2021 and 2020). Management understands that, in an extreme situation, this indicator could be increased to 4.0x, without prejudice to the Company's solvency condition and without impacting existing debt contracts. Additionally, the current liquidity in 2022, given by the ratio of Current Assets to Current Liabilities, totaled 1.6 and indicates the availability in BRL (reais) to cover each BRL 1.00 of short-term obligations.

Regardless of the possibility of financial leverage, the operating performance of the Company's segments should provide sufficient liquidity to meet short and medium-term requirements, in addition to being sufficient for the implementation of the Company's long-term business plan.

### b. Capital Structure

One of the practices in the operational scope is the contracting of credit lines to finance operations. Updated in May 2021, the Company has an internal Financial Policy that regularly monitors some indicators of financial strength, such as: (i) Debt / (Debt + Equity); (ii) net debt / Adjusted and Recurring EBITDA.

The table below confirms the balanced condition of capital, and compliance with the conditions established in said policy.

(Consolidated in BRL '000)	2022	2021	2020
Cash and cash equivalents	1,771,730	1,421,302	1,728,413
Short-Term Debt	909,622	849,252	573,384
Long-Term Debt	4,900,248	3,020,396	2,632,337
Gross Debt	5,809,870	3,869,648	3,205,721

Net Debt	4,038,140	2,448,346	1,477,308
Net Worth	5,961,407	5,734,911	5,188,364
Adjusted and Recurring EBITDA	1,731,651	2,188,313	1,288,306
Debt / (Debt + Equity)	49%	40%	38%
Net Debt / Adjusted and Recurring EBITDA	2.3	1.1	1.1

**c. ability to pay in relation to the financial commitments assumed**

Dexco's liquidity indicators, as shown in the table below, indicate that the Company has a solvency capacity to meet short, medium and long-term commitments. These indicators showed a significant improvement, suggesting Dexco's financial strength, as shown in the following table:

Liquidity Indicators	2022	2021	2020
Current Liquidity	1.6	1.4	1.7
Dry Liquidity	1.1	1.0	1.4
Immediate Liquidity	0.5	0.4	0.7
General Liquidity	0.7	0.8	0.8

Likewise, net working capital, resulting from the difference between current assets and current liabilities, had a surplus of R\$ 1,909.0 million in relation to short-term obligations in 2022. In 2021, the net working capital surplus was R\$ BRL 1,289.7 million and in 2020 of BRL 1,808.2 million.

The use of equity and third-party capital can be found by the ratio between shareholders' equity and total assets. This indicator, which has been decreasing over the years, was 38.1% at the end of the 2022 financial year, while in 2021 it was 42.7%, thus considered in balance with the results presented.

**d. sources of financing for working capital and for investments in non-current assets used**

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

Investments in non-current assets are financed through specific financing lines (BNDES, Finame, 4131, Export Credit Note, Agribusiness Receivables Certificates, Debentures, among others) and own cash generation.

**e. 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 contracted a revolving credit facility in the amount of R\$500.0 million to cover eventual unforeseen short-term cash needs. In addition, the Company has open credit limits for financing working capital in several banks and which, due to its solvency condition, are not taken, as well as its own cash to meet short-term demands and business turnover.

**f. indebtedness levels and the characteristics of such debts, further describing::**

*i. relevant loan and financing agreements*

Below, a table containing all the financial debts incurred (in BRL'000) according to the information available in Note 19 accompanying the audited financial statements for 2022.

TYPE	CHARGES	AMORTIZATION	GUARANTEES	12/31/2022		12/31/2021	
				CURRENT	NON CURRENT	CURRENT	NON CURRENT
<b>Parent Company - Local currency</b>							
BNDES with Swap	103,89 % CDI	Monthly	Endorsement - 70% Invest. Itaúsa S.A. and 30% Natural	-	-	5.062	25.605
BNDES with Swap	117,51 % CDI	Monthly	Endorsement - 70% Invest. Itaúsa S.A. and 30% Natural	-	-	102	595
FINAME DIRECT with Swap	IPCA + 3,8256% até 4,4176% a.a.	Until February 2038	Mortgage and AVAL - 67% Itaúsa S.A. and 33% Individuals	23.627	696.555	17.236	509.409
FINAME	Fixed 3,5% a.a.	Monthly	Fiduciary Disposal	299	18	2.984	316
Export Credit Note	CDI + 0,91% até 1,45% a.a.	Until April 2025		632.942	400.000	-	546.010
Export Credit Card	CDI + 1,81% a.a.	May 2023	30% Assignment of Credit Rights of Financial Application	40.149	-	96.000	39.733
Commercial Note	CDI + 1,7055% a.a.	March 2028		10.649	298.997	-	-
CRA Ballast Commercial Note with Swap	IPCA + 6,2% a.a.	Until June 2032		-	386.327	-	-
CRA Ballast Commercial Note	CDI + 0,6% a.a.	June 2028		501	200.000	-	-
FINEX.4131	CDI + 0,48% a.a.	August 2027		16.155	400.000	2.145	400.000
GIRO Bank Credit Card	CDI + 1,4495% a.a.	October 2024		7.464	250.000	4.559	250.000
<b>Total Parent Company - Local currency</b>				<b>731.786</b>	<b>2.631.897</b>	<b>128.088</b>	<b>1.771.668</b>
<b>Parent Company - Foreign currency</b>							
RESOLUTION 4131 with Swap	US\$ + 2,2610% até 4,6580% a.a.	January 2027		6.791	782.655	-	-
<b>TOTAL PARENT COMPANY</b>				<b>738.577</b>	<b>3.414.552</b>	<b>128.088</b>	<b>1.771.668</b>
<b>Subsidiaries - Local currency</b>							
BNDES with Swap	103,89 % CDI	Monthly	Surety - 70% Itaúsa S.A. and 30% natural person	-	-	6.727	34.074
BNDES with Swap	117,51 % CDI	Monthly	Surety - 70% Itaúsa S.A. and 30% natural person	-	-	390	2.260
CRA	98% CDI	Semiannually	Guarantee - Dexco S.A.	-	-	699.421	-
1ª Comercial note Lastro do CRA with SWAP	IPCA + 6,2% a.a.	Up to June 2032	Surety Dexco	-	194.768	-	-
FNE	Fixed 4,71% até 7,53% a.a.	Annually	Guarantee - Duralex Florestal Ltda. and land mortgage	2.703	28.383	1.197	12.347
<b>Total Subsidiaries - Local currency</b>				<b>2.703</b>	<b>223.151</b>	<b>707.735</b>	<b>48.681</b>
<b>Subsidiaries - Foreign currency</b>							
LEASING	IBR até + 2%	Monthly	Promissory Note	431	889	454	1.304
<b>Total Subsidiaries - Foreign currency</b>				<b>431</b>	<b>889</b>	<b>454</b>	<b>1.304</b>
<b>TOTAL SUBSIDIARIES</b>				<b>3.134</b>	<b>224.040</b>	<b>708.189</b>	<b>49.985</b>
<b>TOTAL CONSOLIDATED</b>				<b>741.711</b>	<b>3.638.592</b>	<b>836.277</b>	<b>1.821.653</b>

The main loan and financing agreements in force had the following balances as of December 31, 2022:

**BNDES** – National Bank for Economic and Social Development: The total debt with BNDES was BRL 720.2 million.

Banco Bradesco: contracts which the balance at the end of the year was BRL257.5 million.

Caixa Econômica Federal: balance in Dec/22 totaled BRL 40.,1 million.

Banco Santander: balance at the end of the year was BRL 416.2 million.

**BNB** – Banco do Nordeste do Brazil: the contracts represented a balance at the end of 2022 of BRL 31.1 million.

Banco Itaú: contracts totaled BRL 622.6 million at the end of 2022

Rabobank: contracts totaled BRL 410.4 million at the end of 2022.

Commercial Notes backing the issuance of CRA: contracts with EcoAgro and True, whose aggregate balance at the end of the year was BRL 781.6 million..

1st Issue of Commercial Notes: balance at the end of the year was BRL 309.6 million. Scotiabank: contracts summed BRL 789.4 million at the end of 2022.

In addition to the aforementioned financing, the company also has in its portfolio the 2nd issue of Dexco S.A. Debentures. The characteristics and balance of the debt can be seen in the table below:

Composition	Issue date	Type of debenture	Maturity date	City debentures	Nominal value	Price as of issue date	Semester finance charge	Amortization Form	Balance in 12/31/2022			Balance in 12/31/2021		
									Rolling	Non-rolling	Total	Rolling	Non-rolling	Total
2 <sup>o</sup> issue	5/17/2019	simple no convertible in shares	5/17/2026	120.000	10.000	1.200.000.000	126% of CDI base 252 working days, paid semiannually in the day 17 from the months of May and November	According to the debenture deadline	20.573	1.200.000	1.220.573	12.975	1.198.743	1.211.718
<b>Subtotal Debentures</b>									<b>20.573</b>	<b>1.200.000</b>	<b>1.220.573</b>	<b>12.975</b>	<b>1.198.743</b>	<b>1.211.718</b>
Transaction cost									(368)	(885)	(1.257)	(367)	(1.257)	(1.624)
<b>Total Debentures</b>									<b>20.205</b>	<b>1.199.115</b>	<b>1.219.316</b>	<b>12.608</b>	<b>1.197.486</b>	<b>1.210.094</b>

*ii. other long-term relationships with financial institutions*

The relationship that the Company maintains with financial institutions is of a commercial nature, in operations involving the collection of its securities, management of its employees' payroll, Authorized Direct Debit (DDA), payment of securities to suppliers, closing of foreign exchange, pass-through of loans and contracting of financing. The main commercial partners, in 2022, in these modalities were Banco do Brazil, Bradesco, Itaú Unibanco, Safra, Santander, among others.

*iii. degree of subordination between debts*

Of the final consolidated gross debt for the years 2020, 2021 and 2022 in the amounts of R\$3,205.7 million, R\$3,869.6 million and R\$5,809.9, respectively, a fraction equivalent to 0.2%, 13.8 % and 12.6%, respectively, corresponding to a balance in the amount of R\$6.6 million, R\$533.9 million and R\$729.6 million, respectively, had a real guarantee in the form of fiduciary alienation and mortgage. In this case, these debts were contracted to finance machinery and equipment, in the FINAME and FNE modality, and thus, at the end of the year, approximately 87.4% of the consolidated debt did not have a real guarantee.

*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 Caixa Econômica Federal, EcoAgro (Commercial Notes to back the CRA), True (Commercial Notes to back the CRA) and Yesplific Pavarini (2nd Issue of Debentures).

The indices are calculated annually, according to the parameters below:

<b>I. Commercial Notes for backing CRA - Ecoagro / True</b>			
Net Debt / Ebitda (CVM 527/12)	<	4.00	1.76
<b>II. 2<sup>nd</sup> Issue Debenture- YESPLIFIC PAVARINI</b>			
Net Debt / Ebitda (CVM 527/12)	<	4.00	1.76
<b>III. Caixa Econômica Federal – Export Credit Note</b>			
Net Debt / Ebitda (CVM 527/12)	<	4.00	1.76
<b>IV. Scotiabank – Resolution 4131</b>			
Net Debt/ Adjusted and Recurring Ebitda	<	4.00	2.33

**g. limits on contracted financing and percentages already used**

The Company has a FNE financing line with Banco do Nordeste, which is used to plant forests, acquire machinery and equipment in the state of Alagoas, in the total amount of R\$31.3 million, of which R\$28.9 million have already been released.

**h. income statement significant changes to income and cash flow statement items****Income Statement**

Income Statement for the Year (in BRL '000)	12/31/2022	Vertical Analysis	Variation ref. Last year	12/31/2021	Vertical Analysis
<b>Net Sales Revenue</b>	<b>8,486,650</b>	<b>100.0%</b>	<b>3.9%</b>	<b>8,170,241</b>	<b>100.0%</b>
Variation in the fair value of biological assets	597,866	7.0%	361.9%	129,444	1.6%
Cost of goods sold	(6,212,729)	-73.2%	14.4%	(5,429,837)	-66.5%
<b>Gross Profit</b>	<b>2,871,787</b>	<b>33.8%</b>	<b>0.1%</b>	<b>2,869,848</b>	<b>35.1%</b>
Selling Expenses	(1,119,741)	-13.2%	11.3%	(1,006,042)	-12.3%
General and Administrative Expenses	(319,075)	-3.8%	12.0%	(284,935)	-3.5%
Administrative Fees	(20,495)	-0.2%	6.5%	(19,236)	-0.2%
Other operating results, net	(17,846)	-0.2%	-104.5%	400,367	4.9%
Equity Income	54,593	0.6%	-179.6%	(68,610)	-0.8%
<b>Operating Profit Before Financial Income</b>	<b>1,449,223</b>	<b>17.1%</b>	<b>-23.4%</b>	<b>1,891,392</b>	<b>23.1%</b>
Financial Income	384,391	4.5%	-4.8%	403,860	4.9%
Financial Expenses	(916,069)	-10.8%	199.2%	(306,187)	-3.7%
<b>Operating Profit Before Income Tax and Social Contribution</b>	<b>917,545</b>	<b>10.8%</b>	<b>-53.9%</b>	<b>1,989,065</b>	<b>24.3%</b>
-Income Tax and social contribution - current	(114,212)	-1.3%	-57.8%	(270,430)	-3.3%
-Income Tax and social contribution - deferred	(38,411)	-0.5%	-645.1%	7,047	0.1%
<b>Net Income from Continuing Operations</b>	<b>764,922</b>	<b>9.0%</b>	<b>-55.7%</b>	<b>1,725,682</b>	<b>21.1%</b>
<b>Net Income for the Year</b>	<b>764,922</b>	<b>9.0%</b>	<b>-55.7%</b>	<b>1,725,682</b>	<b>21.1%</b>
Profit attributable to the Company's Shareholders	755,861	8.9%	-56.2%	1,725,407	21.1%
Profit attributable to Non-Controlling Shareholders	9,061	0.1%	3194.9%	275	0.0%

**Comparative Analysis between 2022 and 2021**

**Net sales revenue:** Even amid a challenging scenario, Dexco ended the year with Net Revenue slightly higher (3.9%) compared to 2021. The transfer of prices in the Construction Finishes Division, combined with the improvement of the Madeira Division's mix, were the main responsible for this evolution in the year. In the Deca Division there was a reduction of 5.1% when compared to the previous year. In the year, Deca sold 23,397 pieces, 21.0% less than in 2021, largely driven by the 29.0% drop observed in the fourth quarter compared to 4Q21. This result was mainly justified by the strong retraction of the market, especially in the high-end segment, where the Division is most exposed. On the other hand, Deca was able to implement price increases in line with its pricing strategy. The Wood Division ended the year with an increase of 9.3% in net revenue when compared to the previous year, represented by 2,879.5 m<sup>3</sup> sold of panels, and of this volume approximately 20.0% were directed to the operation of Colombia and foreign market. It has also been possible to note the results of investments made in the increase in panel tiles capacity, announced in the second half of 2021, with an increase of 4.7% in sales of coated products in 2022. The Coatings Division ended the year with a reduction of 1.1% in its Net Revenue versus 2021, which, even amid the decline in sales in the 4th quarter, sustained the levels of the previous year.

**Change in the fair value of biological assets:** Positive variation of R\$468.5 million, impacted both by the change in the discount rate to 8.4%, compared to 7.12% used in 2021, and by the effects of the variation in the volume of wood and prices.

**Cost of goods sold:** There was an increase of 14.4% compared to 2021, which was mainly due to pressure in its supply chain, especially in its dollarized inputs (such as the case of urea), which largely began to show signs of cooling in 4Q22, thus justifying the drop in these expenditures compared to the immediately previous quarter.

Inflationary pressure on the costs of the main panel production inputs, especially commodities, marked the year 2022 in the Wood Division. The fall in the use of factories, combined with inflationary pressure, caused a lower dilution of fixed costs and led to a significant increase in the costs of the Deca Division, both in the annual and quarterly comparison. In the Coatings Division, the suspension of manufacturing activities, combined with increases in the cost of natural gas that occurred throughout the year, impacted the costs of this division.

**Selling expenses:** Selling expenses increased by 11.3% in 2022, compared to the previous year, mainly due to high national and international freight costs, as well as being influenced by the resumption of face-to-face events, higher travel expenses and higher spending on marketing.

**General and administrative expenses:** Increase of R\$34.1 million in 2022. Salary adjustments and the Company's focus on digitalization and process automation were the main factors responsible for this increase. In addition, the increase in travel expenses, which did not occur in 2021, was also relevant to the growth of these expenses. Another important factor in the variation between the periods was the increase in the salary base of employees, resulting from the agreements, which directly impacted general and administrative expenses throughout 2022, when compared to the previous year.

<b>Other operating results, net (R\$ thousand)</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>Variation</b>
Amortization of customer portfolio	(25,905)	(26,127)	222
Amortization of asset value	(9,522)	(3,820)	(5,702)
Participation, Stock Option and ILP	(27,884)	(35,506)	7,622
Updates of credits with a supplementary pension plan	12,245	2,355	9,890
Prodep Credits - Reintegra	6,181	5,550	631
ICMS provision reversal on the basis of Pis and Cofins	-	113,346	(113,346)
Exclusion of ICMS on the basis of Pis and Cofins	-	392,213	(392,213)
Operating credits with suppliers	15,830	6,688	9,142
Result on write-off of assets, and other operating assets	11,209	(54,332)	65,541
<b>Total</b>	<b>(17,846)</b>	<b>400,367</b>	<b>(418,213)</b>

**Other operating income, net:** The negative variation of R\$418.2 million is shown below:

**Equity method result:** The positive balance of R\$54.6 million is represented predominantly by the participation in the results of the companies LD Celulose and LD Florestal.

**Financial income:** Financial revenues decreased by R\$19.4 million compared to 2021, with the following variations: (i) an increase of R\$127.3 million in income from financial investments; (ii) reduction of R\$5.2 million in exchange variation; (iii) increase of R\$55.6 million in monetary restatements; (iv) R\$199.4 million in restatement of the ICMS exclusion based on PIS and COFINS, lower compared to the previous year's restatement; and (v) increase of R\$2.3 million in interest and discounts obtained.

**Financial expenses:** Financial expenses increased by R\$609.9 million compared to 2021, with the following variations: (i) an increase of R\$476.9 million in charges on financing in national currency; (ii) an increase of R\$11.9 million in charges on financing in foreign currency; an increase of R\$49.2 million in exchange variation; (iv) an increase of R\$66.6 million in monetary adjustments; (v) a reduction of R\$2.3 million in derivative operations; and (iv) an increase of R\$7.6 million in other financial expenses.

**Income tax and social contribution, current and deferred:** Reduction of R\$110.7 million in this expense when compared to 2021, as shown in the table below:

#### Cash Flow Statement

	<b>2022</b>	<b>2021</b>	<b>Var</b>
Income tax and social contribution on profit	(311,965)	(676,282)	364,317
Interest on shareholders' equity	84,660	241,163	(156,503)
Equity accounting result	18,561	(23,327)	41,888

Difference in taxation of controlled company	35,241	20,184	15,057
Tax incentives and government grants	21,523	47,092	(25,569)
Selic update w/o ICMS on the basis of Pis/Cofins	15,374	106,850	(91,476)
Other additions and exclusions	(16,017)	20,937	(36,954)
<b>Income tax and social contribution</b>	<b>(152,623)</b>	<b>(263,383)</b>	<b>110,760</b>

### Comparative Analysis between 2022 and 2021

	2022	2021
Net cash generated in operating activities	793,690	1,708,383
Net cash used in investment activities	(1,638,478)	(1,068,845)
Net cash generated (used) in financing activities	1,226,557	(942,352)
Exchange variation on cash and cash equivalents	(31,341)	(4,297)
<b>Accruals (decrease) of cash and cash equivalents</b>	<b>350,428</b>	<b>(307,111)</b>
Accruals (decrease) of cash and cash equivalents	350,428	(307,111)
Opening balance of cash and cash equivalents	1,421,302	1,728,413
Final balance of cash and cash equivalents	1,771,730	1,421,302

#### Net cash generated in operating activities

Cash flow from operating activities totaled R\$793.7 million in 2022, compared to R\$1,708.4 million in 2021. The negative variation of R\$914.7 million reflected the strong pressure in the sectors in which the Company operates, having ended the year with a drop in the volumes of all its business divisions, but more intensified in the division of finishes for construction. In the last half of the year, especially in 4Q22, a contraction in the construction materials industry combined with the high level of interest rate and political uncertainties impacted retail, also the search for new real estate financing.

#### Net cash used in investment activities

Net cash used in investment activities totaled R\$1,638.5 million in 2022, compared to a use of R\$1,068.8 million in 2021. This increase of R\$569.7 million is represented by the variation of: (i) R\$212.6 million in the capital increase of LD Celulose S.A., R\$311.1 million in 2022 compared to R\$98.5 million in 2021, (ii) R\$193.1 million in the acquisition of fixed assets, R\$732.4 million in 2022, compared to R\$539.3 million in 2021; (iii) R\$157.4 million invested in biological assets (forest reserves), R\$415.5 million in 2022, compared to R\$258.1 million in 2021; and (iv) R\$6.6 million in other investments between 2022 and 2021.

#### Net cash generated (used) in financing activities

Net cash generated in financing activities totaled R\$1,226.6 million in 2022, compared to (R\$942.4) million in 2021. This variation of R\$2,169.0 million is represented by net variations of: (i) (+) R\$1,587.2 million in variations in loan borrowings, of which R\$2,499.8 in 2022, compared to R\$912.6 in 2021; (ii) (-) R\$604.8 million in loan settlements and amortizations, of which R\$914.1 million in 2022, compared to R\$309.3 in 2021; (iii) (+) R\$1,393.7 in variation: during the year 2022 the Company failed to spend resources to pay dividends or interest on equity, since it anticipated the corresponding payment in the same year of 2021, the year in which they were declared. Interest on equity attributed to mandatory and accrued dividends on December 31, 2022, will be paid until June 30, 2023, consequently, the variation in amounts between the periods of 2022 and 2021, refers fully to the payment of dividends and interest on equity in 2021; (iv) (-) R\$21.2 million in variation in the payments of leases of the Company's assets, R\$84.1 million in 2022, compared to R\$62.9 million in 2021; (v) (-) R\$185.9 million in variation in the acquisition of treasury shares, of which R\$274.9 million paid in the acquisitions of 2022, compared to R\$89.0 million in 2021, to face the long-term incentive plans offered to the Company's executives, as provided for in the regulation of the long-term incentive plan duly approved at a general meeting.



## 2.2 Directors must comment:

### a. results of the issuer's operation, in particular:

#### i. description of any revenue's relevant components:

2022 Consolidated Net Revenue totaled BRL 8,486,650 thousand or 3.9% higher than the consolidated for the year 2021.

Net Revenue	2022	%	2021	%	2020	%
Wood	5,205,392	61%	4,762,430	58%	3,251,027	55%
Deca	2,136,248	25%	2,250,542	28%	1,717,650	29%
Tiles	1,145,010	13%	1,157,269	14%	910,939	15%
<b>Total</b>	<b>8,486,650</b>	<b>100%</b>	<b>8,170,241</b>	<b>100%</b>	<b>5,879,616</b>	<b>100%</b>

The high cost of international freight, although on a downward trend, remains at high levels and has caused the Company to slow down sales in the foreign market, prioritizing customers whose relationship is long-term and whose profitability is higher. However, even with the depreciation of the real against the dollar, the Company maintained the historical average of 80% of Net Revenue originating from the domestic market, as shown below:

Net Revenue	2022	%	2021	%	2020	%
Domestic Market	6,893,156	81%	6,742,416	83%	4,821,876	82%
Foreign Market	1,593,494	19%	1,427,825	17%	1,057,740	18%
<b>Total</b>	<b>8,486,650</b>	<b>100%</b>	<b>8,170,241</b>	<b>100%</b>	<b>5,879,616</b>	<b>100%</b>

As a result of the relevant exposure to the domestic market, the macro conditions existing in the domestic market are important components of revenue, such as, but not limited to: employment, income, interest rates, availability of credit for the financing of the acquisition of consumer goods and real estate and financing term. In addition, issues related to the Company such as volume of products shipped, prices charged and sales mix complement the main components of revenue.

We highlight the following topics by area of activity of each business division:

**Wood:** Revenue from the sale of MDP and MDF panels (raw and coated), laminated and vinyl floors, finishes, accessories and baseboards, as well as forestry activities.

The maintenance of price levels also drew attention in 2022, since even in the midst of falling volumes, Net Revenue ended the year higher than in 2021, the Division's historical record. Therefore, the Division ended the quarter with Adjusted and Recurring EBITDA of R\$291.0 million and R\$1,186.3 million in the year, a result above the total realized by Dexco in 2019.

The high levels of prices and the improvement in the mix of products sold led the Unitary Revenue of the year to an increase of 18.4% over that disclosed in 2021, which enabled the Company to end the year with a record of Net Revenue, totaling R\$5,205.4 million. Of this amount, R\$1,256.1 million was realized in 4Q22, with an increase of 6.2% in Unit Revenue compared to 4Q21.

**Finishes for Construction – Deca:** Revenue from the sale of sanitary ware and sanitary metals, plastic faucets, electric showers, as well as valves and finishes, marketed under the Deca and Hydra brands.

The downturn in market demand directly affected sales of Deca products, despite the successful implementation of prices throughout the year, causing the division to end the year with Adjusted and Recurring EBITDA of R\$311.0 million in 2022. Furthermore, it was possible to implement price increases in line with the division's pricing strategy, with emphasis on improving the mix, so that Unit Revenue increased by 20.2% in the year

compared to 2021. However, the price increases were not enough to offset the decrease in sales, which meant that the Division's Net Revenue ended the year with a decrease of 5.1% and 22.8% in 4Q22 when compared to the same periods of the previous year.

**Finishes for Construction – Tiles:** Revenue from the commercialization of special tiles - ceramics and cementitious – and tiles with various applications (for dry or wet environments), polished porcelain tile and tiles.

Like Deca, the Coatings Division was impacted by the market downturn. In 2022, the sales volume was 19,717.2 m<sup>2</sup> sold, 22.1% below 2021, a result slightly below the sector, due to the Division's greater exposure to retail, the channel that suffered the most from sales at the end of the year. Furthermore, the Division implemented price increases in the second half with the objective of offsetting the increase in input costs (especially natural gas), which in the midst of a strong market retraction hampered commercial execution, negatively implying the sale of some of its products.

The Division ended the year with an increase of 27.0% in its Unit Net Revenue versus 2021, which, even amid the downturn in sales, sustained the Net Revenue levels of the period, which ended the year with a variation of -1.1% versus the previous year. This result can be explained by the implementation of prices and improvement of the product mix.

LD Celulose's results are not presented in the figures released by Dexco, since this is a *Joint Venture* in which Dexco holds a 49% interest and Lenzing AG, Dexco's partner in this project, holds 51%. At the end of 2022, after its first quarter operating at its full capacity, the Company disclosed LD Celulose's results, however, only the Adjusted and Recurring EBITDA Pro-Forma reflected Dexco's participation in this business, totaling R\$1,927 million, of which R\$194 million related to the result of the dissolving wood pulp business.

*ii. factors that materially affected operating results*

The Company's operating results may be affected by aspects such as the level of use of the plants, customer demands and preferences, cost inflation, seasonality and competition.

In 2022, the Company experienced a strong decrease in demand for its products, which operationally impacted Dexco's business divisions. The impacts felt throughout the year, by business division, are as follows:

**Wood:** Despite the worsening macroeconomic scenario, the Wood Division remained resilient, with relevant market share gains. An important point of the strategy adopted by the Company is that it has already been possible to note the improvement in the sales mix resulting from investments in new panel tiles lines, with an increase of 4.7% in the sale of coated products in the year. It is noteworthy that with the resumption of seasonality, the Division chose to stop the production of its manufacturing units at the end of December, in line with part of the furniture industry. For this reason, production capacity utilization closed at 86% in 2022.

**Finishes for Construction – Deca:** The decrease in demand was still a key factor for the drop in the use of Deca's factories, which ended the year with 59% capacity.

**Finishes for Construction – Tiles:** In the third quarter of the year, the Company announced the closure of one of its production lines for retrofit, which ended up impacting the division's capacity utilization in that period. However, without showing recovery and feeling the pressure of the market, Dexco acted to control its inventory levels, choosing to temporarily suspend the operations of all its manufacturing lines in December 2022, which led the operation to end the year with a factory capacity utilization of 80%.

**b. relevant variations in revenue attributable to the introduction of new products and services, changes in volumes and changes in prices, exchange rates and inflation**

- **FX Rate:**

Dexco's revenue comes essentially from the domestic market. This revenue comes mainly from the Wood Division and has approximately 25.0% of its revenue in foreign currency. The Deca Division and the Tiles Division account for around 5.0% and 10.0% of total export revenue, respectively.

- **Changes in Prices:**

Considering the pricing strategy, Dexco 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 its competitors, mitigating the effects of inflation of its production inputs and exchange rate impact.

- **Volumes:**

The year 2022 was challenging for the Company in terms of volumes, mainly thinking about the strong basis of comparison in relation to 2021, which recorded record results. The Wood Division ended the year with 2,879.5 m<sup>3</sup> sold of panels, and of this volume approximately 20.0% were directed to the operation of Colombia and foreign market. It has also been possible to note the results of investments made in the increase in panel tiles capacity, announced in the second half of 2021, with an increase of 4.7% in sales of coated products in 2022

In the year, Deca sold 23,397 pieces, 21.0% less than in 2021, largely driven by the 29.0% drop observed in the fourth quarter compared to 4Q21. This result was mainly justified by the strong downturn in the market, especially in the high-end segment, where the Division is most exposed.

In relation to the Coatings Division, the sales volume was 19,717.2 m<sup>2</sup> sold, 22.1% below 2021, a result slightly below the sector, due to the greater exposure of the Division in retail, the channel that suffered the most from sales at the end of the year. Furthermore, the Division implemented price increases in the second half with the objective of offsetting the increase in input costs (especially natural gas), which in the midst of a strong market retraction hampered commercial execution, negatively implying the sale of some of its products. These factors were also the main responsible for the 33.5% decrease in sales in the quarter when compared to 4Q21.

#### WOOD

Volume Shipped (in m <sup>3</sup> )	2022	%	2021	%	2020	%
Standard	1,452,713	50%	1,757,465	56%	1,672,937	59%
Coated	1,426,781	50%	1,362,975	44%	1,153,830	41%
<b>Total</b>	<b>2,879,494</b>	<b>100%</b>	<b>3,120,440</b>	<b>100%</b>	<b>2,826,767</b>	<b>100%</b>

#### DECA

Volume Shipped ('000 pieces)	2022	%	2021	%	2020	%
Basic Goods	8,500	36%	9,604	32%	8,933	33%
Finishing Goods	14,897	64%	20,012	68%	18,382	67%
<b>Total</b>	<b>23,397</b>	<b>100%</b>	<b>29,616</b>	<b>100%</b>	<b>27,315</b>	<b>100%</b>

#### TILES

Volume Shipped (in m <sup>2</sup> )	2022	%	2021	%	2020	%
Finishing Goods	19,717,188	100%	25,317,685	100%	24,274,772	100%
<b>Total</b>	<b>19,719,210</b>	<b>100%</b>	<b>25,317,685</b>	<b>100%</b>	<b>24,274,772</b>	<b>100%</b>

**LD Celulose:** In 2022, the total volume shipped was 139.7 thousand ton, with 91.5 million only in the fourth quarter.

**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.**

- **Operational results: inflation and foreign exchange in the prices of main inputs.**

	Revenue, Cost and Margin	2022	2021	2020
<b>Wood</b>	Unit Cash Cost (in R\$/m <sup>3</sup> shipped)	(1,135,1)	(843,4)	(686,3)
	Grss Profit (in R\$ '000)	1,905,366	1,734,466	996,796

	Gross Margin	36.60%	36.70%	30.70%
	Adjusted and Recurring EBITDA (in R\$ '000)	1,186,345	1,477,636	788,249
<b>Metals and San.</b>	Unit Cash Cost (in BRL '000/item shipped)	(63,4)	(49,5)	(39,4)
<b>Ware</b>	Gross Profit (in R\$ '000)	561,939	691,020	550,976
	Gross Margin	26.30%	30.70%	32.10%
	Adjusted and Recurring EBITDA (in R\$ '000))	310,987	410,579	306,046
<b>Tiles</b>	Unit Cash Cost (in R\$/m <sup>2</sup> )	(34,9)	(26,8)	(23,6)
	Gross Profit (in R\$ '000)	404,482	431,398	304,048
	Gross Margin	35.30%	37.30%	33.40%
	Adjusted and Recurring EBITDA (in R\$ '000)	234,319	300,098	194,011

Part of the Company's raw materials for production are linked to international commodities and fixed in foreign currency (dollar), thus subject to the current exchange variation. In the Wood Division, the main commodities are urea and methanol, essential inputs for the manufacture of resin, which corresponds to approximately 28% of the cost of the product sold. In Metals and Sanitary Ware, the largest exposure to commodities is linked to basic items such as copper alloy and plastic polymers. In the Ceramic Tiles Division, the largest cost exposure is to natural gas which corresponds to 24% of the Division's inputs. Other fixed costs for all business units are mostly linked to inflation.

Due to the effects of commodities, as well as other imported inputs, the Company is exposed to exchange rate variation, especially in the Wood Division, with approximately 25.0% of costs pegged to the dollar.

- **Financial Income: interest rate and FX rate.**

The basic interest rate at a high level directly impacted the Company's financial charges. At the end of 2022, Dexco's weighted average debt term was 4.1 years, the result of a successful process of extending the average debt term by 1.1 compared to the previous year. The average cost was 107.2% of the CDI.

R\$ '000	2022	2021	2020
Financial Income	384,391	403,860	132,149
Financial Expenses	(916,069)	(306,187)	(269,287)
Net Financial Result	(531,678)	97,673	(137,138)

**2.3 Directors must comment:****a. changes in accounting practices that have resulted in significant effects on the information provided in items 2.1 and 2.2**

In 2020, 2021 and 2022, there was no significant changes.

**b. exceptions and emphases present in the auditor's opinion**

There are no modified opinions, reservations and emphases present in the independent auditors' reports, referring to the financial statements for the fiscal years ended on 12.31.2022, 12.31.2021 and 12.31.2020.

**2.4 Officers should comment on the relevant effects that the events below have caused or are expected to cause on the issuer's financial statements and results:****a. introduction or sale of operating segment**

In 2020, 2021 and 2022, no relevant operating segment was introduced or sold.

**b. constitution, acquisition or disposal of equity interest**

Dexco acquired all the shares in Viva Decora Internet Ltda's capital stock in 2020, and the investment was not representative in comparison to the Company's other businesses.

Dexco acquired at the end of 2021 all shares of the share capital of Castelatto Ltda, which is a leader in the premium segment of architectural concrete floors and tiles with a capacity of 7.5 million pieces per year. As a reference in design, this acquisition is another step of Dexco in materializing its purpose of offering Solutions for Better Living, with innovative solutions and styles for its customers and consumers to be able to increasingly Live Environments. The operation was approved without restrictions by the Administrative Council for Economic Defense (CADE) in March 2022.

In 2022, the subsidiary Duratex Florestal Ltda increased its interest in the share capital of Caetex Florestal S.A., acquiring 10% of the shares of the share capital, which added to the shares previously held, totaled a 60% interest. The acquisition of control gave rise to changes in the shareholders' agreement that ceased to be a joint control company (joint operation) to a subsidiary of Dexco, and consequently, its balance sheet began to be fully consolidated in the group's balance sheet. All conditions precedent were concluded, including unrestricted approval by the Administrative Council for Economic Defense (CADE).

**c. unusual events or operations**

In 2020, 2021 and 2022, there were no relevant unusual events or operations.

**2.5. If the issuer has disclosed, during the last fiscal year, or wishes to disclose non-accounting measurements on this form, such as EBIT (earnings before interest, taxes, depreciation, and amortization) or EBIT (earnings before interest and income tax), the issuer must:**

- a. inform the value of non-accounting measurements;**
- b. make reconciliations between the amounts disclosed and the amounts in the audited financial statements**

In view of the voluntary disclosure of information of a non-accounting nature, as provided for in CVM Instruction No. 156 of June 23, 2022, we present below:

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

<b>EBITDA R\$'000</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Net income for the fiscal year</b>	<b>764,922</b>	<b>1,725,682</b>	<b>453,983</b>
Income tax and Social contribution	152,623	263,383	80,762
Net financial result	531,678	(97,673)	137,138
<b>EBIT</b>	<b>1,449,223</b>	<b>1,891,392</b>	<b>671,883</b>
Depreciation, Amortization, Depletion	845,355	712,293	620,507
<b>EBITDA according to CVM 527/12</b>	<b>2,294,578</b>	<b>2,603,685</b>	<b>1,292,390</b>
EBITDA Margin	27.0%	31.9%	22.0%
Fair value change of biological assets	(586,447)	(129,444)	(117,270)
Business combination /other adjustments	(8,928)	1,723	3,729
<b>EBITDA adjusted for non-cash events</b>	<b>1,699,203</b>	<b>2,475,964</b>	<b>1,178,849</b>
Events of extraordinary nature	32,448	(287,651)	109,457
<b>EBITDA recurring adjusted</b>	<b>1,731,651</b>	<b>2,188,313</b>	<b>1,288,306</b>
EBITDA margin recurring adjusted (*)	20.4%	26.8%	21.9%

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

For 2022, mainly due to the impairment of BRL 27,357 thousand, Deca and Tiles restructuring BRL 65,080 thousand, dissolving cellulose project (BRL 52,531 thousand). For 2021, mainly due to revenue from the exclusion of ICMS on the basis of pis and cofins (BRL 523,847 thousand), impairment of BRL 57,332 thousand, restructuring of brands BRL 27,281 thousand, restructuring Deca and Tiles BRL 56,814 thousand, dissolving wood pulp project BRL 70,581 thousand.

For 2019, mainly net operating revenue of (R\$ 131,385 thousand), related to large sales of occasional contract forests.

Note that, due to the characteristics of Dexco'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.

- c. explain why it understands that such measurement is more appropriate for the correct understanding of its financial condition and the result of its operations**

The Company uses as a non-accounting measure LAJIDA/EBITDA (Earnings before interest, taxes, depreciation and amortization) and LAJIR/EBIT (Earnings before interest and taxes) in order to present a measure of its operating economic performance, which consists of the net result of the period, plus taxes, financial expenses net of financial income and depreciation, amortization and exhaustion. The LAJIDA/EBITDA is a voluntary disclosure, of a non-accounting nature, and does not represent the cash flow for the periods presented, and should not be considered as a basis for dividend distribution.

**2.6. Identify and comment on any event after the last fiscal year-end financial statements that substantially alters them****a. decision of the Federal Supreme Court (STF) - Efficacy of the Res judicata**

On February 8, 2023, through the judgment of themes 881 and 885, the Federal Supreme Court - STF - determined the loss of the effects of the individual res judicata from the change of understanding of the court, in legal relations of continued tax treatment.

In the analysis of the individual final and unappealable decisions of the Company and its subsidiaries and, considering the content of the STF understanding published so far, no decision was identified that has undergone modification in the position of this court in constitutionality control, considering the periods not yet declined.

**b. financing credit line**

On February 10, 2023, the Company obtained an export financing credit line (FINEX) from Banco Santander S.A., in the amount of R\$500 million, with maturity scheduled for December 2023.



## 2.7 Directors must comment on the allocation of social results, indicating:

### a. Profit retention rules

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:

- 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;
- b) the amount allocated to dividends to shareholders will be specified, in compliance with the provisions of Article 29; and
- 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.

Upon proposal of the Board of Directors, the General Meeting may resolve on the formation of the following reserves:

- 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;
- 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; and
- 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.

There was no retention of profits based on the capital budget in the last 3 fiscal years.

#### *i. Profit Retention Amounts*

It is proposed that the net income for the year contained in the Financial Statements of December 31, 2022, in the amount of BRL 755,861,655.16 plus the realization of revaluation reserve in the amount of BRL 820,727.14, is destined according to follows: (a) BRL 37,793,082.76 to the Legal Reserve; (b) BRL 40,310,398.31 for Reserve of Tax Incentives, as Article 195-A of Law 6,404/76; (c) BRL 429,578,901.23 to Reservations bylaws that will be destined as follows: (i) BRL 285,965,186.75 to Reserve for Equalization of Dividends, (ii) BRL 71,806,857.24 to Reserve for Working Capital Reinforcement and (iii) 71,806,857.24 to the Reserve for Capital Increase of Companies Affiliates; and (d) BRL 249,000,000.00 payment of interest on own capital, of which (i) BRL 203,573,670.00, imputed to the amount of the mandatory minimum dividend and; (ii) BRL 45,426,330.00 in addition to the mandatory minimum dividend, as per the option provided for in Article 9 of Law 9,249/95.

#### *ii. Percentages in relation to total declared profits*

The aforementioned net profit, plus the booking of revaluation, was allocated: (a) 5% to Legal reserve; (b) 32.9% of dividend and interest payments on equity, imputed to the dividend amount for the year 2022 (55.1% of adjusted net income for the calculation of dividends), as faculty provided for in Article 9 of Law no. 9,249/95; (c) 5.3% for Reserve of Tax Incentives, according to Article 195- Law 6,404/76; and (d) 56.8% at Statutory Reserves as follows: (i) 37.8% to the Reserve for Equalization of Dividends, (ii) 9.5% to the Reserve for Working Capital Reinforcement and (iii) 9.5% to Reserve for Capital Increase of Affiliated Companies.

**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 distribution**

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 has item 9.1 in the Corporate Governance Policy, which presents the policy for allocation of results. The topics dealt with are in line with current law and with the provisions of the Company's Bylaws in Chapter VI, in particular with regard to the mandatory minimum dividend of not less than 30% of adjusted net income for the same year.

The Corporate Governance Policy was approved by the Board of Directors on February 9, 2022 and is available on Dexco's Investor Relations website, through the link: <https://ri.dex.co/en/corporate-governance/regulations-and-policies/>

**2.8 Officers must describe the relevant items not shown in the issuer's financial statements, indicating:****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. receivables portfolios written off for which the entity maintains risks and responsibilities, indicating the respective liabilities;*
- ii. contracts for the future purchase and sale of products or services;*
- iii. unfinished construction contracts;*
- iv. 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.

**2.9 In relation to each of the items not evidenced in the financial statements indicated in item 2.8, the directors must comment:**

**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.

## **2.10 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 2021, the Company announced on its Dexco Day the project for the New Cycle of Investments (2021-2025) ("New Cycle of Investments"), which provided for the expenditure of BRL 2.5 billion on the institution's organic growth. The projects that made up such investment plan were segregated among the Company's Divisions. Specifically, for the Deca Division, planned investments were around BRL 1.1 billion, destined to the expansion of the metals units and the expansion and automation of the production of vitreous chinaware.

As a result, however, of efficiency gains in the process of executing the investment plan and negotiations with suppliers, in addition to the readjustment of the productivity gains sought, given the forecasts of macroeconomic scenarios, it was possible to reduce the investment for the Deca Division in around BRL 350 million, to approximately BRL 750 million. As a result, the total forecast for the additional investment plan increased from approximately BRL 2.5 billion to approximately BRL 2.1 billion.

In 2022, total investments in projects totaled R\$1,268.1 million, 38% higher than in 2021, mainly as a result of projects related to the New Investment Cycle, of which they have already been invested (2021+2022):

- R\$214.6 million in the debottlenecking and mix improvements projects of the Wood Division;
- R\$159 million in the Deca mix improvement project, among others; and
- R\$191.7 million in projects for the modernization and expansion of Coatings plants.

Furthermore, R\$837.8 million of the total invested was spent on fixed and intangible assets and R\$430.3 million were directed to the maintenance of forest assets.

For 2023, the total investment of R\$1.7 billion is expected, of which R\$841.1 million is dedicated to the continuity of the operation, with emphasis on the purchase of standing wood that aims to reduce the risks of cost increases, as well as guarantee the inputs to meet the demand.

#### *ii. sources of investments financing*

The investments will be financed by the Company's current capital structure, combining third parties' capital with its own. The capital from third parties uses, preferably, long-term lines, considering the current market conditions.

The Company uses debt issued to the capital market and long-term bilateral financing lines to carry out its investments. Through its relationship with national and international commercial banks, as well as government and development agencies, the Company structures its financial operations in modalities such as, but not limited to: FINAME, Export Credit Note, 4131, Certificate of Receivables Agribusiness and Debentures.

#### *iii. relevant ongoing divestments and planned divestments*

Since 2018, the Company has been making important moves related to the plan to restructure its asset base. These operations included sales of land and forest assets, closure and reopening of manufacturing units, in addition to the unification of operations. This move is part of Dexco's growth strategy and reaffirms its commitment to delivering greater returns for its shareholders.

In the second half of 2022, Dexco suspended the activities of the former Ceusa plant (currently called Dexco Revestimentos S.A.) in Urussanga (SC), with the transfer of assets to other operations. Such a plant, inaugurated in the 1950s, in addition to being costly, had a lower energy performance compared to modern and efficient production lines today. This decision reflects the constant search for advances in eco-efficiency in Dexco's operations.

**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**

Dissolving Wood Pulp: in a Material Fact disclosed on June 21, 2018, Dexco announced a joint venture with Lenzing AG to create a dissolving wood pulp plant in Minas Gerais. The project, approved on December 22, 2019 according to a material fact announced on the same date, will have a production capacity of up to 500 thousand tons of dissolving wood pulp and will have a total investment of approximately BRL 5.2 billion. The beginning of operations was announced on April/2022.

In 2022 the New Investment Cycle commented at the beginning of the chapter included the following asset acquisitions:

- Wood: in line with the acquisitions announced in 2020, investments in the Low Pressure (BP) lines focused on improving the mix of panel tiles, in addition to the expansion of forest assets in the Northeast were all continued;
- Deca: acquisition of machinery to expand the production capacity of Metals, in addition to the automation of the production of Sanitary Ware present in this business unit;
- Coatings: construction of a new manufacturing unit in Botucatu (SP) for the production of hyper premium products and modernization of existing lines.

Also in 2021, the acquisition of Castelatto was announced, which is a leader in the premium segment of architectural concrete floors and coatings with a capacity of 7.5 million pieces per year. As a reference in design, this acquisition is another step by Dexco in the materialization of its purpose of offering Solutions for Better Living, with innovative solutions and styles for its clients and consumers to be able to increasingly Experiment Environments. In 2022, the acquisition of Castelatto in the amount of R\$113 million was also carried out in the first quarter, after approval by the Administrative Council for Economic Defense (CADE).

**c. new products and services, indicating:**

Focused on business continuity and maintaining its market leadership, Dexco continuously 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 ended, and, at the same time, which new products should be launched to complement their portfolio, according to market needs. These are prepared based on frequent surveys in the national and international market. From a technological point of view, the Company participates in symposiums, congresses and specific technical events, in addition to having extensive relationships with companies operating in its business sector, with the aim of monitoring the development and transferring new technologies.

In line with the Company's digitalization strategy, in 2020, the Deca online store was launched, an important step towards understanding the end customer's journey of consumption, reaffirming the Company's commitment to delivering Solutions for Better Living.

Furthermore, in services, there is a specific structure to serve customers and end consumers, both in the recommendation and in the guidance on the uses and applications of the Company's products.

*i. description of the research in progress already disclosed*

- Investments in digital, focused on the environmental area in the Coatings Division, through the use of remote monitoring technology for treatment of liquid effluents generated by the process, allowing to ensure greater efficiency of the system, optimization of chemicals and stability in the treatment system for full reuse of liquid effluents in operations.
- Investment aimed at solid waste management, through the use of a digital platform for issuing MTR's (Waste Transport Manifest – legal service), loss control and on the units' waste management plan.
- For the products under the Deca and Hydra brands, 24 surveys were carried out among consumers, specifiers and employees, through 7 internal and external channels, validating the launches for 2023.
- More than 20 product lines of the Deca and Hyrda brands were tested to understand acceptance, preference

and/or perception of value, bringing insights on colors, finishes, combinations and packaging.

*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 BRL 13.0 million in 2020, BRL 17.3 million in 2021 and BRL 21.7 million in 2022.

Also in 2021, the investment in DX Ventures and in ABC da Construção was announced as a way of mapping opportunities and innovations in the civil construction and renovations sector. Both duly already effected.

*iii. projects under development already disclosed*

In the Wood Division, we had the investment in two new processes that bring us differentiation in the product portfolio, the ultra MATTE curing system that brought us the products of the Acetinatta line (anti fingerprint feature), being invested a total of R\$5.238 million Reais. We also invested in a new digital printing technology for the panels business with a total amount of R\$1.85 million.

In 2022, in the Deca Division, contemplated by the Deca and Hydra brands, the following product launches were carried out that sought, in addition to innovation, the differentiated design of the parts. Among the products, the Sense, ID, Smart, and Motion lines stand out, all under the Deca brand. The products were intended to be in tune with the search for sensory moments, reconnection, composed of slim vats, bathtubs and bathroom accessories, in addition to the use of a combination of unusual materials, colors and textures, including metals. Furthermore, the brand had strategic partnerships with the launch of lines Signed by Arthur Casas and Osvaldo Tenório.

In Hydra products, in addition to the Sense line, with the launch of an electronic dispenser with non-touch activation for alcohol gel, detergent or liquid soap, investments were also made in the Hydralar Gourmet line, for the launch of a multi-temperature faucet with flexible spout and Hydramotion, with a table or wall faucet with 360° movement. The brand also developed a line of versatile and practical hygienic showers and luxury line showers, with 3 jet options and with electronic or digital system.

For the Coatings Division, in 2022 the strategy of strengthening the brands' DNA remained in order to reinforce the difference between the value propositions, thus, Portinari focused on a launch aligned with the main movements and trends of interior architecture highlighting patterns with a wide coverage of styles in formats already consolidated in the portfolio of large formats such as 120X120 and 100X100, in addition to bringing portfolio renewal options in 60X120 and 20X120 formats. In special pieces he explored in small and large formats with special techniques that promoted differentiation without losing timelessness. This context of timelessness was emphasized by the collection developed in partnership with Designer Pedro Franco, the Tempo collection which consists of an exclusive technique of relief with ceramic techniques that provide innovative but quite usual pieces.

In relation to Ceusa, the focus was on following the inspiration in the fashion universe and reinforcing this connection with extremely creative and differentiated products, both in special pieces, which explored new formats and unusual decorative effects, either by graphic effect or by the technique used, as well as in base products, which brought bold and imposing marbles. Another highlight was the collection created in collaboration with the designer Isabela Capeto, through which we offer products connected with the form of composition used in fashion.

The launches were presented to the market in 2 moments, the first in an event restricted to a few customers to anticipate the introduction at the points of sale, and then in March they were officially launched at the Revestir Fair in exclusive exhibitions for each brand. There were 105 skus, 50% for Ceusa and 50% for Portinari.

Also, due to the acquisition of the Castelatto unit, in 2022 the entire environmental management system adopted by the Company was implemented in the unit, including digital solutions for waste management, legal requirements and document management through digital platforms. In addition, the control ranges from the identification and evaluation of environmental aspects and impacts, to the adoption of best practices aimed at the conservation of the environment, in addition to investments aimed at better performance in the treatment of effluents, enabling optimization of water resources.

*iv. total amount spent by the issuer in the development of new products and services*

As described in item 2.10 – c – ii, the Company allocates in its annual planning, a specific budget for investments in research and development (R&D) of new products and services. In 2022, R\$21.7 million were allocated to this action front.

In 2021, the investment in DX Ventures and in ABC da Construção was announced as a way of mapping opportunities and innovations in the civil construction and renovations sector. Both duly already effected.

#### **d. oportunidades inseridas no plano de negócios do emissor relacionadas a questõesASG**

Dexco has a Sustainability Strategy, which includes three strategic commitments, from which indicators and goals are derived (with a horizon of achievement between 2025 and 2030), reflecting opportunities for the development of ESG themes in the Company. The three commitments are: “Facilitate the construction and reform journey”; “Ensure sustainable growth while maintaining a positive carbon balance” and “Promote health and well-being in the environments”.

This Strategy includes focal themes related to the characteristics of products and services: “Comfort and Experience”, “Eco-efficient Solutions” and “Health in Environments”. With the launch of the new corporate brand “Dexco” in 2021 (replacing “Duratex”) the company's strategy of approaching the final consumer, even though it is still a predominantly B2B company, became more evident. Thus, the intention to improve the consumer experience, including greater attention to the sustainability attributes of the products, is very much in line with the company's Purpose to promote “Solutions for Better Living”. At the same time, the transformation of the new Dexco brand is based on digital transformation, whose progress is monitored through a specific indicator, within the Sustainability Strategy. Dexco also has the opportunity to stand out in the construction sector, considering that it operates in the forestry sector, capturing carbon from the atmosphere. Another relevant ambition is to increase the proportion of women in leadership positions in order to promote a more diverse, inclusive and innovative environment. The investments already mentioned, linked to DX Ventures, also correspond to a goal of this Sustainability Strategy.

Example of performance in sustainability, the Company has exchanged the packaging materials of Deca and Hydra products, which represent 70% of the volume invoiced for materials with less environmental impact, replacing PVC with 100% recyclable paper, and the raw material used already consists of 60% of recycled material.

In general, other goals included in Dexco's Sustainability Strategy cover the evolution of the company's development regarding production processes and more eco-efficient products, responsible forest management, management and development of the supply chain in ESG aspects, packaging compensation, for example, in addition to addressing the climate agenda.

Regarding the theme, it is also worth mentioning that in 2022 we started the Socio-environmental Program at Castelatto. The Program, which lasts two years, establishes a process of integrating new businesses into Dexco's guidelines focused on the subject, such as the sustainability strategy mentioned above. In the first year of the program, we had several actions aimed at environmental management and infrastructure, implemented, such as management of legal obligations, performance indicators and environmental monitoring. The Program continues in 2023 consolidating actions in its three pillars of action: management, suppliers and community.

More details on the premises of Dexco's Sustainability Strategy are available at [https://www.dex.co/esg-data/estrategia/en/pdf/dexco\\_sustainability\\_strategy.pdf](https://www.dex.co/esg-data/estrategia/en/pdf/dexco_sustainability_strategy.pdf).



**2.11 Comments on other factors that significantly influenced operating performance and that have not been identified or commented in the other items of this section**

All factors that significantly influence Dexco's performance were commented in the other items in this section.

### 3.1 The projections must identify:

#### a. Projection's Object

In June 2021, the Company announced its New Investment Cycle, which provided for disbursements between 2021 and 2025, with projects aimed at its three main business divisions. The plan initially envisaged the disbursement of R\$2.5 billion in automation projects, expansion of the forest base and a new Ceramic Tiles factory.

In October 2022, the adjustment of the previously established amount was reported, which was then adjusted to R\$2.1 billion. The adjustment was made due to efficiency gains in the execution process of the Plan and negotiations with suppliers, in addition to the readjustment of productivity gains sought in view of the forecasts of macroeconomic scenarios. The difference of about R\$350 million was reduced from the initial project for the Deca Division.

In August 2023, an adjustment to the value established in October 2022 was communicated, resulting in the value being revised to R\$1.8 billion. The increase in expenditure observed in the construction of the new ceramic coatings factory in Botucatu/SP was partially offset by gains from projects related to streamlining and improving the mix of the Wood division, as well as a reduction in planned investments for the Deca division.

#### b. Project period and the validity period of the projection

The projections presented in this item refers to the annual update of the Investment Cycle mentioned, valid for the fiscal year of 2023 (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's worth noting that the Company will keep the market and shareholders informed about any significant changes to its projections.

#### d. Values of indicators that are objects of the forecast

For the year 2023, the disbursement of approximately R\$1.7 billion is expected for the Company's total CAPEX. Of these, about R\$789 million encompasses the disbursements of the New Investment Cycle, this being the year with the highest expected disbursement. Furthermore, the Company expects that approximately R\$591 million will be allocated to forest investments and another 375 million for the maintenance of its operations.

In August 2023, the estimated amount for disbursement of the Company's total CAPEX in 2023 was verified from R\$1.7 billion to R\$1.6 billion, with R\$778.0 million earmarked for the 2021-2025 investment cycle and other projects, R\$485.8 million for forest investments and R\$378.4 million for maintenance. The observed reduction was mainly due to internal improvement initiatives, together with a review of the expenditure schedule.

### **3.2 If the issuer has disclosed, during the last 3 fiscal years, projections on the evolution of its indicators:**

#### **a. inform which ones are being replaced by new projections included in the form and which ones are being repeated in the form**

Since 2021, the Company has disclosed its investment projection (CAPEX), in line with the New Investment Cycle announced that year. There was no change or inclusion of new indicators of this nature.

#### **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**

Below are indicated the amounts reported in the last three fiscal years compared with the actual amount calculated and the appropriate comments:

#### **2022: projection of BRL 1,655 million in investments**

The total consolidated investment 2022 was BRL1,268 million, below the initial projection. This amount had as main/largest investment approximately BRL129 million in the Expansion of Ceramic Tiles with the construction of the new unit in Botucatu.

In short, BRL430 million of the almost BRL1.3 million was disbursed in the formation of biological assets, BRL412.7 were invested in strategic projects of the New Investment Cycle that was announced with the change of corporate brand in 2021, and another BRL425.3 million in fixed and intangible assets, with

#### **2021: projection of BRL 794.5 million of investments**

Total consolidated investment in 2021 was BRL857.3 million, above the initial projection. This result came about mainly due to the investment of BRL 102.3 million in ABC da Construção ("ABC"), in an operation exclusively primary, acquiring a minority interest of approximately 10.0% of the shares voters. In addition, BRL 258.1 million were disbursed in the formation of biological assets, BRL 599.1 million in fixed and intangible assets, of which BRL 145.2 were invested in strategic projects for the New Investment Cycle that was announced together with the change of corporate brand, such as: acquisition of equipment for coating wood panels totaling BRL104.2 million, in addition to BRL41.0 million for Deca's mix improvement project;

#### **2020: projection of BRL 431.0 million in investments**

**The total consolidated investment in 2019 was BRL 487.4 million, above the initial forecast. Of this amount, BRL 185.3 million was disbursed in the formation of biological assets and BRL 302.1 million was invested in fixed and intangible assets, which includes the investment of BRL 5.4 million in the new line of Ceramic Coatings started in 2019 and BRL 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.**

#### **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 relative to the period still in progress presented in this Reference Form remain valid on the date of delivery of this form.

**4.1. Describe the risk factors with effective potential to influence the investment decision, observing the categories below and, within them, the descending order of relevance:**

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

Therefore, the investment in securities issued by Dexco S.A. intrinsically involves exposure to certain risks. Prior to making an investment decision in any securities issued by the Company, potential investors must meticulously evaluate all information specified in this Reference Form, the risks mentioned, the Company's financial statements and their respective explanatory notes.

For the purposes of this section only, the mention of the fact that a risk may incur an "adverse effect" for the Company means that it may or could cause 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. issuer**

**Cyber Attack**

Cyber attacks have often been used as a way of hijacking data in exchange for crypto. currency, increasing the risks of the Company's IT environment, which may suffer attempted attacks resulting in unauthorized access, misappropriation of information, deletion or modification of Company financial information, about customers, suppliers, partners, or interruption of operations of the Company's business.

Cyber attacks have often been used as a way of hijacking data in exchange for crypto. currency, increasing the risks of the Company's IT environment, which may suffer attempted attacks resulting in unauthorized access, misappropriation of information, deletion or modification of Company financial information, about customers, suppliers, partners, or interruption of operations of the Company's business, resulting in regulatory sanction and financial and/or reputational damage.

**Information Security**

The Company's operations depend on the uninterrupted operation of information systems, with adequate access and information security parameters, **as reliability problems and/or breach of information may cause temporary or partial stoppages of the Company's strategic activities. The malfunction, inadequate maintenance, or failure to update these systems may affect the Company's performance, as well as the reliability of its financial reports, generating consequences such as leakage or loss of critical and/or confidential information, loss of competitiveness, operational inefficiency, slowness, inefficiency of the decision-making process, reputational impact and fines by current laws.**

Any of these events could subject the Company to legal proceedings, administrative sanctions and losses, and, therefore, adversely affect operating results, financial situation and the Company's image before its relationship public (stakeholders).

**Data Privacy and Confidentiality**

Unauthorized access to sensitive data and information or data processed by the Company and/or inadequate definition of security, access and identity parameters, and low or no protection of information against disclosure as well as its leakage may adversely affect the Company.

Furthermore, 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 the companies that treat them directly or through operators contracted by it, with the inclusion of important principles, including transparency, security, need and adequacy to the use of personal data. Thus, the Company may be adversely affected by the application of fines and other types of sanctions, if it does not fully comply with the rules described in said law.

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

### **Crisis Management and Business Continuity**

The impossibility of recovering operations and/or obtaining items essential to production processes may impact the Company's results. All operations of the Company are subject to the occurrence of operational risks, such as unskilled labor, misuse or improper operation of equipment, scarcity of resources essential to the process (water and energy management), strikes, accidents, fires, outbreaks, epidemics, pandemics and impossibility of restoring the Company's data, among others.

Such events may cause the partial or temporary shutdown of the production lines, result in serious damage to Dexco's assets, increase production costs, cause damage to reputation, demand significant capital expenditures and other resources, and expose to risks of losses, lawsuits and liabilities. Furthermore, other important stages of the process, such as logistics operation, can be interrupted by uncontrollable variables, such as natural disasters, restrictions on cargo transportation, social manifestations and health crises. The interruption of any of these stages of the production chain may result in material damage to the Company's operating result.

In situations of health crises (such as pandemics and public health crises) it is possible that the Company's operation will suffer interruptions if its employees become ill and are unable to perform their duties. It is not possible to anticipate the final effects and impacts of this scenario in view of the undefined speed of the evolution of the situation, as well as the impact on the operations of its suppliers or customers and the economy in general, including mobile and internet services.

Furthermore, the Company maintains insurance policies, against property damage, third parties and goods, in the modalities of general civil liability, operational and forest risks. The contracting of policies can be carried out by legal obligation, best practices, scenario mapping. The materialization of losses that are not covered due to the limitation of the policy, losses greater than the defined values or other situations that prevent the receipt of indemnity funds, may cause additional costs not foreseen. Due to changes in legislation, lack of appetite or capacity of the Insurer or Reinsurer market, the Company cannot guarantee the renewal of such policies, at the time of their expiration, nor under what conditions they will occur.

### **Legal, Administrative and Arbitration Proceedings**

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, including terms of commitment or terms of conduct adjustment, among others), or even in arbitration proceedings, as described in item 4.4 and 4.7 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 arbitration decisions, contrary to the interests of the Company, which eventually (i) prevent the carrying out of their business as initially planned, (ii) reach values material without adequate provisioning, or, (iii) affect the reputation of the Company or its administrators, may adversely affect their business and financial situation.

### **Adherence to Internal Rules and Regulations**

Failures and defects in internal processes and controls and/or total or temporary stoppages of operating systems are inherent to the respective businesses, as a result of numerous circumstances that are not necessarily within the Company's control.

Such factors may be external and internal events, such as political, socio-environmental, technological issues, intentional or unintentional human errors, ethical misconduct, fraud or violation of laws, codes and internal

regulations and operational deficiencies. Furthermore, the Company cannot guarantee that its governance, compliance and internal control processes will be sufficient to avoid risks of illicit or irregular conduct and possible penalties.

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

### **Technological Architecture and Systems**

The inability to keep up with the speed of technology development, the competitive environment, changes in consumption habits, the advent of new substitute products for those manufactured and marketed by Dexco or the emergence of new services to replace the services offered by it may adversely impact our operations. The inability to keep up with the speed of technology development, the competitive environment, changes in consumption habits, the advent of new substitute products for those manufactured and marketed by Dexco or the emergence of new services to replace the services offered by it may adversely impact our operations.

Dexco's operations rely heavily on information systems. Operational or security problems in the systems may cause temporary interruption of their operation. If Dexco is not able to carry out the repairs in time and if this eventual interruption is prolonged, or if the Company is not able to constantly update them, following the speed of technological development, operations and operational and financial controls may be harmed, which may adversely affect the Company's results.

In addition, technological advances may affect demand for our products or require substantial capital investments by us to remain competitive. It is not possible to estimate when new technologies will become available, the level of acceptance of new technologies by Dexco's competitors or the costs associated with these new technologies. Advances in the development of alternative products may also result in reduced demand or elimination of the need for products marketed by Dexco. 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.

### **Reputation**

Several factors can cause damage to the Company's reputation and cause a negative perception of the institution by its customers, suppliers, shareholders, investors, supervisors, business partners and other stakeholders, such as non-compliance with legal obligations, investment plans, negative publicity, leakage of customer information, misconduct of our employees, failures of third parties in risk management, and non-compliance with public commitments, such as sustainability goals, inclusive.

Damage to the company's reputation among customers, investors and other stakeholders may materially adversely affect our business, financial performance and prospects. Furthermore, the registration, processing and reporting of invalid, incomplete or disagreeing data for information disclosures and/or decision-making purposes may directly affect the Company's reputation and credibility.

The dependence on information systems associated with unsatisfactory data management and unexpected factors in operations, such as human and/or systems failures, viruses, cyberattacks, inadequate processes, among other problems, can cause the dispersion of tampered, compromised or damaged data, which can cause a material adverse effect on the Company's operational performance and directly affect its reputation and credibility.

### **Maintenance and Obsolescence**

The Company is exposed to losses of equipment and/or products due to the lack of maintenance and/or proper maintenance of its production lines, as well as the dependence on complex operational factors and under or oversizing of facilities or business processes.

The operations of the Company's facilities and equipment involve significant risks that may lead to loss of revenue or increased expenses, including: unavailability of equipment; supply interruptions; strikes; labor stoppages; unforeseen environmental and engineering problems.

The management of operational capacity and demand is one of the main management challenges. This is because capacity sizing affects the Company's performance, having an impact on investments and operating costs.

### ***Impairment Test***

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.

### **Mergers, Acquisitions and Divestment**

Failure to manage risks arising from acquisitions or business combinations may adversely affect the Company's growth. The business valuation for partial or full acquisitions of other companies is provided for in the Company's Bylaws and is part of the execution of its operational and financial strategy. In this context and considering the existence of acquisition opportunities, the Company may be exposed to additional risks that include, but are not limited to:

- The return on investment and other project evaluation metrics used by the company may be lower than expected;
- Risk of changes in the macroeconomic context, regulatory environment, tax and others, may affect the performance of the acquired business;
- Any synergies may be overestimated or not captured by integration failures;
- Integration costs may be underestimated or increased by unforeseen factors;
- Risk of culture shock, loss of key people and intellectual capital of the business company acquired throughout the integration process;
- Risk of hidden or unidentified liabilities in due diligence related to civil, tax, labor, social security, intellectual property, accounting practices, financial statement disclosures or internal controls, which are not covered by guarantee instruments and indemnities negotiated in the context of a transaction.

Furthermore, the acquisition of equity interests and the formation of new companies, including through joint ventures, may involve difficulties in integrating business, such as platforms, systems, accounting and people, as well as obtaining the necessary licenses and authorizations. Such events may result in higher integration costs than estimated, and, consequently, adversely affect the Company.

### **Management and Intellectual Property**

Dependence on key people to perform critical activities in the business areas or not having the adequate potential to attract new talent could have a material adverse effect on Dexco. The organization's performance and success depend on the people, talents and leadership that transform their deliveries into high-performance, sustainable and long-lasting business results. These professionals must be highly qualified, technically trained and aligned with the organizational culture. For this reason, the Company may find it difficult to attract and retain professionals given the required skills, in addition to the ability to remain attractive to new talent and competitive remuneration levels.

It is believed that the hiring, training and retention of qualified labor is a critical factor for the success and growth of the business in the long term. Failure or unsatisfactory implementation of this strategy could materially and adversely affect the Company's business, results of operations or financial condition. In addition, there is a concern in knowledge management, since the Company:

- Experiences a professional renewal in recent years and some businesses depend on knowledge specific, not easily found in the market and that demand a reasonable time of formation;
- It is being transformed digitally, which requires new knowledge (digital mindset, centrality in the consumer and knowledge of new technologies, data analytics, and others) are also scarce in the quantity and quality required in our markets;
- Acquired new businesses and/or repositioned current businesses, which could generate movement of cultural adaptation and new processes, which will take place gradually.

Linked to this scenario, the ownership of intellectual property, the use of information and business resources (examples: drawings, processes, information and knowledge, formulas, etc.), become critical since they can be used inappropriately or not approved.

Dependence on the ability to defend intellectual property rights, including patents, trademarks, trade secrets, industry and know-how, could compromise the Company's success. The Company cannot guarantee that the measures adopted to protect its portfolio of intellectual property rights will be sufficient against infringement or misuse, or that the time for renewal will be adequate.

### **Shareholder Remuneration Policy**

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.

### **Capital Dilution**

Operations to raise strategic funds may cause the dilution of investors' interest in the Company's capital stock. In the event that the Company needs to obtain additional resources to execute its growth strategy, it is possible that there will be a need to increase the capital stock through the issuance of shares or securities convertible into shares. The offering of a significant number of shares, or convertible instruments, may not provide the Company's shareholders with preemptive rights, under the terms of the Law, which may adversely affect the market quotation of the shares and/or dilute the shareholders' participation in the Company's share capital.

#### **b. Shareholders, specially its controlling group**

### **Market Liquidity**

The decision by third parties, not included in the Controlling Group, directors and signatories of the Policy for Securities issued by Dexco, 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.

### **Conflict of Interest**

The influence on the Company's management by the controlling shareholders may conflict with the interests of the other shareholders. The Controlling Group has the power to, among others, elect the majority of the members of the Company's Board of Directors and determine the result of any resolution that requires shareholder approval, corporate reorganizations, disposals, partnerships and the time of payment of any future dividends, subject to the requirements for payment of the statutory minimum dividend.

Although the investor benefits from the obligation that any acquirer of the shares representing the Company's shareholding control must carry out a public offer to acquire the other shares issued by it, under the same conditions as the acquisition of the shares representing the control block (tag along), and has specific protections related to operations between the Company, the Controlling Group and related parties, the Controlling Group may have an interest in carrying out acquisitions, disposals, partnerships, seeking financing or similar operations that may conflict with the interests of investors.

### **c. 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.

### **d. its officers**

### **Ética e Conduta Ethics and Conduct**

Dexco has in its Code of Conduct the main guidelines that must be followed not only by its managers and employees, but by all stakeholders with whom the Company maintains a relationship.

Activities performed by managers, employees of all levels or third parties acting on behalf of the Company that violate its internal policies may be characterized as corruption in Brazil or other jurisdictions and could expose the Company to administrative and judicial sanctions, accounting errors or adjustments, monetary losses and damage to reputation or other adverse effects.

The perception or allegations that the Company, its managers, employees, affiliates or other persons or entities associated with the Company have engaged in any of these improper conducts, even if without foundation, may cause significant damage to the reputation or other adverse effects to the Company.

### ***Insider Trading***

As a publicly traded company listed in the Novo Mercado segment, Dexco is regulated by supervisory and control bodies (CVM and B3) that, as observed in recent years in the country, position themselves rigidly in the face of communications and acts performed by the companies' managers, since they may harm minority shareholders and the market as a whole.

The Company understands that the involvement of its managers in possible investigations and investigations conducted by these bodies may affect the reputation and image of the company, in addition to eventually involving punishments to the managers themselves, which could impair their performance in the Company.

Furthermore, the Company is exposed to the possibility of fines and sanctions by these bodies, in order to ensure that any and all negotiations carried out by members of the Company, including and not limited to, its managers, have not been carried out with the use of critical and privileged information before shareholders who are outside the organization. As such, the Company understands that such situations may impact its commercial, financial and operational relationships.

**e. its suppliers****Inputs and Natural Resources**

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, non-ferrous metals, clays, packaging and plastic resins, in the Deca Division and minerals, paints and enamels for the Coatings Division. All units also have significant exposure to the energy matrix (in particular natural gas for Deca and Coatings and electricity for all Business Units) and logistical costs.

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 supply sources, own production and/or long-term contracts), may adversely affect the Company's operating results

The prices of most of the inputs used by the Company are pegged to the exchange rate and its variation may impact the costs of operations.

**Compliance**

The Company cannot guarantee that all its suppliers will comply with their legal and regulatory obligations (including, for example, laws against child or slave-like labor) or internal regulations/policies of the Company to which they are subject. In view of this, Dexco may be held liable (subsidiary or joint and several) for any non-compliance, resulting in fines and other sanctions. These situations may adversely affect the image of the Company and its business.

Furthermore, Dexco may be held liable (subsidiary and/or joint and several) for any breach of labor and social security obligations by third party service providers. These situations may also result in fines and other sanctions and adversely affect the Company's business, image and financial results.

**Logistics and Distribution**

Improper management of the logistics and distribution chain may cause the Company to incur loss of customers to competitors. This risk may occur due to the absence and/or failure of logistics strategies and mesh planning, and load monitoring.

In Dexco's operations, 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. Dexco operates with outsourced transportation and multiple suppliers. In this way, this service is exposed to the increase in the prices of freight services, either due to the increase in fuel costs or due to the difficulty of establishing commercial agreements.

Also, in view of the Company's greater exposure to the international market, the Company may face difficulties arising from the global scenario of offering sea freight, as well as pressure on the price of this service, so that additional costs impact the distribution strategy of its products.

**f. its clients Client'****s Satisfaction**

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.

#### Sales and Marketing Strategy

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

#### Default

The default of customers for whom forward sales have been made may affect the Company's results, given that this practice is fundamental for competitive performance in the various markets where the Company operates, and, when making sales in this modality, the Company assumes its default risks. Thus, the performance of the economy, associated with the decrease in financing lines, high interest rates and the credit risk of customers influence the levels of default, impacting the Company's receivables.

In the foreign market, most sales are covered by insurance policies. Therefore, Dexco is exposed to the risk of not receiving these customers. Any deterioration in customer credit risk or mismatch between the rates and terms by which the Company grants credit may cause a material adverse effect on the value of the Company's assets, equity, results and liquidity.

### **g. The sectors of the economy in which the issuer operates**

#### **Macroeconomic Environment**

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

Additionally, possible national economic recession scenarios may lead to GDP degradation and/or devaluation of the Brazilian currency, which may make it difficult to monitor indicators and predict scenarios. In addition, instabilities arising from political scenarios, with unfavorable prospects regarding tax and fiscal policies established by Governments, may increase uncertainties and reduce foreign investment flows in the country and, consequently, greater investments by investors in the Company.

Information on market risks, such as exchange rate, interest rate, derivatives and credit availability are presented in item 4.3 of this Form in greater detail.

#### **Capital Market**

Market volatility may negatively impact the average value and attractiveness of the Company's shares. In addition, the liquidity of the Company's shares may suffer a significant reduction due to relevant acquisitions of shares by investors not included in the controlling group.

Investing in bonds and securities, such as shares issued by Dexco, inherently involves 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 the shares at the price and time they desire, which could have an adverse effect on share prices.

## **Land and Biological Assets**

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

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

## **Competition**

The increase in supply, caused by new entrants and/or expansion of competitors' capacity for the coming years, may impact the Company's competitiveness.

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 Dexco operates are extremely competitive. Regardless of the segment (wood panels, metals, sanitary ware and ceramic tiles) the Company faces competition from a relevant number of companies, many of them with lower capital costs and broad access to credit lines. In general, Dexco's competing products come from Brazilian companies linked to national groups, and the penetration of imported products is still low.

Dexco's competitors are in the phase of completing new production units for wood panels and ceramic tiles in Brazil. The eventual slowdown in Dexco's sales volume, associated with the increase in the productive capacity of competitors can generate idleness in operations, imbalance in supply and demand, and consequent impact on prices and margins. The reduction of the Company's share of capacity may result in a worsening of its financial and operating results.

If the Company is unable to remain competitive with competitors in the future, its market share may be adversely affected. Furthermore, the potential addition of productive capacity of competitors, combined with the non-compliance of our price compliance policy by customers may result in deterioration of operating margins.

The competitiveness of the company is influenced by many factors, such as financial and operational efficiency, product quality, cost of inputs, logistics, among others. Dexco's competitors can be more efficient in managing these variables, increasing the competitiveness of their products with the consumer market. Furthermore, the entry of new companies into the Company's sectors of activity, as well as expansions of industry capacity, may cause the imbalance of the supply and demand relationship.

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

## **Availability of Wood**

Wood is essential for the production process of panels and floors, and any volatility in its supply can directly impact the pace of production of these products, as well as variations in the price of the input have a direct effect on the cost of production. Furthermore, the reduction in wood supply may also limit the Company's capacity expansions due to the unavailability of the raw material.

The supply of wood is dependent on the production of forests, whether they are owned by Dexco or by third parties. As such, the distance and availability of mature and available forests for the supply of the Company's

operations may impact the costs of the Wood Division.

Most of the wood used in the production processes is supplied by the forestry operations themselves, which include planted forest areas, located in the vicinity of the industrial facilities. However, the Company also has suppliers with whom it enters into contracts for the purchase and sale of standing wood or purchase of wood to be delivered to its industrial units. The price conditions of these contracts are subject to cyclical and circumstantial variations in wood demand in the different regions where the Company operates.

Recently, there has been a growing increase in industrial projects that use forestry assets as raw material, which are not only intended for the production of panels, but also the production of products from pulp and the agricultural sectors. As such, ratifying the aforementioned points, the Company is subject to a decrease in the supply of forests and a significant increase in the price of assets.

### **Construction and Furniture Industry Market**

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

At the end of 2022, 46% of the Madeira Division's revenues came from sales made to furniture manufacturers and 42% to specialized sales channels (wood resellers), with volumes concentrated in large retail chains. Due to the relevant concentration of revenues from this segment, any events that cause a reduction or difficulty in the performance of the sector, such as changes in the economic scenario, restrictions on access to credit or a slowdown in the economy, may negatively impact the Company's level of activity.

Metals, Sanitary Ware and Coatings have a strong exposure to the Civil Construction sector, having in this channel more than 20% of business sales. Thus, the financial condition and operating results of the unit are substantially dependent on the pace of business of this segment that, historically, can be positively or negatively affected by the economic situation of the country and by possible interventions by the Federal Government, especially with regard to the granting of credit through public banks.

#### **h. the regulation of the sectors in which the issuer operates**

##### **Environmental**

The facilities and operations of the Company, its subsidiaries and its forest base are subject to several federal, state and local laws, as well as required regulations and authorizations with respect 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 the applicable environmental regulation.

The possibility for government agencies to define new guidelines or more restrictive regulations that those currently applied, could demand from the Company the expenditure of resources greater than those currently or limit the company's ability to operate with the same processes and performance already applied. Of the same Accordingly, for the normal performance of their activities, the Company and its subsidiaries need to obtain authorizations, licenses and permits with environmental agencies. Failure to obtain or inability to renew any of these authorizations, licenses and permits may negatively impact the ability to exercise their activities and, consequently, the achievement of their results.

Additionally, the topics of waste, effluents and water resources, atmospheric and gaseous emissions greenhouse effect, and energy consumption, in addition to managing and engaging with communities around the factories and forests can result in lawsuits by environmental agencies if they are not well managed.

It is worth noting that the Brazilian legal system provides for liability in the administrative, civil and criminal offense for violators of environmental protection rules, independent of each other - exemption from liability in one of them does not necessarily exempt the agent from liability in the others. So, the occurrence of the same event or fact that incurs in environmental degradation can give rise to the (i) administrative liability, which involves sanctions provided for in Decree No. 6,514/08, including fines, embargo and suspension of activity; (ii) civil, which consists of the obligation to repair the damage caused to the environment environment through remedial, compensatory and indemnity measures; and (iii) criminal, in accordance with the provided for in Law

No. 9,605/98 (Environmental Crimes Law). It should be noted that the liability regime environment adopts objective civil liability, extra-contractual and joint and several, for environmental damages, which makes responsible, regardless of fault or intent, and would make the Company isolated and jointly and severally liable for the obligations of its suppliers.

### **Legislation and Legal**

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 Yesple 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 Dexco, 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. foreign countries where the issuer operates**

##### **Export**

The volatility of the international scenario can directly impact the Company's business environment and financial/operating result. In the midst of an increasingly globalized scenario, volatility related to the global political and macroeconomic situation, aggravated by the effects of geopolitical conflicts, may adversely impact the Company's business, operating and financial results. This theme gains relevance for Dexco's business given the strategic opportunity that the export channel holds in the face of adverse local scenarios, being an important revenue generator.

Such instability may be linked to: increase in interest rates, acts of terrorism, armed conflicts, sanctions, changes in legislation, exchange rate fluctuations, pandemics and the respective restrictive measures, volatility in commodity prices and international logistics costs, together with the reduction of transport availability and the imposition of trade barriers, may have direct impacts on the Company's costs and export volumes.

##### **International Operations**

The economic and market conditions of the countries in which Dexco has operations, especially Colombia, may materially affect the Company's financial situation. The reaction of investors and consumers in different regions of the world can cause fluctuations in demand and prices of the products of the segments in which Dexco is inserted. At the end of 2022, revenues from the foreign market represented approximately 25.0% of the Company's result, 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 deteriorating margins and trading conditions. Such events may materially affect the entry of these funds into the Company and, consequently, impact its financial result.

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

#### **j. social issues**

##### **Relationship with Communities and Social Movements**

The deterioration of relations with the surrounding communities and with the class entities may incur damage to

the image and property, in addition to interruption of the Company's activities. In all regions where Dexco has production units, there is a relationship with groups that defend the interests of a particular class or community. The Company cannot guarantee that there will be no actions by these groups, such as property invasions or blocking access to the units, which may interrupt the Company's industrial activities. Furthermore, such events could be disclosed by the media, in terms not manageable by the Company, which could have an impact on the image of Dexco and its products with its customers and suppliers.

There are several activist groups that advocate the redistribution of property through the invasion and occupation of private lands, which could impact the Company's operations in the affected locations. Additionally, the Federal Government has the prerogative, through indemnity, to expropriate lands that do not comply with its social obligations, such as the use of natural resources, preservation of the environment, compliance with labor laws, among others.

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

### **Life, Health and Safety**

Considering the dynamics of Dexco's operations, risks to the health and safety of collaborators and third parties. Throughout the production process for the manufacture of its products, there may be incidents and accidents that endanger the employee and third parties, affecting their physical integrity. Are considered risks that generate accidents: machines and equipment without protection, use of tools inappropriate, non-compliance with work procedures, venomous or wild animals, fires and explosions. These episodes can leave Dexco vulnerable to lawsuits and impacts to its business and Image.

### **k. environmental issues**

#### **Soil Conservation and Land Use**

Dexco has a strong forestry operation, panel production input and wooden floors. In recent years, with the escalation of global concern about rising greenhouse gas emissions and global warming, operations related to Land Use, Land Use Change and Forests have come under the focus of scrutiny and control, which combat land use misuse such as burning, logging in conservation areas and biodiversity degradation.

The Company does not have operations close to indigenous areas, nor in conservation areas, however, given the coverage of its operations in the national territory, the Company may be questioned about possible irregular acts or implication of rules established by government agencies that try to mitigate illegal actions. The Company may be subject to adjustments in operations and strategies, in order to adapt to possible changes in more severe environmental legislation in view of the change in market dynamics.

#### **Waste and Effluents**

**In the normal course of their operations, Dexco plants generate waste and effluents that are managed following specific technical standards and environmental regulations pertinent to the type of operation and location. It is possible that there are failures in management and operation systems, so that the Company is penalized for non-compliance with such obligations, as well as there is a change in specific legislation that impacts operations and, consequently, levels of quality and productivity.**

#### **I. climate issues, including physical and transition risks**

#### **Climate Risks**

Climate risks are risks on a global scale, for all businesses, and are at the heart of discussions about the socio-environmental impacts of economic activities. The Company has a forest base of more than 140,000 hectares of planted forests and industrial units in various geographical locations in Brazil and Colombia. These operations are, at different scales, exposed to climate risks, which can affect their productivity. Among the risks to which Dexco is exposed, we can list the following:

- Forest fires: Physical risk of occurrence of forest fires in the areas in which we operate, which may cause loss of forest assets, especially in periods of drought.
- Extreme temperatures: Physical risk of extreme temperature variations (maximum and minimum with large oscillations), affecting forest operations.
- Water risks and droughts: Physical risk of unavailability of water resources and periods of drought, affecting forest production and possible interruptions of industrial operations due to lack of this resource.
- Extreme precipitation: Physical risk of increase or decrease in the degree of precipitation, changing the patterns of precipitation in the forests and causing the occurrence of floods in the Company's facilities.
- Windstorms: Physical risk that can cause significant damage to forest facilities, structures and assets.

**m.** other issues not included in the previous itens

The additional risk are mentioned in the item 4.3 of this form.



**4.2 Indicate 5 (five) main risk factors, among those listed in the item 4.1 regardless the category in which they are inserted**

Aligned with the definitions of the Risk Map updated by Dexco in 2022, the following are the 5 (five) main risk factors, among those listed in field 4.1, regardless of the category in which they are inserted:

**1. Cyberattacks**

Cyberattacks arising from information chain vulnerabilities and security protocols, resulting in risk of operational shutdown or hijacking of strategic information for the company.

**2. Information Security**

Change, incorrect processing of operations and improper disclosure of confidential or strategic information of the Company.

**3. Macroeconomic Scenario**

Change in macroeconomic conditions directly impacting the Company's operations and results.

**4. Data Privacy and Confidentiality**

Unauthorized access to confidential data and information of the Company and/or inadequate definition of security, access and identity parameters, and low or no protection of information against disclosure as well as its leakage.

**5. Business Continuity**

Disruptions in the operation and supply with impact on the continuity of operations due to the absence of a formalized business continuity plan of the Company.

### 4.3. Describe, quantitatively and qualitatively, the main market risks to which the issuer is exposed, including in relation to exchange rate risks and interest rates

The Company and its subsidiaries are exposed to market risks related to economic activity, fluctuation of interest rates, exchange rate variations and credit.

#### Foreign Exchange Risks

The country's macroeconomic environment has generated significant variations in exchange rates in recent years, which may impact the Company's financial performance and, in situations where new instabilities are identified, such a scenario may negatively impact the company's investments and financial and operating results, since such fluctuations may also reduce the purchasing power of the local currency.

Most of Dexco's costs and revenues are realized in Reais, however, the Company also has outflows (acquisitions of assets and inputs) and inflows (export revenue) of resources in foreign currency.

As such, 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 foreign exchange exposure of the Company and its subsidiaries, *hedging* instruments are contracted and maintained to protect most of its foreign exchange exposure.

#### Interest Rates

The risk of interest rates is that arising from effects and adverse changes in interest rates and indices in financial assets and liabilities, which may cause economic losses to the Company. In addition, fluctuations in these rates may result in increased cost effects on new financing and operations already contracted.

Significant reductions in the CDI, for example, may negatively affect the Company's financial revenues from investment activities, since a significant portion of its cash is invested in Brazilian money market instruments that are linked to the CDI.

Dexco and its subsidiaries have loans indexed to CDI, IPCA and PRE-FIXED loans and financial investments indexed to CDI. Currently, companies have IPCA rate swap contracts for CDI and USD prefixed to BRL in CDI. The contracting of these derivatives aims to convert debts with various interest indexes and foreign currencies into debts indexed to BRL and CDI. At the end of 2022, the weighted average cost of Dexco's debt corresponded to 107.2% of the CDI.

#### Sensibility test – interest rates exposure

Below is a statement of sensitivity analysis of financial instruments, including derivatives that describes the risks that may generate material losses for the Company and its subsidiaries. For the sensitivity scenario projections for the next 12 months of results were adopted and B3's future curves were used as reference.

Instrument/Operation	Index	Average Rate	Likely Scenario
Financial Investments	CDI	13,6%	162.272
Loans, Financing and Debentures	CDI	13,6%	(410.247)
Loans with SWAPs (IPCA to CDI)	CDI	13,8%	(178.418)
Loans with SWAPs (US\$ e Tax for R\$ e CDI)	CDI	14,0%	(123.670)
		<b>Net Effect</b>	<b>(550.063)</b>

## Financial Instruments and Cash Flow

The Company is exposed to possible financial losses arising from the contracting of hedge derivative financial instruments. The derivative instruments contracted always aim to protect against exposure to financial risks and never speculation, and their contracting is in line with the Financial Policy approved by the Company's governing body

The effective portion of changes in the fair value of derivatives and other qualifying hedging instruments, which are designated and qualified as cash flow hedges, is recognized in Equity, under "other comprehensive income" and accumulated in the cash flow hedge reserve, limited to the accumulated change in the fair value of the item "subject to hedge" since the beginning of the hedge of the designation. The gain or loss related to the non-effective portion is recognized immediately in profit or loss.

The Company has derivative contracts designated as cash flow *hedge*, whose maturities are until February 2038. Furthermore, the Company is guarantor of a derivative contract of its subsidiary Duratex Florestal Ltda., whose final maturity will be in June 2032.

These derivatives are intended to mitigate the risks of exposure to interest rate indexes (such as the IPCA) and foreign exchange exposure of their loan and financing contracts. As of December 31, 2022, the Company had 3 swap contracts, with an aggregate notional amount of R\$697 million, designated as a cash flow hedge exchanging IPCA + fixed rate (active tip) for an average passive position of 96.25% of the CDI.

The Company also has 3 swap contract, with an aggregate notional amount of R\$400 million, designated as a cash flow hedge, exchanging IPCA + fixed rate + (active tip) for an average passive position of 107.97% of the CDI.

Subsidiary Duratex Florestal has a swap contract designated as a cash flow hedge, with a notional amount of R\$200 million, exchanging IPCA + fixed rate (active tip) for a passive position of 108.65% of the CDI.

As of December 31, 2022, the Company had 2 swap contracts with a notional amount of USD 150 million designated as a cash flow hedge, exchanging an active position in dollars + a fixed rate for an average passive position in BRL and CDI + 1.4% p.a.

The fair value of the financial instruments was calculated using the pricing made through the estimated present value, both for the passive tip and for the active tip, where the difference between the two generates the market value of the swaps, as shown in the table below:

	Reference Value (notional)		Fair Value		Accumulated Effect on 12/31/2022
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	Amount payable/paid
<b>I. Cash Flow Hedge</b>					
Asset position					
IPCA +	1.097.000	509.901	1.069.415	511.253	(66.284)
Liability position					
CDI	(1.097.000)	(509.901)	(1.135.699)	(508.933)	-
Asset position - Duratex Florestal					
IPCA +	200.000	-	204.528	-	(8.180)
Liability position - Duratex Florestal					
CDI	(200.000)	-	(212.708)	-	-
<b>II. Cash Flow Hedge</b>					
Asset position					
US\$ + Pre	835.313	-	769.822	-	(135.787)
Liability position					
CDI	(835.313)	-	(905.609)	-	-
<b>III. Swap contracts</b>					
Asset position					
IPCA +	-	73.408	-	73.533	-
Liability position					
CDI	-	(73.408)	-	(74.673)	-
<b>IV. Futures contracts (NDF)</b>					
Agreement of Sale					
NDF	-	144.333	-	145.626	(210.251)

The losses or gains in the operations listed in the table above were offset in the positions in interest and foreign currency, assets and liabilities, whose effects are already recorded in the income of the Company and its subsidiary Duratex Florestal in the fiscal year ended December 31, 2022.

## Commodities

Part of the company's costs may be affected by exogenous factors, such as the price of the commodities present in the composition of the cost of production of the items traded by the Company.

The production of wood panels, for example, has among its main raw materials the use of resins. In addition to buying resins from third parties, Dexco 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 commodities are derived from the international quotation of these commodities and are exposed to the variation of the dollar. The main application of urea is in agriculture (fertilizer) and not in the resin industry, which weakens the purchasing power of Dexco and current resin suppliers.

The resin supplier market, for the panel manufacturing process, is characterized by few suppliers with a high degree of specialization and dependence on the international price of commodities. This situation may lead to periods of greater financial difficulty for the supplier and may put the supply of the input at risk.

Also, the panels produced can go through a tiles process, which uses special papers, marketed by national and foreign companies, having their price linked to international pulp and titanium dioxide, an essential input used in the production process of decorative papers, whose production is concentrated in few manufacturers in the world.

For the production of Construction Finishes, non-ferrous raw materials are used in the production of metals and crockery, which have an organized market and have their prices linked to commodities traded on the LME (London Metal Exchange) and dollar. The main input is copper in the form of bars, tubes and brass tapes.

## Sensitivity analysis – exposure to commodity prices

The Company carries out the sensitivity assessment for its inputs linked to commodities, such as urea, methanol, copper, polypropylene and others. This analysis aims to validate the internal cost projections of the Company's budget, based on information provided by international reporting service companies that monitor such indicators.

Regarding the issue of commodity derivative instruments, the Company understands that any market fluctuations are immaterial, therefore, it has no significant effect on its financial results.

## Funding and Credit Rating

The reduction in supply or increase in requirements for obtaining credit lines may adversely affect the availability of new financing and consequently increase the cost of capital. Linked to this, the reduction of the Company's credit risk rating ("Rating") may increase its funding cost and have an adverse effect on Dexco's financial results.

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

Furthermore, the credit risk classification ("Rating") indicates the probability, given the different valuation methodologies by each responsible agency, of payment of the Company's debts and other obligations at maturity, as well as the timeliness and probability of delay of these payments. The Rating attributed to the Company is a temporary indication and may be elevated, maintained or reduced as a result of macroeconomic factors or among other factors, the assessment of risk agencies on financial soundness.

Therefore, the Company cannot guarantee that its risk rating will be maintained for any period or that it will not be downgraded or canceled. The risk classification may impact the Company's condition to issue new debt securities and to obtain loans in general, including the competitiveness of interest rates on new debt operations. If the Company's risk rating is reduced and the market perception deteriorates, the costs associated with new financing may increase and, consequently, the Company's financial result may suffer an adverse impact.

In early April 2023, Fitch Ratings reaffirmed the Company's corporate rating on the global scale at "BB+", with a

review of the outlook from “Stable” to “Negative”. Fitch also reaffirmed Dexco's long-term national scale rating of “AAA (bra)” while maintaining the “Stable” outlook. According to the Fitch report, “Dexco's ratings continue to reflect its strong commercial position in the Brazilian wood panel and building materials industries, and its commitment to preserving robust liquidity.”

### **Covenants**

Violation of contractual obligations provided for in financing agreements (covenants) may cause adverse effects on the Company's financial conditions.

In the normal conduct of its business, Dexco uses banks and the capital market to seek 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 guarantee the Company's liquidity to meet the financial 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 related to the distribution of dividends above the mandatory minimum, disposal or other forms of assignment of relevant assets, substantial change in the Company's capacity and economic-financial situation, issuance of new securities or change in direct or indirect corporate control and/or corporate transactions in general. These devices are known in the market as covenants that, when not observed, can trigger early maturity clauses of the assumed credit lines, if so desired by counterparties that have contracts with such clauses.

Furthermore, 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 may also adversely and materially 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 management, of deciding on the distribution of dividends or interest on equity in excess of the statutory minimum, the disposal of assets and the performance of mergers or acquisitions.

**4.4 Describe the judicial, administrative or arbitration proceedings in which the issuer or its subsidiaries are a party, discriminating between labor, tax, civil, environmental and others: (i) that are not confidential, and (ii) that are relevant to the business of the issuer or its subsidiaries, indicating:**

The Company and its subsidiaries are involved in 3,387 lawsuits, of which: 2,075 are labor lawsuits, 2,064 are legal and 11 are administrative, 47 are environmental, 41 are administrative and 6 are judicial, 624 are civil, all of which are pending at the judicial level, and 641 tax and social security cases, 431 of which are pending at the administrative level and 210 are pending at the judicial level.

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 BRL 10,000 thousand; ii) possible loss whose demand exceeds the amount of BRL 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 environmental judicial, administrative and arbitrary proceedings depending on the case, they deserve to be highlighted for their strategic relevance or for exceeding the value of U\$ 10,000.00, indicated in a specific item below ("iv").

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/22 x Dec/21) and the updated forecasts.

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

<b>Fee Arbitration Action (Civil) 0000726-81.1994.8.24.0020</b>	
a. in court	1 <sup>st</sup> Civil Court of Criciúma/SC
b. court level	Supreme Federal Court
c. instauration	03/14/1997
d. parties in the process	Plaintiff: Felisberto Córdova Advogados, Defendant: Cecrisa Revestimentos CerâmicosS/A
e. amounts, assets or rights involved	R\$ 47.400 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	<b>Object:</b> This is an action for compliance with the judgment, filed by FELISBERTO CORDOVA 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. 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, as well as the cancellation of any collection of any default interest and/or any restrictive measures against its assets;

	<p>(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><b>This process is guaranteed by contractual reserve due to the acquisition of Companhia Cecrisa Revestimentos Cerâmicos S.A. by the Dexco Group.</b></p>
g. summary of decisions on the merits rendered	At the request of the creditor, disregard of the legal personality of the Cecrisa Group was granted with the consequent inclusion of CECRISA REVESESÇÕES CERAMICOS S/A ("CECRISA") and CERAMIC PORTINARI at the passive pole of the action.
h. stage of the process	Enforcement of the Judgment
i. chance of loss	R\$47,400 classified as probable in Dec/2022.
j. reason why the process is considered relevant	Provisioned amount exceeds R\$10,000.
k. analysis of the impact in case of loss from the process	Cash Output without influence on the result.

<b>Maternity Sal. 1/3 of vacation and API (Dexco) (Fiscal) Declaration Action no. 0012347-30.2010.4.03.6100</b>	
a. in court	Federal Justice of São Paulo
b. court level	Federal Regional Court of the 3rd Region
c. initiation date	06/07/2010
d. parties in the process	Dexco 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) = BRL 38,200 thousand, in Dec./2022.
f. main facts	<p><b>Release the payment of social security contributions referring to: maternity pay, paternity leave, additional 1/3 of vacation and indemnified prior notice.</b></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> <p>12/31/2021 – The retraction judgment is awaited since 08/31/2020 by the TRF3 on the constitutionality of the 1/3 vacation.</p> <p>07/05/2022 - Retraction Court, reversing the favorable judgment to the company of the 1/3 vacation.</p> <p>08/09/2022 – Rext filed by the company.</p> <p>09/21/2022 – Declaratory Embargoes presented by the Federal Government.</p> <p>08/02/2022 – Deposit made by the Company in the amount of MMR\$9.0 in order to await any modulation of the effects.</p> <p>08/03/2022 – Deposit made by the Company in the amount of MMR\$3.0 as payment for the period after the decision of the STF leading case..</p>
g. summary of decisions on the merits rendered	<p>01/07/2011 - Partially favorable judgment, removing the obligation to pay a contribution on 1/3 of vacation, declaring the plaintiff's right to compensate the amounts unduly collected.</p> <p>07/05/2022 - Retraction Court, reversing the favorable judgment to the company of the 1/3 vacation.</p> <p>09/05/2012 - judgment upheld the decision on the non-payment of the contribution on 1/3 of vacation and included the exemption on the API.</p>
h. stage of the process	Awaiting judgment of admissibility of the Company's RExt by Vice-Presidency of TRF3.
i. chance of loss	R\$20,800 classified as probable in Dec/2022.
j. reason why the process is considered relevant	Provisioned amounts exceed R\$10,000.
k. analysis of the impact in case of loss from the process	Cash Output without influence on the result.

<b>IRPJ / CSLL Assessment (Fiscal)</b> <b>Administrative Process 10340.721054/2021-48</b>	
a. in court	Federal Revenue of Brazil in Criciúma / SC
b. court level	Administrative Council of Tax Appeals - CARF
c. initiation date	08/27/2021
d. parties in the process	Dexco Revestimentos Cerâmicos S.A. x Brazilian Federal Revenue Office
e. amounts, assets or rights involved	IRPJ/CSLL = BRL 20,000 thousand in Dec/2022.
f. main facts	<b>Indeductibility of fines and charges</b>



	<p>Disallowance of tax credit arising from the disregard of the IR/CS deductibility of fines and charges carried out in the year 2017, of Ceusa debts recognized and provisioned accounting in the year 2016, with said accounting provision reversed in 2017 when Ceusa's debts were paid off.</p> <p>08/27/2021 - Notice of infraction notice.</p> <p>09/28/2021 - Objection presented.</p> <p>12/27/2021 - Acknowledgment of the decision of the DRJ that judged the unfounded challenge.</p> <p>01/24/2022 - Voluntary Appeal filed against the decision of the DRJ.</p>
g. summary of decisions on the merits rendered	The understanding of DRJ's decision of 12/27/2021 was that interest and fines on taxes could be accounted for, by the accrual basis, in the month/year of its calculation and not at the time of its payment (2017).
h. stage of the process	Administrative Process in progress at CARF (2nd administrative instance), for judgment of voluntary appeal.
i. chance of loss	R\$20,000, classified as probable in Dec/2022.
j. reason why the process is considered relevant	Provisioned amount exceeded R\$10,000 in Dec/22.
k. analysis of the impact in case of loss of the process	R\$20,000 in Dec/2022, classified as probable (cash outflow without influence on the result).

<b>PIS/COFINS on sales of forests 2011 (Fiscal) AA 5009315-43.2021.4.03.6100</b>	
a. in court	Federal Court of São Paulo
b. court level	17 <sup>th</sup> Federal Civil Court of the São Paulo Subsection
c. initiation date	04/28/2021
d. parties in the process	Duratex Florestal Ltda. x Federal Union (National Treasury Department)
e. amounts, assets or rights involved	PIS/COFINS = BRL 10,300 thousand in Dec/2022.
f. main facts	<p><b>PIS/COFINS on forest</b>            Notice issued in November 2015 (P.A 10314-727.974/2015-49), for the collection of PIS/COFINS on forest sales (fixed assets), carried out in 2011.</p> <p>04/28/2021 - Distribution of Annulment Action</p> <p>05/26/2021 - Injunction Rejected</p> <p>06/15/2021 - Interlocutory appeal against denial of the injunction</p> <p>06/24/2021 - Early relief denied in Interlocutory</p> <p>07/01/2021 - Judicial Deposit to guarantee the debt and suspend the enforceability</p> <p>07/22/2021 - Challenge by the Union</p> <p>11/08/2021 - Replica</p> <p>11/29/2021 - Interlocutory appeal dismissed.</p>

g. summary of decisions on merits rendered	N/A
h. stage of the process	1st INSTANCE
i. chance of loss	R\$10,300 classified as probable in Dec/2022.
j. reason why the process is considered relevant	Provisioned amounts exceed R\$10,000
k. analysis of the impact in case of loss from the process	R\$10,300 in Dec/2022, classified as probable (cash outflow without influence on the result).

<b>PIS/COFINS on forest sales - 2017 (Fiscal) Administrative Process 15746-720395/2021-57</b>	
a. in court	Brazilian Federal Reserve Office in São Paulo/SP
b. court level	Regional Judgement Office of the RFB - DRJ
c. initiation date	03/26/2021
d. parties in the process	Duratex Florestal Ltda. x Brazilian Federal Reserve Office
e. amounts, assets or rights involved	PIS/COFINS = BRL 9,200 thousand in Dec/2022.
f. main facts	<b>PIS/COFINS on forest</b> Notice issued for collection of PIS/COFINS on sales of forests (fixed assets), carried out in the fiscal year 2017. 03/26/2021 - Notice of infraction notice. 04/22/2021 - Objection presented.
g. summary of decisions on the merits rendered	N/A
h. stage of the process	Process in progress at the DRJ (1st instance), pending a decision on the objection presented.
i. chance of loss	R\$9,200, classified as probable in Dec/2022.
j. reason why the process is considered relevant	Provisioned amount of the thesis, taking into account the discussion object of AA 5009315-43.2021.4.03.6100, exceeds R\$10,000 in Dec/22.
k. analysis of the impact in case of loss from the process	R\$9,200 in Dec/2022, classified as probable (cash outflow without influence on the result).

<b>PIS/COFINS disallowance of credits - 2015 Administrative Proceeding 10314720530/2019-14</b>	
a. court	Federal Revenue Service of Brazil in São Paulo/SP
b. instance	Administrative Council of Tax Appeals - CARF
c. date of establishment	10/08/2019
d. parties to the proceedings	Dexco S.A. x Federal Revenue Service of Brazil
e. amounts, assets or rights involved	PIS/COFINS = R\$14,682 in Dec/2022.
f. main facts	<b>PIS/COFINS – disallowance of credit</b> Notice drawn up, after an inspection procedure that disallowed credits of

	<p>goods and services taken by the industrial units</p> <p>09/06/2019 – Awareness of the infraction notice.</p> <p>10/08/2019 – Objection presented.</p> <p>06/04/2020 – Decision of the DRJ partially favorable. 07/06/2020 – Voluntary Appeal filed.</p>
g. summary of decisions on the merits rendered	Decision of the DRJ partially favorable, disregarding the disallowance on: rental of trucks, scaffolding and containers; toll voucher and on invoices that were not object of the inspection, maintaining the disallowance on: maintenance of permanent assets; freight and storage; rental of structured warehouses; extemporaneous credit and for lack of documentary evidence.
h. stage of the process	Process in progress at CARF (2nd instance), pending a decision on the voluntary appeal lodged
i. chance of loss	PROBABLE / REMOTE
j. reason why the process is considered relevant	Provisioned amount exceeds R\$10,000 in Dec/22.
k. analysis of the impact in case of loss from the process	R\$10,773 in Dec/2022, classified as probable (cash outflow without influence on the result) and R\$3,909 in Dec/2022, classified as remote, by the favorable decision in the DRJ (Cash outflow with effect on the result)

ii) possible loss whose demand exceeds the amount of BRL 20,000 thousand:

<b>Estrela do Sul – (Afficavit 2006 – land) (Fiscal) Annulment Action 1007709-59.2018.4.01.3400</b>	
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	04/17/2018
d. parties in the process	Estrela do Sul Participações Ltda. X Federal Union (National Treasury Department)
e. amounts, assets or rights involved	IRPJ/CSLL = BRL 284,600 thousand, in Dec/2022.
f. main facts	<p><b>IRPJ/CSLL calendar year 2006: : a) Partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul ParticipShares 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.</b></p> <p>Assessment, for alleged capital gain, in an operation of partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul ParticipShares 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 ParticipShares Ltda.) to the company receiving the transferred portion (Satipel Industrial SA, currently Dexco S.A.</p>

	<p>(Previously name Duratex S.A.); <b>iii</b>) 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;</p> <p>Decision of the 1st administrative court level upheld the notice of infraction. 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>10/26/2021 - Declaratory Embargoes of the Treasury rejected, while the Embargos da Estrela do Sul were upheld</p> <p>12/07/2021 - Appeal filed by the Treasury National, which is awaiting trial.</p>
g. summary of decisions on the merits rendered	10/26/2020 – Judgment that upheld the action, cancelling the debt tax, due to the maintenance of the assessment in the administrative sphere by virtue of the casting vote.
h. stage of the process	Judgment of the Federal Government Appeal in TRF1
i. chance of loss	R\$284,600 classified as possible in Dec/2022.
j. reason why the process is considered relevant	Amounts under discussion exceed R\$20,000.
k. analysis of the impact in case of loss from the process	Cash outflow with effect in the result in the amount of R\$284,600 in Dec/2022.

<b>Estrela do Sul – (Assessment 2009 - forests) (Fiscal) Annulment Action 0073514-44.2016.4.01.3400</b>	
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. (solidary) x Federal Union (National Treasury Department)
e. amounts, assets or rights involved	IRPJ/CSLL = BRL 36,600 thousand in Dec/2022

f. main facts	<p><b>IRPJ /CSLL calendar year 2009: a) Partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul ParticipShares Ltda.) with the incorporation of assets (forests) into Duratex Florestal Ltda.; b) Presumed Profit - Taxation of the revaluation reserve - Capital gain.</b></p> <p>Assessment for alleged capital gain in operation of partial spin-off of Satipel Florestal Ltda. (current Estrela do Sul ParticipShares 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, Yesply, the transfer of the forest reserves of the spun-off company (Satipel Florestal Ltda., currently Estrela do Sul ParticipShares 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 ParticipShares 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> <p>11/03/2020 - Judgment upheld, analyzing the merits of the demand and confirming the injunction.</p> <p>08/09/2021 - Appeal by the National Treasury</p>
g. summary of decisions on the merits rendered	11/03/2020 – Judgment upheld, analyzing the merits of the demand and confirming the preliminary injunction.
h. stage of the process	Judgment of the Federal Government Appeal in TRF1.
i. chance of loss	R\$36,600 classified as possible in Dec/2022.
j. reason why the process is considered relevant	Amounts under discussion exceed R\$20,000.
k. analysis of the impact in case of loss from the process	Cash outflow with effect in the result in the amount of R\$36,600 in Dec/2022.

<b>Assessment IRPJ / CSLL (Fiscal) P.A 11516-722.840/2014-47</b>	
a. in court	Brazilian Federal Reserve Office in Criciúma/SC
b. court level	Superior Chamber of the Administrative Council for Tax Appeals - CARF
c. initiation date	09/24/2014
d. parties in the process	Dexco Revestimentos Cerâmicos S.A. x Federal Union
e. amounts, assets or rights involved	IRPJ/CSLL = BRL 57,100 thousand in Dec/2022.
f. main facts	<p><b>Collection of IRPJ and CSLL in the 2009 calendar</b> by supposed 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 ex-officio 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>
g. summary of decisions on the merits rendered	The decisions rendered by DRJ (1st instance) and CARF (2nd instance) were fully favorable to Dexco Revestimentos Cerâmica (formerly Cecrisa), disregarding the integrity of the notice of infraction.
h. stage of the process	Case pending before the Superior Chamber of CARF (last administrative instance) for judgment of Special Appeal of the Federal Government.
i. chance of loss	R\$57,100, classified as possible in Dec/2022.
j. reason why the process is considered relevant	Amount of the possible contingency exceeds R\$20.00 in Dec/22.
k. analysis of the impact in case of loss from the process	Guaranteed process and value (R\$57,100 in Dec/2022) by contractual reserve against former partners due to the acquisition of CECRISA Revestimentos Cerâmicos S.A. by the current Dexco Revestimentos Cerâmicos S.A.

<b>Manifestation of Non-Compliance P.A 10880-931.588/2021-73 negative balance of IRPJ - 2016 (divergences in the declaration of financial income and IR paid abroad - Colombia)</b>	
a. court	Federal Revenue Service of Brazil in São Paulo / SP
b. instance	RFB Regional Judgment Office - DRJ
c. date of establishment	06/08/2021
d. parties to the proceedings	Dexco S.A. x Federal Government
e. amounts, assets or rights involved	IRPJ = R\$21,842 in Dec./2022
f. main facts	<p><b>Negative Balance of IRPJ/2016</b>            Partial approval of the compensations made by the RFB understands that the credit (negative balance of 2016) had the following inconsistencies: a) withholdings sources: the full taxation of income, subject to withholdings, would not have been proven due to the divergence between DIRF and the Bookkeeping – ECF and; b) part of the tax amount paid in Colombia would not have been sufficient to offset the tax in Brazil.</p> <p>05/10/2021 – Awareness of the Decision Order.</p> <p>06/08/2021 – Manifestation of Nonconformity</p> <p>09/15/2022 – Report prepared by EY was presented, which corroborates the arguments presented in the Manifestation of Non-Compliance.</p>
g. summary of decisions on the merits rendered	N/A
h. stage of the process	Process in progress at the DRJ (1st administrative instance), pending a decision on the Manifestation of Nonconformity presented.
i. chance of loss	R\$21,842, classified as possible in Dec/2022.
j. reason why the process is considered relevant	Amount of the possible contingency exceeds R\$20,000 in Dec./22.
k. analysis of the impact in case of loss from the process	Cash outflow with effect on the result. R\$21,842 in Dec/2022

<b>Dexco S.A. (current name of Duratex S.A.) (Tax) – (Assessment 2009-2014 – ICMS Permanent) Annulment Action 105863798.2019.82.6.0053</b>	
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	Dexco S.A. x State of São Paulo
e. amounts, assets or rights involved	ICMS = BRL 29,300 thousand, in Dec/2022
f. main facts	<p><b>Tax assessment notice originating from the DRI, arising from ICMS credits on property, plant and equipment.</b>            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</p>

	<p>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> <p>08/17/2021 - Subpoena for the parties to submit questions and Technical assistant.</p> <p>09/03/2021 - Presentation of Questions and Assistant by Dexco and FESP</p>
g. summary of decisions on the merits rendered	N/A
h. stage of the process	1st INSTANCE – EXPERT PHASE
i. chance of loss	R\$29,300, classified as possible in Dec/2022.
j. reason why the process is considered relevant	Amounts exceed R\$20,000.
k. analysis of the impact in case of loss from the process	Cash outflow with effect on the result in the amount of MR\$29,300 in Dec/2022.

<b>Dexco S.A. (Tax)</b> <b>Annulment Action 0053745-23.2019.8.19.0001</b>	
a. in court	State Justice of Rio de Janeiro
b. court level	17th Public Treasury Court
c. initiation date	03/08/2019
d. parties in the process	Dexco S.A. X State of Rio de Janeiro
e. amounts, assets or rights involved	ICMS = BRL 20,700 thousand, in Dec/2022.
f. main facts	<p><b>Use of export credit from Ideal Standard (currently DX Queimados)</b></p> <p>Decision of the Taxpayers' Council that canceled the assessment, under review by the Secretary of Finance, the 50% fine on the ICMS credit was maintained at the administrative level.</p> <p>03/08/2019 Distribution.</p>



	09/06/2019 Dispute by the Treasury 06/18/2021 Dexco replica 09/05/2022 Opinion of the Public Ministry
g. summary of decisions on the merits rendered	N/A
h. stage of the process	1 <sup>st</sup> . Instance
i. chance of loss	BRL 20,700 thousand, classified as possible in Dec/2022.
j. reason why the process is considered relevant	Amount provisioned exceed BRL 20.000 thousand.
k. analysis of the impact in case of loss of the process	Cash outflow with effect on income in the amount of BRL 20,700 thousand in Dec/2022.

<b>Dexco S.A. and Duratex Florestal Ltda.</b> <b>– (Remove the levy of IR/CS on SELIC in the refund of undue tax.)</b> <b>Writ of Mandamus 5021155-50.2021.4.03.6100</b>	
a. in court	Federal Court of the São Paulo Subsection
b. court level	7th Federal Civil Court of São Paulo
c. initiation date	04/08/2021
d. parties in the process	Dexco S.A. and Duratex Florestal Ltda. X Federal Union (National Treasury Office)
e. amounts, assets or rights involved	IR/CS = BRL165,600 thousand in Dec/2022
f. main facts	<b>Exclude the incidence of IRPJ and CSLL on the SELIC rate incurred in the refund of the undue tax.</b>  08/04/2021 - Distribution of the Writ of Mandamus  08/09/2021 - Injunction Rejected  09/03/2021 - Sentence denying security  09/29/2021 - Appeal filed by the companies  07/08/2022 - Judgment granting the company's  Appeal 07/26/2022 - Motion for Clarification of the  Federal Government and the Company
g. summary of decisions on the merits rendered	09/03/2021 - Judgment denying security to remove the incidence of IRPJ and CSLL on the SELIC rate incurred in the refund of the tax undue. 07/08/2022 - Judgment granting the company's Appeal to rule out the incidence of IRPJ and CSLL on the SELIC rate incurred in the refund of the tax undue.
h. stage of the process	Judgment of Embargoes in TRF3
i. chance of loss	R\$165,600 classified as possible in Dec/2022.
j. reason why the process is considered relevant	The amounts exceed R\$20,000.
k. analysis of the impact in case of loss from the process	Cash outflow with effect in the result in the amount of R\$165,600 in Dec/2022.

<b>Dexco Revestimentos Cerâmicos S.A. (Tax)</b> <b>– (Remove the levy of IR/CS on SELIC in the refund of undue tax.)</b> <b>Writ of Mandamus 5022296-75.2021.4.04.7200</b>	
a. in court	Federal Office of the Santa Catarina Subsection
b. court level	4th Federal Civil Court of Florianópolis
c. initiation date	07/29/2021
d. parties in the process	Dexco Revestimentos Cerâmicos S.A. x Federal Union (National Treasury Office)
e. amounts, assets or rights involved	IR/CS = BRL 30,200 thousand in Dec/2022.
f. main facts	<p><b>Exclude the incidence of IRPJ and CSLL on the SELIC rate incurred in the refund of the undue tax.</b></p> <p>09/27/2021 - Distribution of the Writ of Mandamus</p> <p>08/16/2021 - Injunction Rejected</p> <p>09/13/2021 - Interlocutory appeal filed by the company against denial of the preliminary injunction</p> <p>12/09/2021 - Partial grant of the injunction exclusively in as a result of process No. 5014095-53.2019.4.04.7204</p> <p>02/16/2022 - Judgment granting security in part.</p> <p>02/18/2022 - Federal Government Appeal.</p> <p>04/14/2022 - Adhesive Appeal</p> <p>09/21/2022 - Judgment dismissing the Federal Government Appeal and Providing the Adhesive Appeal of the Company.</p> <p>09/25/2022 - Federal Declaratory Embargoes.</p> <p>11/29/2022 - Embargoes not accepted.</p> <p>11/30/2022 - REsp and RExt of the Federal Government</p>

g. summary of decisions on the merits rendered	02/16/2022 - Judgment granting security in part only to rule out the incidence of IRPJ and CSLL on the SELIC rate in case No. 5014095-53.2019.4.04.7204.  09/21/2022 - Judgment dismissing the Federal Government Appeal and Upholding the Company's Adhesive Appeal to remove the incidence of IRPJ and CSLL on the SELIC rate incurred in the refund of the tax undue.
h. stage of the process	Admissibility of Federal Government Appeal by the Vice-Presidency of the TRF4
i. chance of loss	R\$30,200 classified as possible in Dec/2022.
j. reason why the process is considered relevant	Amounts exceed R\$20,000.
k. analysis of the impact in case of loss from the process	Cash outflow with effect in the result in the amount of R\$30,200 in Dec/2021.

<b>Dexco Hydra Corona Water Heating Systems Ltd.</b> <b>- (Remove the levy of IR/CS on SELIC in the refund of undue tax.)</b> <b>Writ of Mandamus 0803839-97.2021.4.05.8500</b>	
a. in court	Federal Court of Sergipe Subsection
b. court level	1st Federal Civil Court of Aracaju
c. initiation date	07/29/2021
d. parties in the process	Dexco Hydra Corona Water Heating Systems Ltd. X Federal Union (National Treasury Office)
e. amounts, assets or rights involved	IR/CS = BRL 1,300 thousand, in Dec/2022.
f. main facts	<b>Exclude the incidence of IRPJ and CSLL on the SELIC rate incurred in the refund of the undue tax.</b>  09/27/2021 - MS Distribution  08/24/2021 - Injunction Rejected;  09/15/2021 - Interlocutory Appeal  09/16/2021 - Injunction dismissed in Interlocutory  10/08/2021 - Internal grievance by the company  12/16/2021 - Judgment upheld the interlocutory appeal and judged the internal grievance harmed  01/14/2022 - Judgment granting security.  01/19/2022 - PGFN Appeal.  09/02/2022 - Counterarguments to the Appeal.
g. summary of decisions on the merits rendered	01/14/2022 - Judgment granting the security to rule out the incidence of IRPJ and CSLL on the SELIC rate incurred in the refund of the tax undue.
h. stage of the process	TRF5
i. chance of loss	R\$1,300 classified as possible in Dec/2022.
j. reason why the process is considered relevant	The process added to the two above of the same thesis exceeds R\$20,000.
k. analysis of the impact in case of loss from the process	Cash outflow with effect on income in the amount of R\$1,300 in Dec/2022

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

<b>Profit Abroad 1996 to 2002 Annulment Action 0021541-20.2011.4.01.3400</b>	
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 = BRL 5,900 thousand in Dec /2022.
f. main facts	<p><b>Profits abroad</b> 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> <p>05/29/2020 - Decision on appeal by the Union, judging partially valid only to change the fees attorneys, maintaining the terms of the sentence that judged action to cancel the tax credit.</p> <p>07/19/2020 - Internal appeal filed by the Union against the monocratic decision that partially granted the appeal of appeal.</p> <p>07/22/2020 - Internal appeal filed by the company in relation to apart from the monocratic decision that changed the value of the fees of succumbence</p> <p>11/12/2020 - Judgment of the Internal Appeal in which the sentence favorable was maintained to nullify the tax credit discussed in process 16.327.000276/2006-49, in view of the right to compensation of taxes paid abroad by companies controlled companies, as well as for the removal of the collection of fines moratorium. However, the Rapporteur did not authorize the lifting of the deposit, a procedure that will be performed after transit in judged.</p> <p>11/18/2020 - Motions for Clarification presented by the Company.</p> <p>05/05/2021 - Judgment rejected the motion for clarification</p> <p>05/25/2021 - Special Appeal filed by the Company and the Unity.</p> <p>06/24/2021 - Counterarguments to the Special Appeal by the company.</p> <p>Provision maintained refers to unavailability and compensation of the IR paid abroad</p>

g. summary of decisions on the merits rendered	04/04/2014 – Judgment partially upholding the annulment action.  11/12/2020 - Judgment of the Internal Appeal in which the favorable judgment was maintained to annul the tax credit discussed in case 16.327.000276/2006-49, in view of the right to compensation of taxes paid abroad by the controlled companies, as well as the removal of the collection of a moratorium fine. However, the Rapporteur did not authorize the withdrawal of the deposit, a procedure that will be performed after the final and unappealable decision.
h. stage of the process	STJ
i. chance of loss	R\$3,700 in Dec/2022 classified as probable R\$2,100 in Dec/2022 classified as remote
j. reason why the process is considered relevant	Demand of strategic interest to the company, in view of the financial impact of the thesis, together with the judicial discussion on the subject (Administrative Proceeding 16327.000277/2006-93 and MS 000024-37.2003.4.03.6100).
k. analysis of the impact in case of loss of proceedings	No effect.

<b>Profit Abroad 1996 to 2002</b> <b>Writ of Mandamus 000024-37.2003.4.03.6100</b>	
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	Dexco S.A. x Federal Government
e. amounts, assets or rights involved	IRPJ/CSLL = BRL 4,700 thousand in Dec/2022.
f. main facts	<p>Profits abroad 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> <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>

	9/9/2019 - Internal Interlocutory Appeal filed by the Federal Government.  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.
g. summary of decisions on the merits rendered	07/06/2007 – Judgment unfavorable to the company, filed appeal on 07/24/2007. Amounts deposited in full.  08/28/2014 – Judgment of the Appeal by the Special Body of the TRF upheld the decision to partially grant the appeal.
h. stage of the process	STJ
i. chance of loss	R\$4,700 in Dec/2022 classified as possible.
j. reason why the process is considered relevant	Demand of strategic interest to the company, in view of the financial impact of the thesis, together with the judicial discussion on the subject (Administrative Proceeding 16327.000277/2006-93 and AA 0021541-20.2011.4.03.6100).
k. analysis of the impact in case of loss from the process	No effect.

<b>Profit Abroad 2003 (Tax)</b> <b>Administrative Proceeding 16327.000277/2006-93</b>	
a. court	Federal Revenue Service of Brazil in São Paulo/SP
b. instance	Administrative Council of Tax Appeals – CARF
c. date of establishment	03/09/2006
d. parties to the proceedings	Dexco S.A. x Federal Revenue Service of Brazil
e. amounts, assets or rights involved	IRPJ/CSLL = R\$5,300 in Dec/2022.
f. main facts	<b>Profits Abroad - 2003</b> Refers to the Notification received by the RFB requesting the payment of IRPJ and CSLL arising from profit of subsidiaries abroad in 2003. AIIM was challenged in view of the illegality of taxation based on equity equivalence and the unconstitutionality of the presumption of profit availability (art. 74 of MP 2.158-35).  The provision refers to the possibility of offsetting the IR paid abroad.  02/20/2009 – Decision of the DRJ unfavorable.  08/11/2009 – Voluntary Appeal to CARF. .
g. summary of decisions on the merits rendered	Process in progress at CARF (2nd administrative instance) for judgment of the company's voluntary appeal.
h. stage of the process	In a decision of the DRJ, issued in February/2009, the entry was judged valid on the following grounds: a) profits earned abroad are subject to the incidence of IRPJ; b) the counterpart of the adjustment of the value of investment abroad, evaluated using the equity method must be recorded to calculate accounting profit in Brazil.
i. chance of loss	PROBABLE / REMOTE
j. reason why the process is considered relevant	Demand of strategic interest to the company, in view of the financial impact of the thesis, together with the judicial discussion on the subject (MS 0000024-37.2003.4.03.6100 and AA 0021541-20.2011.4.03.6100).
k. analysis of the impact in case of loss of proceedings	R\$1,600 in Dec/2022, classified as probable (cash outflow without influence on income) and R\$3,600 in Dec/2022, classified as remote (cash outflow with influence on the result).

iv) Environmental demand that exceeds the value of U\$ 10,000.00:

<b>Environmental Public Civil Action 0005775-52.2021.8.19.0067</b>	
a. in court	2nd Civil Court of Queimados/RJ
b. court level	1st Instance - Civil Court
c. initiation date	10/29/2021
d. parties in the process	Dexco S.A. (current name of Duratex S.A.) x Ministry Public of the State of Rio de Janeiro (MPRJ)
e. amounts, assets or rights involved	BRL 100,000.00
f. main facts	<p><b>Alleged inappropriate release of industrial effluents, inadequate disposal of waste and failure to control atmospheric pollution</b> the Public Ministry of the State of Rio de Janeiro (MPRJ) a Public Civil Action against Dexco, after inspection from the State Institute of the Environment (INEA), for alleged eviction irregular industrial effluents, inadequate disposal of waste and failure to control air pollution requiring thus, the interdiction of our industrial unit located in Municipality of Queimados.</p> <p>11/05/2021 - Granting of injunction to interdict the factory</p> <p>11/08/2021 - Request for reconsideration of injunction to release the Factory</p> <p>11/17/2021 - Reconsideration granted by the judge to authorize the factory release</p> <p>11/19/2021 - Interlocutory appeal filed by the MP</p> <p>11/23/2021 - Counter-minute to the Interlocutory Appeal filed by Dexco</p> <p>12/02/2021 - The judge reestablished the injunction for not compliance with the conditions. MP manifested giving up of the injunction and requested the suspension of the process for 90 days, to negotiating a TAC. Dexco expressed his agreement with the suspension of the process.</p> <p>12/08/2021 - The judge suspended the case for 90 days to TAC negotiation</p> <p>12/19/2022 – Approval in Court of the TAC.</p> <p>12/23/2022 – Payment of the TAC in the amount of R\$560,000.00, as a voluntary pecuniary contribution by Dexco to the State Environmental Conservation Fund – FECAM. Currently, we are working on meeting the conditions of the TAC, whose evidence will be made available to the responsible agency in the months of May/2023 and November/2023.</p>
g. summary of decisions on the merits rendered	N/A
h. stage of the process	1st instance
i. chance of loss	R\$100 in Dec/2022 classified as possible
j. reason why the process is considered relevant	Demand of strategic interest to the company, in view of the financial impact of the thesis according to the criterion of relevance applicable to environmental processes of the Company.
k. analysis of the impact in case of loss from the process	N/A

<b>Environmental Public Civil Action 0002464-37.2016.4.01.3503</b>	
a. court	Federal Court of Rio Verde - GO
b. instance	5th Panel – TRF1
c. date of establishment	09/22/2016
d. parties to the proceedings	Colorminas and Cerisa x MPF-GO
e. amounts, assets or rights involved	R\$144 thousand
f. main facts	<p><b>Alleged Illegal Siltstone Extraction</b></p> <p>09/22/2016 – Distribution.</p> <p>07/28/2017 – Cecrisa's Dispute. 11/28/2018 – Judgment upheld on ACP 06/27/2019 – Appeal by Cecrisa</p> <p>01/29/2020 – Records went up to TRF1</p>
g. summary of decisions on the merits rendered	Judgment ordered the Defendants to proceed with the environmental repair of the siltstone exploration area, through Prad, under penalty of a daily fine of R\$ 1,000.00 Reais/day.
h. stage of the process	2nd instance
i. chance of loss	R\$144 in Dec/2022 classified as possible.
j. reason why the process is considered relevant	Exceeds the amount of US\$10,000.00.
k. analysis of the impact in case of loss from the process	N/A

<b>Environmental Public Civil Action 0003252-87.2017.4.01.3803</b>	
a. court	2nd Federal Court of Uberlândia - MG
b. instance	3rd Panel – TRF6
c. date of establishment	03/23/2017
d. parties to the proceedings	Cerisa x MPF-mg
e. amounts, assets or rights involved	R\$843 thousand
f. main facts	<p><b>Overweight traffic on Federal Highways.</b></p> <p>03/23/2017 – Distribution.</p> <p>07/07/2017 – Cecrisa's Dispute.</p> <p>05/11/2018 – Judgment upheld by ACP</p> <p>07/05/2018 – Cecrisa's Appeal</p> <p>03/16/2021 – Records went up to TRF6</p>



g. summary of decisions on merits rendered	Sentence sentenced Cecrisa in the payment of material damages in R\$300 and collective moral damages in R\$100.
h. stage of the process	2nd instance
i. chance of loss	R\$843 in Dec/2022 classified as possible.
j. reason why the process is considered relevant	It exceeds the amount of US\$10,000.00.
k. analysis of the impact in case of loss from the process	Cash Output without influence on the result.

<b>Environmental Public Civil Action 0005677-25.2010.4.01.3806</b>	
a. court	2nd Federal Court of Patos de Minas - MG
b. instance	5th Panel – TRF6
c. date of establishment	12/16/2010
d. parties to the proceedings	Dexco and Valdir x MPF-MG
e. amounts, assets or rights involved	R\$162 thousand
f. main facts	<p><b>Overweight traffic on Federal Highways.</b></p> <p>12/16/2010 – Distribution.</p> <p>04/12/2011 – Dexco's Dispute.</p> <p>11/13/2013 – Judgment dismissed the ACP</p> <p>01/07/2014 – Appeal by MPF-MG</p> <p>05/08/2014 – Judgment upholding the Appeal of MPF-MG 09/25/2014 – Resp and Rext of Dexco.</p> <p>05/13/2015 – Both appeals not admitted</p> <p>06/03/2015 – Appeal in resp and RExt</p>
g. summary of decisions on the merits rendered	Judgment reversed the decision to determine that they refrain from traveling with excessive load, under penalty of payment of a fine in the amount of the cargo transported, as well as to condemn those promoted in the payment of indemnity, as material damages (the amount of which must be determined in the liquidation phase of the judgment) and collective moral damages, in the amount of R\$40,000.00 (forty Reais), pro-rata.
h. stage of the process	Superior Courts
i. chance of loss	R\$162 in Dec/2022 classified as probable.
j. reason why the process is considered relevant	It exceeds the amount of US\$10,000.00.
k. analysis of the impact in case of loss from the process	Cash Output without influence on the result.

<b>Environmental Public Civil Action 1007240-26.2022.4.01.3803</b>	
a. court	Federal Court of Uberlândia - MG

b. instance	1st Instance
c. date of establishment	07/07/2022
d. parties to the proceedings	Massima x MPF-MG
e. amounts, assets or rights involved	R\$12,000.
f. main facts	<b>Overweight traffic on Federal Highways.</b> 07/07/2022 – Distribution. 08/17/2022 – Suspension by Theme 1.104 of the STJ
g. summary of decisions on merits rendered	N/A
h. stage of the process	1st Instance
i. chance of loss	R\$12,000 in Dec/2022 classified as possible.
j. reason why the process is considered relevant	It exceeds the amount of US\$10,000.00.
k. analysis of the impact in case of loss from the process	Cash outflow with influence on the result.

<b>Environmental Execution 5016483-82.2021.8.13.0701</b>	
a. court	4th Civil Court of Uberaba - MG
b. instance	1st Instance
c. date of establishment	09/15/2021
d. parties to the proceedings	Dexco x MPE-MG
e. amounts, assets or rights involved	R\$100.
f. main facts	<b>Overweight traffic on Federal Highways.</b> 07/07/2022 – Distribution. 08/17/2022 – Suspension by Theme 1.104 of the STJ
g. summary of decisions on merits rendered	N/A
h. stage of the process	1st Instance
i. chance of loss	R\$100,000 in Dec/2022 classified as possible.
j. reason why the process is considered relevant	Exceeds the amount of US\$10,000.00.
k. analysis of the impact in case of loss from the process	Cash Output without influence on the result.

<b>Environmental Notice of Infraction No. 3013/2022</b>	
a. court	Municipality of João Pessoa/PB
b. instance	Secretary of the Environment (SEMAM)
c. date of establishment	10/13/2022
d. parties to the proceedings	Dexco S.A. x Department of Environment of the Municipality of João Pessoa/PB
e. amounts, assets or rights involved	R\$399,903.68
f. main facts	<p><b>Alleged improper release of liquid industrial effluents, granted to the receiving body in disagreement with the rules of current legislation.</b></p> <p><b>11/03/2022</b> – Dexco presented an Administrative defense.</p> <p><b>03/09/2022</b> – The analysis of the Administrative Defense by the supervisory body is awaited.</p>
g. summary of decisions on merits rendered	N/A - The analysis of the Administrative Defense is awaited.
h. stage of the process	1st Administrative Instance
i. chance of loss	POSSIBLE
j. reason why the process is considered relevant	Demand of relevant value for the Company, in view of the financial impact of the thesis, according to the relevance criterion applicable to the Company's environmental processes.
k. analysis of the impact in case of loss from the process	Payment of a fine in the amount of R\$399,903.68.

**4.5 Indicate the total amount provisioned, if any, for the process described in item 4.4**

- a. **Tributary and Social Security:** BRL 76,373 thousand;
- b. **Labor:** We inform that we do not have material non-confidential labor lawsuits.
- c. **Civil:** BRL 47,400 thousand;
- d. **Environmental:** BRL 162,000.00; and
- e. **Antitrust and Intellectual Property:** We inform that we do not have material non-confidential competition or intellectual property lawsuits.

**4.6 In relation to relevant confidential processes in which the issuer or its subsidiaries are involved and have not been disclosed in item 4.4, analyze the impact in case of loss and report the values involved**

**Environmental:** There are no processes of an environmental nature that are confidential and relevant.

**Civil/Tributary/Consumer/Social Security:** There are no processes of a civil, tributary, consumer or social security nature that are confidential and relevant.

**Labor:** There are no processes of a labor nature that are confidential and relevant.

**Antitrust and Intellectual Property:** There are no processes of an antitrust or intellectual property nature that are confidential and relevant.

**4.7 Describe other relevant contingencies not covered by the previous items**

The Company and its subsidiaries do not have other relevant contingencies, according to the assessment of its legal advisors in the civil, tributary, social security, labor, antitrust, intellectual property, and environmental areas.

### 5.1. Regarding the risks indicated in items 4.1 and 4.3, inform:

- 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 March 22, 2023.

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

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

Dexco'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 Dexco's Risk Appetite and Tolerance are formalized in the Risk Appetite and Tolerance Methodology.

- i. the risks for which is seeking protection*

During 2022, the risk area conducted 64 interviews with Dexco's top executives, from directors to managers, about the perception of the risks that Dexco is exposed to. Based on the information captured in these interviews, it was proposed to update the Risk Map, the Risk Dictionary, the Risk Rule and the Company's appetite and tolerance to risks to the Risk Committee, the Audit and Risk Management Committee and, finally, approved by the Board of Directors. The purpose of this review is to review the risks inherent in the company's processes in such a way as to maintain residual risks at appropriate appetite and tolerance levels, as well as an adequate control environment, supporting the achievement of Dexco's strategic plan.

The Risk Appetite is the "comfortable acceptable" level of risk that the Company is willing to assume in the development of its activities. Risk Tolerance, in turn, is the maximum level of risk that the Company is willing to assume in the development of its activities as a way to achieve its strategic objectives. The procedures used to define Dexco's Risk Appetite and Tolerance are formalized in the Risk Appetite and Tolerance Methodology approved by the Board of Directors.

The risk ruler allows the visualization of how relevant a given risk may be and/or how much Dexco is prone to its materialization, for a better classification and comparison between risks, in order to create a corporate reference. The risk map is the set of risks to which the Company is exposed (including their respective levels of criticality and the responsible Business units), according to the processes and methodologies used for the identification and evaluation of risks and controls.

The Risk Dictionary is the individual formalization of the types of risks to which the Company is exposed, according to the COSO framework methodology and subcategorized into levels according to its characteristics: **Strategic, Financial, Operational, Cyber 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.
- **External Factors:** 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 operation of the Company, as well as those related to the set of public actions that do not ensure social and infrastructure rights (safety, transportation, health and environment) and that impact the fulfillment of the Company's objectives.
- **Image and Reputation:** associated with the possibility of loss due to weaknesses with disclosures to the Market, Social Media, Internal and Institutional Communication, Trademarks and Patents, Customer Satisfaction and Intellectual Property.
- **Competitive Intelligence:** associated with the possibility of loss due to digital transformation, design and customization, pricing and operating margins, technological innovation, customer journey, sales and marketing strategy and Land and Biological Assets.
- **Financial Risks:** group of risks related to the reliability of the balance sheet and the exposure of the Company's financial operations associated with the possibility of losses due to the exposure of financial operations (market, credit and liquidity). It's about cash flow risks to maximize operating cash generation:
- **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.);
- **Operational and 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.

- **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.
- **Corporate Risks:** associated with the possibility of loss due to dependence on suppliers, business practices, Supplies, New Channels and After-Sales Service and Support.
- **Cyber Risks:** group of risks associated with application systems, tools, technologies and information/data
- **Technology and Security:** associated with the possibility of loss due to unauthorized access to data and information, inadequate definition of security parameters and critical information not protected against disclosure; unreliable information or lack of information to monitor business and decision-making; the impossibility of obtaining information due to communication failures, loss of processing capacity or difficulty in operating the systems, as well as those related to the registration, processing and reporting of invalid data, incomplete or in disagreement with the needs for decision-making, as well as cyberattacks and privacy and confidentiality of information.
- **Regulatory Risks:** group of risks related to compliance with labor, civil, tax/fiscal legislation, or that involve procedures related to regulatory bodies, such as accounting, CVM/B3, among others associated with the possibility of loss due to the exposure of the company or its assets to possible measures, legal changes and/or actions in disagreement with regulations in force that may have a negative impact on its activity or profitability. As well as risks related to Corruption, Money Laundering and Terrorist Financing.

In order to properly manage its risks, Dexco applies the Model of the 3 (three) Lines, developed by the Institute of Internal Auditors (IIA), which consists of a model that aims to establish Roles and Responsibilities of risk management to the various areas of the Company, as listed below:

**1<sup>st</sup> line:** Operational and/or business managers are responsible for knowing and managing their own risks, as well as operating their internal controls. They must implement and execute mitigating actions (action plans) ensuring the compliance of operations and strategies.

**2<sup>nd</sup> line:** These are the Internal Controls, Risks and Compliance areas, components of the Internal Audit Management, Risk Management and Compliance, which assist the 1st line in a consultative manner in identifying the causes and consequences associated with risks. Furthermore, they orchestrate the integration of internal controls and risk management in the corporate environment.

**3<sup>rd</sup> line:** This 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.

#### *ii. instruments used for protection*

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

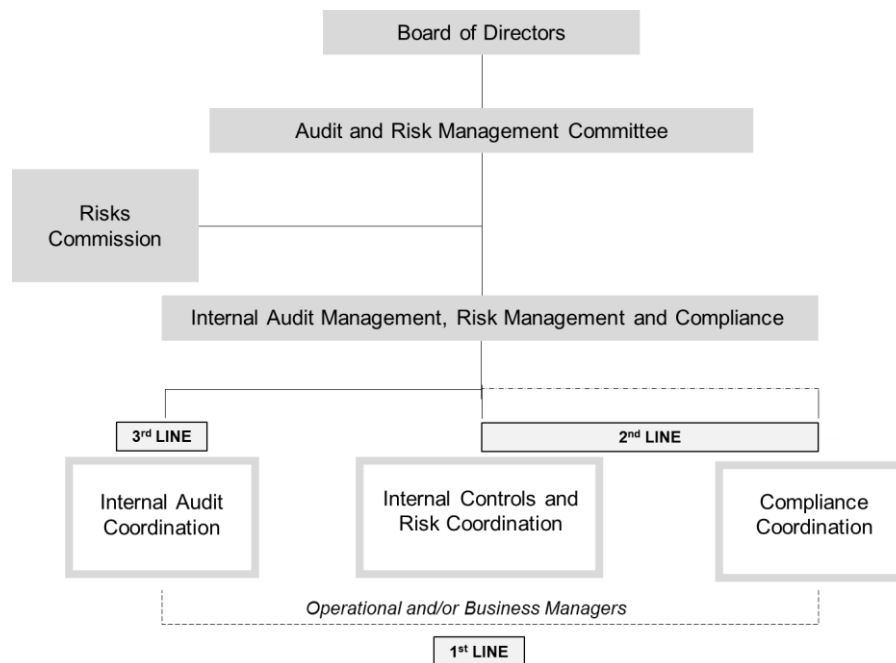
- Corporate policies and standards to guide and direct its stakeholders to achieve the goals defined by the Company;

- 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 Dexco'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 Internal Audit, Risk Management and Compliance Management was structured, which encompasses the coordination of the areas that comprise it 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 Dexco's Appetite and Risk Tolerance Limits;
- Analyze and Approve Dexco's Internal Controls and Risk Management System Policy and its future revisions, if any.

#### Audit and Risk Management Committee

Advisory body linked to the Board of Directors, of a statutory and permanent nature, which has as purpose:

- 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

Dexco's Risk Appetite and Tolerance;

- Monitor the execution of mitigation actions (action plans);
- Raise awareness in the 1st line of the importance of risk management and the responsibility inherent to each employee.

## **Internal Audit Management, Risk Management and Compliance:**

### **Internal Audit Coordination (3<sup>rd</sup> Line)**

Area with an independent structure, which has independence to assess and certify controls implemented by the 1st line, as presented in Policy PO.22 Internal Audit approved by the Board of Directors in March 2023. The area's report is made directly to the Audit and Risk Management, which approves the annual planning of Audit activities Internal and your budget. In addition, based on the recommendation of the Audit Committee and Risk Management, in compliance with the Novo Mercado Regulation, the Board of Management on 03.22.2023: considered the budget presented to be sufficient to regulate operation of the aforementioned Committee and the internal audit area for 2023, as well as the approval of the annual internal audit plan for 2023, whose attributions are recorded in the Audit Policy Internal of the Company.

### **Coordination of Internal Controls and Risks and Coordination of Compliance (2<sup>nd</sup> Line)**

Assists the 1st line in a consultative manner in identifying the causes and consequences associated with risks.

The Coordination of Internal Controls and Risks, belonging to the structure of the Internal Audit Management, Management and Compliance and with functional reporting to the Audit and Risk Management Committee and administration to the Presidency, seeks as a priority to map the Company's processes, identifying both the existing and non-existent controls in order to identify the residual risks of the processes and provide a constant update of the Dexco Risk Map. The annual planning of Internal Controls and Risks activities is approved by the Audit and Risk Management Committee, which receives a quarterly status of the activities performed.

### **Operational and/or Business Managers (1<sup>st</sup> 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 2<sup>nd</sup> 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 Management of Internal Audit, Risk Management and Compliance provides quarterly clarifications on the evolution of risk mapping and mitigation work to the Audit and Risk Management Committee.

## **5.2 Regarding the controls adopted by the issuer to ensure the preparation of reliable financial statements, indicate:**

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

As mentioned in item 5.1, with a view to achieving the Company's objectives and giving greater strength to the subject of risks and internal controls, in September 2019, the Internal Audit, Risk Management and Compliance Management was structured, with the scope of Coordination with teams independent. 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 process mapping, identification of controls and risks associated with them, as well as updating risks by the company's key process.

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

### **b. the organizational structures involved**

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

- Internal Risks and Controls (including corporate and business controllers);
- Internal Audit;
- Compliance;
- Risk Management and Compliance commission;

The Audit and Risk Management Committee is responsible for supervising the activities of this structure, composed of the areas responsible for internal control processes, compliance with laws, internal regulations and regulations and risk management inherent to the activities of the Company and of its subsidiaries, as well as the work carried out by the Internal Audit. Additionally, it investigates the work developed by the Independent Auditors; and evaluates the quality and integrity of the statements financial.

Also, following the requirements of the Novo Mercado regulation of B3, at the General Meeting of Ordinary and Extraordinary Shareholders held on 04/28/2022, became a statutory body and permanent.

### **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 Internal Audit, Risk Management and compliance. 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 Dexco'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 auditors independent, in connection with the audit of the Financial Statements (detailed report), was carried out for the purpose of determining the nature, timing and extent of application of the audit, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The result of this report did not present any significant deficiencies, however, they were presented to the Company suggestions for improvement of non-significant notes of internal controls inherent to the following lawsuit:

- Weaknesses in LFC warehouse controls (Dexco S.A);
- Control of employee medical records documentation;
- Implementation of Segregation of Role governance for the SAP S4Hana environment (Dexco Revestimentos Cerâmicos);
- Granting, reviewing, revoking and monitoring privileged access, employees and third parties to financially relevant systems ; and
- Timeliness in dealing with pending supplier reconciliation and bookkeeping extemporaneous receipt of incoming invoices (Dexco Revestimentos Cerâmicos, Duratex Florestal and Dexco S.A).

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

As an essential part of your journey of continuous improvement of the technological environment in support of its processes, Dexco has been developing the SAPIens project since 2020, which aims to migration of the SAP system to the S4Hana version across the company. Among the challenges to maintain quality during migration, avoiding impacts on the operation of its business, the Company has been acting strongly in the identification and correction of weaknesses, configurations and parameterizations, aiming to guarantee the system correction and improvement necessary to eliminate impacts on your critical processes.

In addition to reviewing procedures, Dexco is working on optimizing systems and guiding its employees to comply with the rules and policies, in order to guarantee the correct concession and revocation of privileged access to the SAP ECC system, SAP S4Hana and other relevant systems in support the relevant processes, as well as the correct and timely review of accesses and logs of monitoring.

Management is also committed to defining roles and responsibilities in the performance of its employees in carrying out their activities, aiming to ensure that such performance is in line with their assignments. The definition will be endorsed by the Company's Executive Committee, and will include the definition of Risk Owners, of the Segregation of Function Matrix, of the process of identifying conflicts of segregation of function, review of associated risks, assessment of criticality, review of accesses and definition of controls compensatory.

In order to ensure the proper collection and safeguarding of mandatory documents from employees, to compliance with legal requirements and competent bodies, the Company continues to act, with the support of external consultancy, in the diagnosis of the current scenario of this process, to identify and reposition policies, procedures, practices and standards that support these activities.

Revisit the flow of notes entry and entry into the system to identify weaknesses, optimization and elimination of root causes, through the determination of the reasons that generate the backlog of conciliation and the effectiveness of the timely handling of pending matters.

Throughout 2021, with the improvements in the tax process, mainly due to the implementation and stabilization of the new tool, the tax assessment process is being carried out on time and, as a consequence, in compliance with the legislation. Additionally, the invoice bookkeeping process is being regularized with the implementation of an auxiliary and specific tool, with the monthly of notes issued by third parties against Dexco versus registered notes, reducing the possibility, quickly identification and handling of possible inconsistencies. In addition, as of 2022, the compliance process fiscal will also contemplate the verification of the network made available by the state revenue, in the states where the information is available.

### 5.3 Regarding the internal integrity mechanisms and procedures adopted by the issuer to prevent, detect and remedy deviations, fraud, irregularities and illegal acts committed against public administration, national or foreign, inform:

**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:**

*i. the main integrity mechanisms and procedures adopted and their adequacy to the profile and risks identified by the issuer, informing how often risks are reassessed and policies, procedures and practices are adapted*

Dexco 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, Dexco has and applies the following internal rules, all publicly available on the Company's website (<https://www.dex.co/ri/esg/governanca-corporativa>):

- 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 Dexco 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 Dexco 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 Dexco before the Public administration in the commercial, administrative or judicial scope. In 2022, this Policy was updated to reflect the new obligations brought by Federal Decree No. 11,129/2022, in addition to other important precautions involving interaction with public entities.
- Audit Policy: establishes guidelines, basic rules and procedures for the Internal Audit function of Dexco 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 Dexco, helping to disseminate the Compliance culture in the Company.

Dexco'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 Dexco's Board of Directors, whose main objectives are:

- Ensure compliance with Dexco'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, Dexco adopts as essential integrity mechanisms:

- The availability of a secure, confidential external reporting channel that ensures anonymity and non-retaliation to the whistleblower in good faith, in addition to the existence of mechanisms for internal investigation, handling of complaints and application of disciplinary measures, when applicable;
- The Code of Conduct and Integrity Policies, such as the Compliance and Anti-Corruption Policies, disclosed to all employees and available to the public;
- of periodic notices on Governance topics, in addition to conducting training sessions that address the main guidelines of the Code of Conduct and other relevant compliance topics for the Company's employees, in order to make employees aware of fair conduct;
- Mapping of any conflicts of interest between employees, suppliers and other partners;
- Due-diligence procedures prior to hiring third parties and other risk stakeholders, such as reputational analyses, in addition to checks on possible vulnerabilities before carrying out mergers and acquisitions;
- Carrying out a formal procedure for donations and sponsorships using tax waivers;
- Ensuring the independence of risk management processes and internal controls, compliance, auditing and ombudsman.
- The integrity risk matrix, defined according to the Company's risk management methodology, contemplating the main compliance risk factors to which the company is subject. This matrix was approved by the Audit and Risk Management Committee on 08.16.2022 and by the Ethics Committee on 09.05.2022.

As provided for in the Internal Controls and Risk Management System Policy, risks are constantly monitored and the Dexco Risk Map is reviewed at least annually. Dexco's policies and procedures are reviewed according to the need to update the processes and/or expiration date of the document (Policies and Regulations – 3 years and Internal Standards – 2 years). The Compliance area is responsible for monitoring the maturity of the Policies and Standards and performs the quarterly status report to the Audit and Risk Management Committee.

Finally, it is noteworthy that, as an institutional position, Dexco 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.

*ii. the organizational structures involved in monitoring the functioning and efficiency of the internal integrity mechanisms and procedures, indicating their attributions, if their creation was formally approved, the issuer bodies to which they report, and the mechanisms for guaranteeing the independence of their directors, if any existing*

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

- Compliance, linked to the Internal Audit, Risk Management and Compliance Management, is responsible for institute and watch over the Integrity Program and the Code of Conduct, make employees aware of integrity and compliance issues, such as anti-corruption practices, perform reputational analysis of third parties, assess possible conflicts of interest and monitor compliance risks. is also the area responsible for managing the Company's Whistleblower Channel, designed to communicate situations that are in disagreement with the Code of Conduct, other internal policies and rules of Dexco and/or the non-compliance with legislation and practice of illegal acts, including those provided for in the scope of the Law Anti-corruption;
- Technical Group - Ethics Committee: responsible for identifying/receiving and taking matters to the deliberation, with the appropriate recommendation, aiming to consolidate Dexco's position on the topics of ethics and corporate need, composed of effective members of the areas: Compliance, People, Legal and Labor Relations, in addition to other guests when relevant;
- 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.

Furthermore, the Internal Audit, Risk Management and Compliance Management guarantees its independence with functional reporting to the Audit and Risk Management Committee and hierarchical reporting to the Dexco Presidency.

*iii. if the issuer has a code of ethics or conduct formally approved, indicating:*

*whether it applies to all directors, auditors, directors and employees and also covers third parties such as suppliers, service providers, intermediary agents and associates; and the sanctions applicable in the event of violation of the code or other rules relating to the subject, identifying the document where these sanctions are provided for*

The Code of Conduct establishes the Company's ethical values and addresses guidelines and rules of conduct applicable to all its employees, which includes a prohibition on discrimination, harassment, improper forms of work, bribery, fraud and other forms of favoritism, conflict of interest, among others. Failure to comply with or breach of the existing assumptions in the Code may result in administrative sanctions, as described in NO.44 Application of Disciplinary Measures, which are recommended and applied depending on the severity of the non-compliance or the act practiced, and may lead to the dismissal of an employee or contractual termination, 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 (<https://www.dex.co/esg/etica/>).

Furthermore, Dexco has a Code of Conduct applicable to suppliers and other third parties containing the values and guidelines that must be followed by this public, a commitment signed via contractual clause. This document is also publicly available on the Company's website (<https://portalfornecedores.duratex.com.br/arquivos/Guia-de-Conduita-do-Fornecedor-Dexco.pdf>)

*iv. body that approved the code, date of approval and, if the issuer publishes the code of conduct, locations on the World Wide Web where the document can be consulted*

Dexco 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 Dexco and its subsidiaries, being delivered to all employees upon admission and communicated to the entire Company whenever changes are made to its content.

**b. if the issuer has a reporting channel, indicating, if so:**

*i. the reporting channel is internal or is in charge of third parties; ii. if the channel is open for receiving complaints from third parties or if it only receives complaints from employees; and iii. whether there are mechanisms for anonymity and protection for whistleblowers in good faith*

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. The guidelines related to the Channel are provided for in the Whistleblower Channel Policy.

*iv. issuer's body responsible for analyzing the complaints*

All complaints are duly investigated and treated with the highest level of secrecy and, if applicable, the violators will be subject to the application of disciplinary and judicial measures, as provided for in the Rules of Application of Disciplinary 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.

Additional information about the Reporting Channel can be found on the website <https://www.canalconfidencial.com.br/dexco/>.



**c. number of cases confirmed in the last 3 (three) fiscal years of deviations, fraud, irregularities and illegal acts committed against the public administration and corrective measures adopted**

No confirmed cases of embezzlement, fraud, irregularities and illicit acts committed against the public administration were recorded in the last three fiscal years.

**d. 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.

**5.4. Inform if, regarding the last fiscal year, there have been significant changes in the main risks to which the issuer is exposed or in the risk management policy adopted, also commenting on any expectations of reduction or increase in the issuer's exposure to such risks**

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.

**5.5. Provide any additional information that the issuer deems relevant**

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

## 6.1 Shareholding Position

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing 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 Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>TREASURY SHARES - Last Update Date:</b>						
12.615.652	1,537	0	0,000	12.615.652	1,537	
<b>Alfredo Egydio Arruda Villela Filho</b>						
066.530.838-88	Brazil	Yes	Yes	21/12/2022		
6.012.228	0,733	0	0,000	6.012.228	0,733	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Alfredo Egydio Setubal</b>						
014.414.218-07	Brazil	Yes	Yes	21/12/2022		
304.717	0,037	0	0,000	304.717	0,037	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing 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 Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>Ana Lúcia de Mattos Barretto Villela</b>						
066.530.828-06	Brazil	Yes	Yes	21/12/2022		
6.011.057	0,733	0	0,000	6.011.057	0,733	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Andrea Laserna Seibel</b>						
140.725.018-32	Brazil	Yes	Yes	21/12/2022		
9.597.627	1,170	0	0,000	9.597.627	1,170	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Carolina Marinho Lutz Setubal</b>						
077.540.228-18	Brazil	Yes	Yes	21/12/2022		
11.607	0,001	0	0,000	11.607	0,001	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing 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 Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>FIA Jequitibá</b>						
38.658.204/0001-97	Brazil		Yes	21/03/2023		
83.705.922	10,201	0	0,000	83.705.922	10,201	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>LIGNA II FUNDO DE INVESTIMENTOS EM AÇÕES</b>						
53.294.108/0001-09	Brazil	Yes	Yes	19/02/2024		
5,228,146	0.637	0	0,000	5,228,146	0.637	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>Guilherme Setubal Souza e Silva</b>						
269.253.728-92	Brazil	Yes	Yes	21/12/2022		
301.478	0,037	0	0,000	301.478	0,037	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Itaúsa S.A.</b>						
61.532.644/0001-15	Brazil	Yes	Yes	21/12/2022		
305.897.334	37,279	0	0,000	305.897.334	37,279	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>José Luiz Egydio Setubal</b>						
011.785.508-18	Brazil	Yes	Yes	21/12/2022		
443.613	0,054	0	0,000	443.613	0,054	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>Julia Guidon Setubal Winandy</b>						
336.694.358-08	Brazil	Yes	Yes	21/12/2022		
11.607	0,001	0	0,000	11.607	0,001	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>OE Setubal S.A.</b>						
61.074.456/0001-90	Brazil	Yes	Yes	21/12/2022		
3.885	0,000	0	0,000	3.885	0,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>OES Participações S.A.</b>						
07.594.905/0001-86	Brazil	Yes	Yes	21/12/2022		
3.056.871	0,373	0	0,000	3.056.871	0,373	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				



CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>Olavo Egydio Setubal Júnior</b>						
006.447.048-29	Brazil		Yes	21/12/2022		
509.185	0,062	0	0,000	509.185	0,062	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>OTHERS</b>						
263.952.530	32,167	0	0,000	263.952.530	32,167	
<b>Paulo Egydio Setubal</b>						
336.694.318-10	Brazil	Yes	Yes	21/12/2022		
11.607	0,001	0	0,000	11.607	0,001	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>PSN Participações Ltda.</b>						
71.735.104/0001-92	Brazil	Yes	Yes	21/12/2022		
23.765	0,003	0	0,000	23.765	0,003	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Egydio Setubal</b>						
033.033.518-99	Brazil	Yes	Yes	21/12/2022		
301.485	0,037	0	0,000	301.485	0,037	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Villela Marino</b>						
252.398.288-90	Brazil	Yes		21/12/2022		
5.753.203	0,701	0	0,000	5.753.203	0,701	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>Roberto Egydio Setubal</b>						
007.738.228-52	Brazil	Yes	Yes	21/12/2022		
301.478	0,037	0	0,000	301.478	0,037	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Rodolfo Villela Marino</b>						
271.943.018-81	Brazil	Yes	Yes	21/12/2022		
5.753.199	0,701	0	0,000	5.753.199	0,701	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Rudric ITH Participações Ltda</b>						
67.569.061/0001-45	Brazil	Yes	Yes	21/12/2022		
113.828	0,014	0	0,000	113.828	0,014	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>Salo Davi Seibel</b>						
047.345.997-34	Brazil		Yes	21/12/2022		
68.880.149	8,394	0	0,000	68.880.149	8,394	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Tide Participações Ltda.</b>						
44.392.785/0001-60	Brazil	Yes	Yes	21/12/2022		
1.537	0,000	0	0,000	1.537	0,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>TOTAL</b>						
820.566.246	100,000	0	0,000	820.566.246	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
FIA Jequitibá				38.658.204/0001-97		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
Fundo de Investimento em Ações Veritas – Investimentos no Exterior						
10.918.523/0001-75	Brazil		24/05/2022			
133.693.746	100,000	0	0,000	133.693.746	100,000	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
OTHERS						
0	0,000	0	0,000	0	0,000	
TOTAL						
133.693.746	100,000	0	0,000	133.693.746	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing 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 Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
FIP Ligna				14.258.522/0001-00		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
OTHERS						
0	0,000	0	0,000	0	0,000	
Salo Davi Seibel						
047.345.997-34	Brazil		Yes	22/02/2017		
592	100,000	0	0,000	592	100,000	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
TOTAL						
592	100,000	0	0,000	592	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
<b>Alfredo Egydio Arruda Villela Filho</b>						
066.530.838-88	Brazil	Yes	Yes	16/11/2022		
426.272.232	12,786	249.673.320	3,921	675.945.552	6,967	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Alfredo Egydio Nugent Setubal</b>						
407.919.708-09	Brazil	Yes	Yes	16/11/2022		
2.403	0,000	242	0,000	2.645	0,000	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
<b>Alfredo Egydio Setubal</b>					
014.414.218-07	Brazil	Yes	Yes	23/11/2022	
119.439.920	3,583	47.459.968	0,745	166.899.888	1,720
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Ana Lúcia de Mattos Barretto Villela</b>					
066.530.828-06	Brazil	Yes	Yes	16/11/2022	
426.272.202	12,786	232.931.834	3,658	659.204.036	6,795
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Beatriz de Mattos Setubal</b>					
316.394.318-70	Brazil	Yes	Yes	16/11/2022	
5.448.828	0,163	333.149	0,005	5.781.977	0,060
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			



CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwn of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
BlackRock Inc.						
00.000.000/0000-00	Estados Unidos			16/11/2022		
0	0,000	319.559.515	5,019	319.559.515	3,294	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
Bruno Rizzo Setubal						
299.133.368-56	Brazil	Yes	Yes	16/11/2022		
36.123.995	1,084	21.940	0,000	36.145.935	0,373	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
Camila Setubal Lenz Cesar						
350.572.098-41	Brazil	Yes	Yes	16/11/2022		
36.123.996	1,084	24.473	0,000	36.148.469	0,373	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
<b>Carolina Marinho Lutz Setubal</b>						
077.540.228-18	Brazil	Yes	Yes	16/11/2022		
45.350.868	1,360	5.852.174	0,092	51.203.042	0,528	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Companhia ESA</b>						
52.117.397/0001-08	Brazil	Yes	Yes	16/11/2022		
20.988.112	0,630	0	0,000	20.988.112	0,216	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Fernando Setubal Souza e Silva</b>						
311.798.878-59	Brazil	Yes	Yes	18/01/2023		
24.663.452	0,740	12.100.645	0,190	36.764.097	0,379	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwn of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
<b>Fundação Antonio e Helena Zerrener Instituição Nacional de Beneficência</b>						
60.480.480/0001-67	Brazil	Yes		16/11/2022		
513.137.094	15,391	127.887.904	2,008	641.024.998	6,608	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Fundação Itaú para a Educação e Cultura</b>						
59.573.030/0001-30	Brazil			16/11/2022		
390.019.195	11,699	47.901.674	0,752	437.920.869	4,514	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Gabriel de Mattos Setubal</b>						
348.338.808-73	Brazil	Yes	Yes	16/11/2022		
5.448.828	0,163	333.149	0,005	5.781.977	0,060	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
<b>Guilherme Setubal Souza e Silva</b>						
269.253.728-92	Brazil	Yes	Yes	18/01/2023		
24.663.576	0,740	11.626.853	0,183	36.290.429	0,374	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>José Luiz Egydio Setubal</b>						
011.785.508-18	Brazil	Yes	Yes	23/11/2022		
103.043.896	3,091	45.417.102	0,713	148.460.998	1,530	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Julia Guidon Setubal Winandy</b>						
336.694.358-08	Brazil	Yes	Yes	16/11/2022		
45.350.868	1,360	5.852.174	0,092	51.203.042	0,528	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
<b>Luiza Rizzo Setubal Kairalla</b>						
323.461.948-40	Brazil	Yes	Yes	16/11/2022		
36.124.000	1,084	32.267	0,001	36.156.267	0,373	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Marcelo Ribeiro do Valle Setubal</b>						
230.936.378-21	Brazil	Yes	Yes	16/11/2022		
2.439	0,000	336.069	0,005	338.508	0,003	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Mariana Lucas Setubal</b>						
227.809.998-10	Brazil	Yes	Yes	16/11/2022		
28.877.403	0,866	10.824.911	0,170	39.702.314	0,409	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
<b>Marina Nugent Setubal</b>					
384.422.518-80	Brazil	Yes	Yes	16/11/2022	
2.403	0,000	242	0,000	2.645	0,000
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Olavo Egydio Mutarelli Setubal</b>					
394.635.348-73	Brazil	Yes	Yes	16/11/2022	
5.448.828	0,163	333.149	0,005	5.781.977	0,060
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Olavo Egydio Setubal Júnior</b>					
006.447.048-29	Brazil	Yes	Yes	23/11/2022	
12.091.868	0,363	48.629.912	0,764	60.721.780	0,626
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>OTHERS</b>					

CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
318.863.098	9,564	4.737.859.599	74,407	5.056.722.697	52,124
<b>Patricia Ribeiro do Valle Setubal</b>					
230.936.328-62	Brazil	Yes	Yes	16/11/2022	
2.439	0,000	336.069	0,005	338.508	0,003
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Paula Lucas Setubal</b>					
295.243.528-69	Brazil	Yes	Yes	16/11/2022	
28.877.403	0,866	10.824.911	0,170	39.702.314	0,409
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Paulo Egydio Setubal</b>					
336.694.318-10	Brazil	Yes	Yes	16/11/2022	
45.350.868	1,360	5.852.174	0,092	51.203.042	0,528
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
<b>Paulo Setubal Neto</b>						
638.097.888-72	Brazil	Yes	Yes	23/11/2022		
36.424	0,001	29.289.628	0,460	29.326.052	0,302	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Egydio Setubal</b>						
033.033.518-99	Brazil	Yes	Yes	23/11/2022		
119.385.218	3,581	47.896.561	0,752	167.281.779	1,724	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Villela Marino</b>						
252.398.288-90	Brazil	Yes	Yes	16/11/2022		
213.377.930	6,400	164.795.057	2,588	378.172.987	3,898	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				



CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Itaúsa S.A.				61.532.644/0001-15		
<b>Roberto Egydio Setubal</b>						
007.738.228-52	Brazil	Yes	Yes	23/11/2022		
62.240.172	1,867	23.329.986	0,366	85.570.158		0,882
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Rodolfo Villela Marino</b>						
271.943.018-81	Brazil	Yes	Yes	16/11/2022		
213.441.264	6,402	164.898.432	2,590	378.339.696		3,900
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Rodrigo Ribeiro do Valle Setubal</b>						
230.936.298-02	Brazil	Yes	Yes	16/11/2022		
2.439	0,000	316.522	0,005	318.961		0,003
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition
Itaúsa S.A.				61.532.644/0001-15	
<b>Rudric ITH Participações Ltda</b>					
67.569.061/0001-45	Brazil	Yes	Yes	16/11/2022	
2.783.476	0,083	2.197.334	0,035	4.980.810	0,051
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Tide Setubal Souza e Silva Nogueira</b>					
296.682.978-81	Brazil	Yes	Yes	22/03/2023	
24.663.958	0,740	12.759.681	0,200	37.423.639	0,386
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>TOTAL</b>					
3.333.921.095	34,365	6.367.488.620	65,635	9.701.409.715	100,000

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OE Setubal S.A.				61.074.456/0001-90		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
<b>Alfredo Egydio Setubal</b>						
014.414.218-07	Brazil	Yes	Yes	28/04/2017		
100.000	14,286	0	0,000	100.000	14,286	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>José Luiz Egydio Setubal</b>						
011.785.508-18	Brazil	Yes	Yes	28/04/2017		
100.000	14,286	0	0,000	100.000	14,286	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OE Setubal S.A.				61.074.456/0001-90		
<b>Maria Alice Setubal</b>						
570.405.408-00	Brazil	Yes	Yes	28/04/2017		
100.000	14,286	0	0,000	100.000	14,286	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Olavo Egydio Setubal Júnior</b>						
006.447.048-29	Brazil	Yes	Yes	28/04/2017		
100.000	14,286	0	0,000	100.000	14,286	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>OTHERS</b>						
0	0,000	0	0,000	0	0,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OE Setubal S.A.				61.074.456/0001-90		
<b>Paulo Setubal Neto</b>						
638.097.888-72	Brazil	Yes	Yes	28/04/2017		
100.000	14,286	0	0,000	100.000	14,286	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Egydio Setubal</b>						
033.033.518-99	Brazil	Yes	Yes	28/04/2017		
100.000	14,286	0	0,000	100.000	14,286	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Roberto Egydio Setubal</b>						
007.738.228-52	Brazil	Yes	Yes	28/04/2017		
100.000	14,286	0	0,000	100.000	14,286	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>TOTAL</b>						

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OE Setubal S.A.				61.074.456/0001-90		
700.000	100,000	0	0,000	700.000	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OES Participações S.A.				07.594.905/0001-86		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
<b>Alfredo Egydio Nugent Setubal</b>						
407.919.708-09	Brazil	Yes	Yes	30/03/2023		
2.403	0,000	0	0,000	2.403	0,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Alfredo Egydio Setubal</b>						
014.414.218-07	Brazil	Yes	Yes	30/03/2023		
119.439.920	14,768	0	0,000	119.439.920	14,768	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>OES Participações S.A.</b>				<b>07.594.905/0001-86</b>		
<b>Beatriz de Mattos Setubal</b>						
316.394.318-70	Brazil	Yes	Yes	30/03/2023		
5.448.828	0,674	0	0,000	5.448.828	0,674	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Bruno Rizzo Setubal</b>						
299.133.368-56	Brazil	Yes	Yes	30/03/2023		
36.123.995	4,467	0	0,000	36.123.995	4,467	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Camila Setubal Lenz Cesar</b>						
350.572.098-41	Brazil	Yes	Yes	30/03/2023		
36.123.996	4,467	0	0,000	36.123.996	4,467	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				



CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition
OES Participações S.A.				07.594.905/0001-86	
<b>Carolina Marinho Lutz Setubal</b>					
077.540.228-18	Brazil	Yes	Yes	30/03/2023	
45.350.868	5,607	0	0,000	45.350.868	5,607
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Fernando Setubal Souza e Silva</b>					
311.798.878-59	Brazil	Yes	Yes	30/03/2023	
24.663.452	3,050	0	0,000	24.663.452	3,050
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Gabriel de Mattos Setubal</b>					
348.338.808-73	Brazil	Yes	Yes	30/03/2023	
5.448.828	0,674	0	0,000	5.448.828	0,674
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>OES Participações S.A.</b>				<b>07.594.905/0001-86</b>		
<b>Guilherme Setubal Souza e Silva</b>						
269.253.728-92	Brazil	Yes	Yes	30/03/2023		
24.663.576	3,050	0	0,000	24.663.576	3,050	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>José Luiz Egydio Setubal</b>						
011.785.508-18	Brazil	Yes	Yes	30/03/2023		
103.043.896	12,741	0	0,000	103.043.896	12,741	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Julia Guidon Setubal Winandy</b>						
336.694.358-08	Brazil	Yes	Yes	30/03/2023		
45.350.868	5,607	0	0,000	45.350.868	5,607	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
<b>OES Participações S.A.</b>				<b>07.594.905/0001-86</b>		
<b>Luiza Rizzo Setubal Kairalla</b>						
323.461.948-40	Brazil	Yes	Yes	30/03/2023		
36.124.000	4,467	0	0,000	36.124.000	4,467	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Marcelo Ribeiro do Valle Setubal</b>						
230.936.378-21	Brazil	Yes	Yes	30/03/2023		
2.439	0,000	0	0,000	2.439	0,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Mariana Lucas Setubal</b>						
227.809.998-10	Brazil	Yes	Yes	30/03/2023		
28.877.403	3,571	0	0,000	28.877.403	3,571	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OES Participações S.A.				07.594.905/0001-86		
<b>Marina Nugent Setubal</b>						
384.422.518-80	Brazil	Yes	Yes	30/03/2023		
2.403	0,000	0	0,000	2.403	0,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Olavo Egydio Mutarelli Setubal</b>						
394.635.348-73	Brazil	Yes	Yes	30/03/2023		
5.448.828	0,674	0	0,000	5.448.828	0,674	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Olavo Egydio Setubal Júnior</b>						
006.447.048-29	Brazil	Yes	Yes	30/03/2023		
12.091.868	1,495	0	0,000	12.091.868	1,495	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>OTHERS</b>						

CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ	
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition
OES Participações S.A.				07.594.905/0001-86	
0	0,000	0	0,000	0	0,000
<b>Patricia Ribeiro do Valle Setubal</b>					
230.936.328-62	Brazil	Yes	Yes	30/03/2023	
2.439	0,000	0	0,000	2.439	0,000
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Paula Lucas Setubal</b>					
295.243.528-69	Brazil	Yes	Yes	30/03/2023	
28.877.403	3,571	0	0,000	28.877.403	3,571
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Paulo Egydio Setubal</b>					
336.694.318-10	Brazil	Yes	Yes	30/03/2023	
45.350.868	5,607	0	0,000	45.350.868	5,607
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing 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 Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OES Participações S.A.				07.594.905/0001-86		
<b>Paulo Setubal Neto</b>						
638.097.888-72	Brazil	Yes	Yes	30/03/2023		
36.424	0,005	0	0,000	36.424	0,005	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Egydio Setubal</b>						
033.033.518-99	Brazil	Yes	Yes	30/03/2023		
119.385.218	14,761	0	0,000	119.385.218	14,761	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Roberto Egydio Setubal</b>						
007.738.228-52	Brazil	Yes	Yes	30/03/2023		
62.240.172	7,696	0	0,000	62.240.172	7,696	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
OES Participações S.A.				07.594.905/0001-86		
<b>Rodrigo Ribeiro do Valle Setubal</b>						
230.936.298-02	Brazil	Yes	Yes	30/03/2023		
2.439	0,000	0	0,000	2.439	0,000	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Tide Setubal Souza e Silva Nogueira</b>						
296.682.978-81	Brazil	Yes	Yes	30/03/2023		
24.663.958	3,050	0	0,000	24.663.958	3,050	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>TOTAL</b>						
808.766.492	100,000	0	0,000	808.766.492	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
PSN Participações Ltda.				71.735.104/0001-92		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
OTHERS						
0	0,000	0	0,000	0	0,000	
Paulo Setubal Neto						
638.097.888-72	Brazil		Yes	23/12/2021		
374.041	100,000	0	0,000	374.041	100,000	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
Roberto Egydio Setubal						
007.738.228-52	Brazil			23/12/2021		
1	0,000	0	0,000	1	0,000	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>TOTAL</b>						



CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
PSN Participações Ltda.				71.735.104/0001-92		
374.042	100,000	0	0,000	374.042	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Rudric ITH Participações Ltda				67.569.061/0001-45		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
OTHERS						
0	0,000	0	0,000	0	0,000	
Ricardo Villela Marino						
252.398.288-90	Brazil		Yes	20/01/2021		
37.507.724	50,000	0	0,000	37.507.724	50,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
Rodolfo Villela Marino						
271.943.018-81	Brazil		Yes	20/01/2021		
37.507.724	50,000	0	0,000	37.507.724	50,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>TOTAL</b>						

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Rudric ITH Participações Ltda				67.569.061/0001-45		
75.015.448	100,000	0	0,000	75.015.448	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Tide Participações Ltda.				44.392.785/0001-60		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
OTHERS						
0	0,000	0	0,000	0	0,000	
Paulo Setubal Neto						
638.097.888-72	Brazil		Yes	29/11/2014		
1.399.965	99,997	0	0,000	1.399.965	99,997	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
Roberto Egydio Setubal						
007.738.228-52	Brazil			29/11/2014		
35	0,003	0	0,000	35	0,003	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
TOTAL						



CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
<b>Alfredo Egydio Arruda Villela Filho</b>						
066.530.838-88	Brazil	Yes	Yes	15/12/2022		
426.272.232	20,387	0	0,000	426.272.232	20,387	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Alfredo Egydio Nugent Setubal</b>						
407.919.708-09	Brazil	Yes	Yes	15/12/2022		
2.403	0,000	0	0,000	2.403	0,000	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>Alfredo Egydio Setubal</b>						
014.414.218-07	Brazil	Yes	Yes	15/12/2022		
119.439.920	5,712	0	0,000	119.439.920	5,712	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ana Lúcia de Mattos Barretto Villela</b>						
066.530.828-06	Brazil	Yes	Yes	15/12/2022		
426.272.202	20,387	0	0,000	426.272.202	20,387	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Beatriz de Mattos Setubal</b>						
316.394.318-70	Brazil	Yes	Yes	15/12/2022		
5.448.828	0,261	0	0,000	5.448.828	0,261	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>Bruno Rizzo Setubal</b>						
299.133.368-56	Brazil	Yes	Yes	15/12/2022		
36.123.995	1,728	0	0,000	36.123.995	1,728	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Camila Setubal Lenz Cesar</b>						
350.572.098-41	Brazil	Yes	Yes	15/12/2022		
36.123.996	1,728	0	0,000	36.123.996	1,728	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Carolina Marinho Lutz Setubal</b>						
077.540.228-18	Brazil	Yes	Yes	15/12/2022		
45.350.868	2,169	0	0,000	45.350.868	2,169	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				



CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing 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 Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>Fernando Setubal Souza e Silva</b>						
311.798.878-59	Brazil	Yes	Yes	15/12/2022		
24.663.452	1,180	0	0,000	24.663.452	1,180	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Gabriel de Mattos Setubal</b>						
348.338.808-73	Brazil	Yes	Yes	15/12/2022		
5.448.828	0,261	0	0,000	5.448.828	0,261	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Guilherme Setubal Souza e Silva</b>						
269.253.728-92	Brazil	Yes	Yes	15/12/2022		
24.663.576	1,180	0	0,000	24.663.576	1,180	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwn of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>José Luiz Egydio Setubal</b>						
011.785.508-18	Brazil	Yes	Yes	15/12/2022		
103.043.896	4,928	0	0,000	103.043.896	4,928	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Julia Guidon Setubal Winandy</b>						
336.694.358-08	Brazil	Yes	Yes	15/12/2022		
45.350.868	2,169	0	0,000	45.350.868	2,169	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Luiza Rizzo Setubal Kairalla</b>						
323.461.948-40	Brazil	Yes	Yes	15/12/2022		
36.124.000	1,728	0	0,000	36.124.000	1,728	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR			CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA			52.117.397/0001-08		
<b>Marcelo Ribeiro do Valle Setubal</b>					
230.936.378-21	Brazil	Yes	Yes	15/12/2022	
2.439	0,000	0	0,000	2.439	0,000
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Mariana Lucas Setubal</b>					
227.809.998-10	Brazil	Yes	Yes	15/12/2022	
28.877.403	1,381	0	0,000	28.877.403	1,381
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Marina Nugent Setubal</b>					
384.422.518-80	Brazil	Yes	Yes	15/12/2022	
2.403	0,000	0	0,000	2.403	0,000
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>Olavo Egydio Mutarelli Setubal</b>						
394.635.348-73	Brazil	Yes	Yes	15/12/2022		
5.448.828	0,261	0	0,000	5.448.828	0,261	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Olavo Egydio Setubal Júnior</b>						
006.447.048-29	Brazil	Yes	Yes	15/12/2022		
12.091.868	0,578	0	0,000	12.091.868	0,578	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>OTHERS</b>						
0	0,000	0	0,000	0	0,000	

CONTROLLING COMPANY/ INVESTOR					
SHAREHOLDER					
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update	
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ		
Breakdwon of shares					
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %
CONTROLLING COMPANY/ INVESTOR			CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA			52.117.397/0001-08		
<b>Patricia Ribeiro do Valle Setubal</b>					
230.936.328-62	Brazil	Yes	Yes	15/12/2022	
2.439	0,000	0	0,000	2.439	0,000
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Paula Lucas Setubal</b>					
295.243.528-69	Brazil	Yes	Yes	15/12/2022	
28.877.403	1,381	0	0,000	28.877.403	1,381
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			
<b>Paulo Egydio Setubal</b>					
336.694.318-10	Brazil	Yes	Yes	15/12/2022	
45.350.868	2,169	0	0,000	45.350.868	2,169
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>	
TOTAL	0	0.000			

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>Paulo Setubal Neto</b>						
638.097.888-72	Brazil	Yes	Yes	15/12/2022		
36.424	0,002	0	0,000	36.424	0,002	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Egydio Setubal</b>						
033.033.518-99	Brazil	Yes	Yes	15/12/2022		
119.385.218	5,710	0	0,000	119.385.218	5,710	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Ricardo Villela Marino</b>						
252.398.288-90	Brazil	Yes	Yes	15/12/2022		
213.377.930	10,205	0	0,000	213.377.930	10,205	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>Roberto Egydio Setubal</b>						
007.738.228-52	Brazil	Yes	Yes	15/12/2022		
62.240.172	2,977	0	0,000	62.240.172	2,977	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Rodolfo Villela Marino</b>						
271.943.018-81	Brazil	Yes	Yes	15/12/2022		
213.441.264	10,208	0	0,000	213.441.264	10,208	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Rodrigo Ribeiro do Valle Setubal</b>						
230.936.298-02	Brazil	Yes	Yes	15/12/2022		
2.439	0,000	0	0,000	2.439	0,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Companhia ESA				52.117.397/0001-08		
<b>Rudric ITH Participações Ltda</b>						
67.569.061/0001-45	Brazil	Yes	Yes	15/12/2022		
2.783.476	0,133	0	0,000	2.783.476	0,133	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>Tide Setubal Souza e Silva Nogueira</b>						
296.682.978-81	Brazil	Yes	Yes	15/12/2022		
24.663.958	1,180	0	0,000	24.663.958	1,180	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>TOTAL</b>						
2.090.913.596	100,000	0	0,000	2.090.913.596	100,000	



CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Fundo de Investimento em Ações Veritas – Investimentos no Exterior				10.918.523/0001-75		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
<b>Alex Laserna Seibel</b>						
356.849.588-00	Brazil			22/03/2023		
167.424.942	29,674	0	0,000	167.424.942	29,674	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>Helio Seibel</b>						
533.792.848-15	Brazil			22/03/2023		
396.787.779	70,326	0	0,000	396.787.779	70,326	
Share Class	Number of Shares	Shares %	Shares (%) of the type	Shares (%) of share capital		
TOTAL	0	0.000				
<b>OTHERS</b>						
0	0,000	0	0,000	0	0,000	
<b>TOTAL</b>						

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Fundo de Investimento em Ações Veritas – Investimentos no Exterior				10.918.523/0001-75		
564.212.721	100,000	0	0,000	564.212.721	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Rudric ITH Participações Ltda				67.569.061/0001-45		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
OTHERS						
0	0,000	0	0,000	0	0,000	
Ricardo Villela Marino						
252.398.288-90	Brazil		Yes	20/01/2021		
37.507.724	50,000	0	0,000	37.507.724	50,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
Rodolfo Villela Marino						
271.943.018-81	Brazil		Yes	20/01/2021		
37.507.724	50,000	0	0,000	37.507.724	50,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>TOTAL</b>						

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Rudric ITH Participações Ltda				67.569.061/0001-45		
75.015.448	100,000	0	0,000	75.015.448	100,000	

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory		Type of person	CPF/CNPJ		
Breakdwn of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Rudric ITH Participações Ltda				67.569.061/0001-45		
TREASURY SHARES- Last update Date:						
0	0,000	0	0,000	0	0,000	
OTHERS						
0	0,000	0	0,000	0	0,000	
Ricardo Villela Marino						
252.398.288-90	Brazil		Yes	20/01/2021		
37.507.724	50,000	0	0,000	37.507.724	50,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
Rodolfo Villela Marino						
271.943.018-81	Brazil		Yes	20/01/2021		
37.507.724	50,000	0	0,000	37.507.724	50,000	
<b>Share Class</b>	<b>Number of Shares</b>	<b>Shares %</b>	<b>Shares (%) of the type</b>	<b>Shares (%) of share capital</b>		
TOTAL	0	0.000				
<b>TOTAL</b>						

CONTROLLING COMPANY/ INVESTOR						
SHAREHOLDER						
CPF/CNPJ shareholder	Nationality - State	Participates in shareholders agreement	Controlling Shareholder	Last update		
Shareholder Residing Abroad	Name of Legal Representative or Mandatory	Type of person	CPF/CNPJ			
Breakdwon of shares						
Ordinary Shares Amount	Ordinary Shares %	Preferred Shares Amount	Preferred Shares %	Total Amount of Shares	Total Amount of Shares %	
CONTROLLING COMPANY/ INVESTOR				CPF/CNPJ shareholder	Stock capital composition	
Rudric ITH Participações Ltda				67.569.061/0001-45		
75.015.448	100,000	0	0,000	75.015.448	100,000	

### 6.3 Capital distribution

<b>Date of the last meeting / Date of the last amendment</b>	04/27/2023
<b>Amount of individual entity shareholders</b>	22,094
<b>Amount of corporate entity shareholders</b>	184
<b>Amount of institutional investors</b>	541

#### 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 treasury.*

<b>Ordinary amount</b>	303,055,637	36.933%
<b>Preferred amount</b>	0	0.000%
<b>Total</b>	303,055,637	36.933%

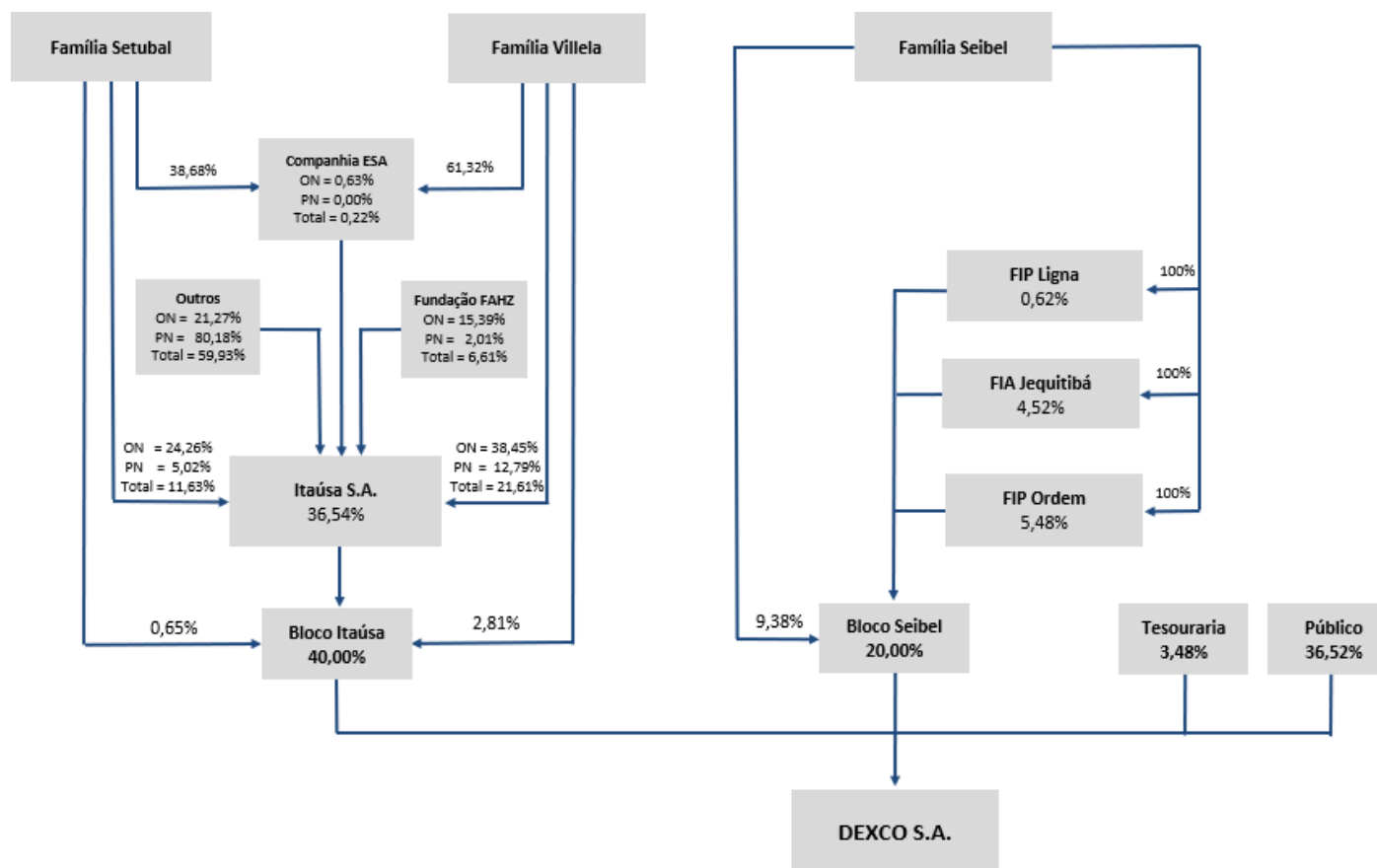
ABC Atacado Brasileiro da Construção S.A.	38.542.718/0001-82	10.000000
Bale Comércio de Produtos para Construção S.A.	17.856.628/0001-96	99.990000
CAETEX FLORESTAL S.A	18.842.121/0001-46	60.000000
CASTELATTO	05.152.138/0001-20	100.000000
Cecrisa Revestimentos Cerâmicos S.A. (Controlada indireta)	79.655.916/0001-30	100.000000
CECRISA URUGUAY S.A. (CONTROLADA INDIRETA)	00.000.000/0000-00	100.000000
Cerâmica Portinari S.A. (Controlada indireta)	00.334.497/0001-84	100.000000
Cerâmica Urussanga S.A.	86.530.318/0001-08	99.990000
DEXCO COLOMBIA S.A. (ATUAL DENOMINAÇÃO DA TABLEMAC S.A. NA COLÔMBIA)	00.000.000/0000-00	87.830000
DEXCO ZONA FRANCA S.A.S (ANTIGA TABLEMAC MDF S.A.S) (CONTROLADA INDIRETAMENTE)	00.000.000/0000-00	100.000000
DURATEX ANDINA S.A.C.	00.000.000/0000-00	100.000000
Duratex Empreendimentos Ltda	44.367.258/0001-04	99.990000
DURATEX EUROPE	00.000.000/0000-00	100.000000
Duratex Florestal Ltda	43.059.559/0001-08	100.000000
DURATEX NORTH AMERICA,INC	00.000.000/0000-00	100.000000
Estrela do Sul Participações Ltda.	02.337.290/0001-99	99.990000
FORESTAL RIO GRANDE S.A.S.	00.000.000/0000-00	100.000000



Hydra Corona Sistemas de Aquecimento de Água Ltda. (atual denominação da Duchacorona Ltda.)	62.032.180/0001-40	100.000000
LD Celulose S.A.	29.627.430/0001-10	49.000000
LD Florestal S.A.	29.640.008/0001-02	50.000000
Trento Administração e Participações S.A.	16.564.523/0001-09	100.000000
Viva Decora Internet S.A.	23.714.712/0001-78	100.000000

**6.5 Insert an organizational chart of the issuer's shareholders and the economic group in which it operates, indicating:**

- a. all direct and indirect controllers 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 holding in group companies**  
**d. stakes of group companies in the issuer**  
**e. main companies under common control**



**6.6. Provide any additional information that the issuer deems relevant**

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

## **7.1 Describe the main characteristics of the issuer's management bodies and fiscal council, identifying:**

### **a. main characteristics of the policies for appointing and filling positions, if any, and, if the issuer discloses it, locations on the world wide web where the document can be consulted**

The Company has a policy for appointing and filling positions on the Board of Directors approved at the Meeting of November 24, 2021 ("Nomination Policy"), which is available for consultation on the website of the Company (<https://ri.dex.co/en/corporate-governance/regulations-and-policies/>) and on the websites of B3 ([www.b3.com.br](http://www.b3.com.br)) and on the Securities and Exchange Commission – CVM ([www.cvm.gov.br](http://www.cvm.gov.br)).

The functioning of the Board of Directors and the appointment of its members must comply with the provisions in the Company's Bylaws, in the Internal Regulations of the Board of Directors, in the Code of Conduct Dexco, as well as current legislation.

They should be appointed as administrators, highly qualified professionals, with remarkable experience (technical, professional and/or academic) and aligned with the Company's values and culture, in addition to the ethical and behavioral standards set out in the Dexco Code of Conduct.

The nomination process should also consider, among others, criteria such as: unblemished reputation, availability of time for the exercise of the function, complementarity of skills, knowledge and diversity, to allow the Company to benefit from the plurality of arguments and a process of decision-making with greater quality and security, with the objective of harmonizing the interests of the Company, its shareholders, employees and other stakeholders, as well as social responsibility and environmental of the Company.

The appointment of members to the Board must comply with the requirements set forth in Law No. 6,404, of 15 December 1976, as amended ("Brazilian Corporation Law"), in the regulation of the Securities ("CVM"), including but not limited to CVM Instruction No. 367, of May 29, 2002 ("CVM Instruction 367"), in Decree-Law No. 2,848, of December 7, 1940, as amended (Criminal Code), and in the B3 S.A. Novo Mercado Listing Regulations. – Brasil, Bolsa, Balcão ("B3").

Among these requirements, the following stand out:

- a) not be prevented by special law, or convicted of bankruptcy, malfeasance, bribery or bribery, concussion, embezzlement, against the popular economy, public faith or property, or the criminal penalty it prohibits, even temporarily, access to public office;
- b) not to occupy positions in companies that may be considered competitors in the market, in particular, in advisory, management or fiscal councils, unless waived by the general meeting, when applicable ;
- c) not having a conflicting interest with the company, unless waived by the general meeting ;
- d) not have been sentenced to suspension or temporary disqualification imposed by the Securities and Exchange Commission, which makes him ineligible for management positions in a publicly-held company; and
- e) have recognized and proven experience, competence and condition for the requirements of the function for the which will be indicated .

The proposal for the reelection of the members of the Board, Committees and the Board of Executive Officers shall take into account the results of the annual evaluation process, which should also take into account its good performance during the period, their experience and attendance at meetings during the previous term.

It is recommended that the Board, the Committees and the Board of Directors have in their composition professionals with experience in different topics.

The Company's Board of Directors will be composed of a minimum of 5 and a maximum of 9 Directors holders, with at least 1/3 of these Independent Directors, and by alternate members, all elected and dismissed by the General Meeting, with 1 (one) Chairman, 2 (two) Vice-Chairmen and the others Board Members, with no specific position or designation. At the Ordinary General Meeting that resolves on the election of members of the Board of Directors, the shareholders must also resolve on the effective number of full and alternate members of the Board of Directors for that year.

When electing each of the alternates, the General Meeting shall appoint one or more Board Members that may be replaced by each of these alternates.

The characterization of the nominee to the Board of Directors as an Independent Director will be resolved by the Company's General Shareholders' Meeting, which may base its decision:

- I. on a selection process conducted by the Chairman of the People, Governance and Nominations Committee, taking into account the Company's strategy, will be considered by this Committee, which will make recommendations to the Board of Directors;
- II. in the statement, forwarded by the nominee to the Independent Director to the Board of Directors, attesting to its classification in relation to the independence criteria, as defined the Novo Mercado Regulation; and
- III. in the manifestation of the Company's Board of Directors, included in the management's proposal referring to the General Meeting for the election of administrators, as to the candidate adherence to independence criteria.

According to art. 141 of the Brazilian Corporation Law and CVM Instructions 165/91 and 282/98, in the election of the Company's Directors, shareholders who make up the minimum percentage established in the said Instructions, to be indicated in the Call Notice, whether or not provided for in the bylaws, to request the adoption of the multiple voting process, assigning to each share as many votes as there are members of the board, and the shareholder is recognized as having the right to cumulate votes in a single candidate or distribute them among several candidates.

In addition to the aforementioned multiple voting process, paragraphs 4 and 5 of article 141 of the Companies Law by Shares provides that they will have the right to elect and remove a member and his alternate from the Board of Directors, in a separate vote, excluding the controlling shareholder, to the holders of shares issued by the company representing at least 10% of the share capital.

Thus, the shareholder who wishes to nominate candidates for the Board of Directors may notify the Company in writing informing the full name and qualification of the candidates within 25 (twenty five) days before the holding of the general meeting that will elect the new Board of Directors, enabling its inclusion in the Remote Voting Bulletin.

The nomination of a candidate after the deadline set above will not allow the inclusion of the candidate's name in the Remote Voting Bulletin and information in the Management Proposal. However, the request for inclusion will be widely disclosed to the market or, if there is not enough time, at the meeting itself by the Board or by the shareholder himself.

The process of appointing members to the Board of Directors will also observe the provisions of the Agreement of Shareholders filed with the Company, and shall apply to persons (i) who have not completed 70 (seventy) years on the date of his election to join the Board of Directors (the director who completes 70 (seventy) years during the term of office may complete it); and (ii) recognized and proven experience, competence and condition for the requirements of the function for which they will be indicated.

Pursuant to article 3 of CVM Instruction 367, the shareholder who submits the appointment of a member of the Board of Administration shall present, in the same act: (i) copy of the instrument of declaration of clearance, pursuant to CVM Instruction 367, or declare that it has obtained from the nominee the information that it is in a position to sign such instrument, indicating any reservations and, in this case, explain the reasons why you believe that the reservation does not prevent the election of the nominee; and (ii) the resume of the nominated candidate, containing, at least, your qualification, professional experience, education, main professional activity you currently carry out and indication of what positions he holds in administrative, fiscal or advisory boards in other companies, and meeting the item requirements.

The Audit Committee is a permanent body and will be composed of 3 (three) effective members and an equal number of alternates, elected by the General Meeting, with 1 (one) Chairman and his replacement chosen by the Directors, among their peers.

In addition to the requirements already established for the election of a member of the Board, those appointed to the Audit Board must be natural persons, residing in the country, graduated in a university course, or who have exercised, for a minimum period of 3 (three) years, the position of company administrator or fiscal advisor, pursuant to art. 162 of the Brazilian Corporate Law.

The Company's minority shareholders, if they represent more than 10% (ten percent) of the shares with voting rights, may separately elect a member of the Audit Committee and his respective alternate, based on §4 of art. 161 of the Brazilian Corporate Law.

Nominees who are members of management bodies and employees of the Company or a controlled company or of the same group, and the spouse or relative, up to the third degree, of a company manager, as provided for in paragraph 2, may not be elected to the fiscal council. of art. 162 of the Brazilian Corporate Law. Shareholders who wish to nominate candidates for the Audit Committee may notify the Company in writing, informing the full name and qualifications of the candidates within 25 (twenty-five) days prior to the holding of the general meeting

that will elect the new Audit Committee, enabling their inclusion in the Distance Voting Bulletin.

The nomination of a candidate after the deadline set forth above will not allow the inclusion of the candidate's name in the Distance Voting Ballot and information in the Management Proposal. However, the request for inclusion will be widely disclosed to the market or, if there is not enough time, at the meeting itself by the Presiding Board or by the shareholder himself.

The shareholder who submits the appointment of a member of the Audit Committee must present, in the same act: (i) a copy of the declaration of disapproval, or declare that he obtained from the nominee the information that he is in a position to sign such instrument; and (ii) the resume of the nominated candidate, containing, at least, his qualification, professional experience, schooling, main professional activity he performs at the moment and indication of which positions he occupies in boards of directors, fiscal or advisory in other companies, and the compliance with legal requirements.

**b. if there are performance evaluation mechanisms, informing, if so:**

**Evaluation of the Board of Directors and Committees**

*i. the frequency of the assessment and its scope*

The Company has the practice of annually carrying out the evaluation of the Board of Directors, its members and its Chairman, as well as the Committees related to the Board, to ascertain the performance of these managers, in compliance with the best corporate governance practices. It should be noted that this assessment focuses on identifying opportunities and proposing improvements, without influencing the remuneration of its components.

The re-election of the members of the Board of Directors and the members of the Committees 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.

*ii. methodology adopted and the main criteria used in the evaluations*

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 expertise 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 answers and comparing them with the results of previous evaluations, in order to identify and address any gaps related to the Board of Directors and the Committees that may be revealed by this process.

The People, Governance and Appointment Committee offers methodological and procedural support to the evaluation process. This Committee also discusses the results of the evaluation, as well as the composition and succession plan of the Board of Directors. In addition to this support provided by the People, Governance and Nomination Committee, an independent person is responsible for conducting the evaluation process.

*iii. whether external consulting or advisory services have been engaged*

The process is conducted by an external consultancy, with high expertise in evaluation of the Board of Directors, to ensure maximum exemption from the process. All directors and committee members participate in this process.

**Results and next steps – 2022 cycle**

The evaluation process of the Board of Directors and its Committees was completed in May 2023, with individual feedback, with 21 interviews being carried out between member and alternate directors, directors and expert members of the Committees, with subsequent presentation to the collegiate body. The Board was robustly evaluated, evaluating processes, dynamics and its composition itself, in a 360° way. Among the topics evaluated are:

- Forms of Management;
- Structures, themes, composition, dynamics and flow of information between the Committees;
- Discussion topics;
- Experience, diversity and forms of composition of the body;
- Levels of engagement; It is
- Alignment and balance between shareholders and executives.

In the evaluation of this cycle, it was diagnosed that the Company's Board evolved towards a more strategic view since the last external evaluation - which had been carried out in 2020. In addition, the dynamics between the members was considered more fluid, efficient and participatory, with a good relationship and flow of information with management. Furthermore, it was understood that the Committees showed evolution and have fulfilled their advisory role well.

Among the main insights of the evaluation carried out, it was recognized that the average time of Dexco Directors in the company is higher than that of the compared companies; around 3-4 years longer, on average, however, Dexco has a greater gender diversity than local input and construction materials companies and is aligned with international ones, with a higher percentage of directors with experience in Finance/Financial Market and people. Still, companies in the national retail and civil construction sectors have a higher proportion of CEOs and former CEOs on their Boards, typically close to 2/3 of the total number of board members (vs 44% at Dexco). However, experience in Technology and Digital is also less present at Dexco (11% vs 20% to 45% on average), with opportunities regarding Independent Directors. Dexco's Board has a smaller proportion of independent directors, even when compared to companies with controlling shareholders. The average number of independent directors in companies in the sectors that Dexco has a correlation varies between 50% and 65%.

Finally, among the points that still present an opportunity for evolution, the following were highlighted for consideration:

- 1) Opportunities to increase the effectiveness of Board meetings;
- 2) Expansion of the strategic focus;
- 3) Possibility of evolution of the Committees;
- 4) The CEO succession planning process could be better structured; It is
- 5) There is room for a composition of the Board in the future that is more aligned with strategic priorities and business challenges.

Members were advised to make individual reflections, followed by discussions of the topics mentioned, prioritizing validation and/or adjustments for the next cycle.

### **Evaluation of the Statutory Board**

Annually, an assessment is carried out based on organizational and individual goals, on aspects related to the financial performance of the Company during the period of performance of the directors (including the chief executive officer) and assessment of competencies/behaviors, as provided for in articles 2.1 and 5.1.5 of the bylaws of its People, Governance and Appointment Committee.

In a dedicated meeting of the People, Governance and Appointment Committee, calibration and collegial discussion of the performance of each professional is carried out. Subsequently, said committee, pursuant to items (v) and (vi) of article 5.1.5 of its bylaws, recommends approval to the Board of Directors, which will deliberate on said evaluations. At the end of this process, an individual *feedback / feedforward* session is held and the directors' development plan is prepared.

### **c.rules for identifying and managing conflicts of interest**

According to the Brazilian Corporate Law, the shareholder may not vote in the resolutions of the general meeting, related to the appraisal report of assets with which to contribute to the formation of the share capital and the approval of his accounts as administrator, nor in any other that may benefit you in a particular way, or in which you have conflicting interests with the company.

The resolution taken as a result of the vote of a shareholder who has a conflicting interest with the Company's can be annulled and the shareholder will be liable for the damage caused, obliging himself to transfer to the company the advantages he has earned.

During the General Meeting, as well as in the meetings of the Company's management and supervisory bodies, the shareholders must manifest themselves due to the existence of a possible situation of conflict of interests or private interest in any matters under discussion or resolution, in which their independence will be compromised. Any shareholder present who is aware of a conflicting situation in relation to another shareholder and the subject matter of the resolution must also manifest. The shareholder who is in a situation of conflict of interests or has a private interest must abstain from the resolution in relation to that matter.

As in the meetings of the Company's management and supervisory bodies, the conflicted person will not be able to make decisions regarding matters in which its interests conflict with those of the Company. It is up to each member to refrain from discussing or getting involved in matters related to the matter conflicting. Until the conflict situation ceases, there will be no intervention, direct or indirect, by the conflict, whose manifestation of conflict and subsequent removal will be recorded in the minutes, as internal regulations of each body. Pursuant to the



Shareholders' Agreement signed on June 22, 2009, in case one of the Parties votes in favor of approving the subject matter of the Prior Meeting, which has to be submitted to the General Assembly 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 Term), any of the Parties may notify the other Party informing them of their desire to settle the dispute amicably.

Notwithstanding the foregoing, the Company, its shareholders, managers, Board members Fiscal, effective and alternates, if any, undertake to resolve, through arbitration, before the Chamber of Market Arbitration, in the form of its regulation, any dispute that may arise between them, related to or arising from its status as issuer, shareholders, managers, and board members tax, in particular, arising from the provisions contained in Law No. 6,385/76, in Law No. 6,404/76, in the Bylaws of the Company, in the rules issued by the National Monetary Council, by the Central Bank of Brazil and by the Securities and Exchange Commission, as well as in the other rules applicable to the functioning of the market of capital in general, in addition to those contained in the Novo Mercado Regulation, other regulations of B3 and the Novo Mercado Participation Agreement.

**d. by body:**

*i. total number of members, grouped by self-declared gender identity; ii. total number of members, grouped by self-declared color or race identity; and iii. total number of members grouped by other diversity attributes that the issuer deems relevant*

**Board of Directors – base year 2023**

Member <sup>1</sup>	Position	Gender	Race/Ethnicity	Age
Alfredo Egydio Setubal	Effective Member Chairman of the Board of Directors	Man	White	64
Alfredo Egydio Arruda Villela Filho	Effective Member	Man	White	53
Andrea Laserna Seibel	Effective Member	Woman	White	47
Helio Seibel	Effective Member	Man	White	70
Juliana Rozenbaum Munemori	Independent Effective Member	Woman	White	46
Márcio Fróes Torres	Independent Effective Member	Man	White	55
Ricardo Egydio Setubal	Effective Member	Man	White	61
Rodolfo Villela Marino	Effective Member	Man	White	47
Marcos Campos Bicudo	Independent Effective Member	Man	White	60
Alex Laserna Seibel	Alternate Member	Man	White	37
Alexandre de Barros	Alternate Member	Man	White	66
Paula Lucas Setubal	Alternate Member	Woman	White	40

1 –According to the AGOE held in April 2023, Mr. Raul Calfat was not re-elected as an independent member of Dexco's Board of Directors due to the age limit, pursuant to the Company's Bylaws. Up to the date of publication of this document, the respective substitute Independent Director was in the selection process.

2- After completion of the selection process to replace Mr. Raul Calfat, was elected, in an Extraordinary General Meeting held on 06/23/2023, Mr. Marcos Campos Bicudo to occupy the position of effective independent member of the Board of Directors.

**Fiscal Council – base year 2023**

Member	Position	Gender	Race/Ethnicity	Age
Gustavo Amaral de Lucena	Alternate Member	Man	White	49
Guilherme Tadeu Pereira Júnior	Effective Member	Man	White	43
Raul Penteado de Oliveira Neto	Effective Member	Man	White	65
Vitor Zavagli Junior	Alternate Member	Man	White	62
Felício Cintra Prado	Alternate Member	Man	White	68
José Carlos de Brito e Cunha	Effective Member	Man	White	72

1 – According to the AGOE held in April 2023, Mrs. Isabel Cristina Lopes and Mr. Rodolfo Latini Neto were not re-elected, having been replaced by José Carlos de Brito e Cunha and Felício Cintra Prado.

**Statutory Board – base year 2023**

Member	Position	Gender	Race/Ethnicity	Age
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Antonio Joaquim de Oliveira	CEO	Man	White	62
Carlos Henrique Pinto Haddad	Director Vice-President	Man	White	57
Raul Guimarães Guaragna	Diretor Vice-Presidente	Man	White	51
Daniel Lopes Franco	Director	Man	White	44
Glizia Maria Do Prado	Director	Woman	White	45
Francisco Augusto Semeraro Neto	Director	Man	White	41
Marina Crocomo	Director	Woman	White	44

1 – According to January 2023 and April 2023 RCA, Messrs. Marco Milleo, José Ricardo Paraíso Ferraz, Marcelo Izzo and Cleonyr Galvão Xavier Filho were not re-elected to their respective positions on the Statutory Board. Also, according to a Material Fact published on 01/23/2023, Dexco announced the integration of Mr. Francisco Augusto Semeraro Neto and Mrs. Marina Crocomo to the Statutory Board.

**e. if any, specific objectives that the issuer has with respect to the diversity of gender, color or race or other attributes among the members of its management bodies and its fiscal council**

It is not foreseen, in relation to the Management bodies, obligations in relation to the diversity of gender, color or race, however, as provided for in the Company's Nomination Policy, highly qualified professionals with remarkable experience (technical, professional and/or academic) and aligned with the Company's values and culture, in addition to the ethical and behavioral aspects provided for in the Dexco Code of Conduct. The nomination process should also consider, among others, criteria such as: unblemished reputation, availability of time for the exercise of the function, complementarity of skills, knowledge and diversity, to allow the Company to benefit from the plurality of arguments and a decision-making process with greater quality and safety, with the objective of harmonizing the interests of the Company, its shareholders, employees and other stakeholders, as well as the Company's social and environmental responsibility.

The Policy for Nominating Members of the Board of Directors, its Advisory Committees and Statutory Board of Executive Officers can be accessed, in full, on the Investor Relations website (<https://ri.dex.co/en/>)

**f. role of management bodies in the assessment, management and supervision of climate-related risks and opportunities**

Dexco, in its activities of production of panels and floors of reconstituted wood, sanitary ware and sanitary metals, water heating systems, industrial valves, production of ceramic tiles and management of forest plantations, seeks the sustainability of its business, acting in the responsible management of the environmental aspects inherent to the nature and scale of each of its units.

It is worth mentioning that Dexco performs the mapping and constant evaluation of the risks, vulnerabilities and opportunities of the business in the face of climate change, in the performance in the mitigation of greenhouse gas emissions and adopts adaptation mechanisms in the face of its impacts, according to its ESG Policy, in order to insert in its business, continuous improvement, innovation and efficiency in the production processes. The ESG Policy was approved at the Board of Directors' Meeting of July 28, 2021, and can be consulted on the Company's website (<https://ri.dex.co/governanca-corporativa/acordo-de-acionistas-estatuto/>) <https://ri.dex.co/governanca-corporativa/acordo-de-acionistas-estatuto/>) and the websites of B3 ([www.b3.com.br](http://www.b3.com.br)) e and the Securities and Exchange Commission – CVM ([www.cvm.gov.br](http://www.cvm.gov.br)).

To ensure the management of the environmental aspects and impacts of the activities, in order to reaffirm Dexco's commitment as an environmentally responsible company, in climate protection, the Company has the Environmental Policy, approved at the Board of Directors' Meeting of March 23, 2022, which is available for consultation on the Company's website (<https://ri.dex.co/en/corporate-governance/regulations-and-policies/>) and on the websites of B3 ([www.b3.com.br](http://www.b3.com.br)) and the Brazilian Securities and Exchange Commission – CVM ([www.cvm.gov.br](http://www.cvm.gov.br)).

The Environmental Policy provides, in its item 4.3, the responsibility of the Executive Committee, together with the ESG Management, to enforce said policy, with the support of all employees, and with the support of the systematic monitoring, measurement, analysis and evaluation of the Environmental Management System of Dexco units.

Furthermore, the Board of Directors has as its scope of action the decision on strategic issues, ensuring the Company's continuity, with a long-term and sustainability perspective, which incorporates economic, social, environmental and good corporate governance considerations.

## 7.1 D Description of the main characteristics of the management bodies and the fiscal council

### Number of members per gender declaration

	Female	Male	Non-binary	Others	Rather not answer
Statutory Board	2	5	0	0	0
Board of Directors - Effectives	2	7	0	0	0
Board of Directors - Alternates	1	2	0	0	0
Fiscal Council - Effectives	0	3	0	0	0
Fiscal Council - Alternates	0	3	0	0	0
<b>TOTAL = 25</b>	<b>5</b>	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>

### Number of members by color and race statement

	Asian	White	Black	Brown	Indigenous	Others	Rather not answer
Statutory Board	0	7	0	0	0	0	0
Board of Directors - Effectives	0	9	0	0	0	0	0
Board of Directors - Alternates	0	3	0	0	0	0	0
Fiscal Council - Effectives	0	3	0	0	0	0	0
Fiscal Council - Alternates	0	3	0	0	0	0	0
<b>TOTAL = 25</b>	<b>0</b>	<b>25</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 7.2 Specifically in relation to the board of directors, indicate:

### a. permanent bodies and committees reporting to the board of directors

Pursuant to the Company's current Bylaws, approved at the Extraordinary and Ordinary General Meeting of 04.28.2022, the Board of Directors will be advised on specific matters of its performance by statutory committees ("Statutory Committees").

The Company has the following Statutory Committees: (i) Audit and Risk Management Committee, (ii) Finance Committee; (iii) People, Governance and Nomination Committee, (iv) Sustainability Committee; (v) IT and Digital Innovation Committee; and (vi) Committee for Evaluation of Related Party Transactions. The respective internal regulations duly approved by the Board of Directors, govern, among others, their compositions and attributions, and are available for consultation on the Company's website (<https://ri.dex.co/en/corporate-governance/regulations-and-policies/>) and on the websites of B3 ([www.b3.com.br](http://www.b3.com.br)) and the Brazilian Securities and Exchange Commission – CVM ([www.cvm.gov.br](http://www.cvm.gov.br)).

### b. the manner in which the board of directors assesses the work of independent auditors, indicating whether the issuer has a policy for contracting extra audit services with the independent auditor and whether the issuer discloses this policy and where exactly the document can be consulted online

The Company annually contracts external audit services, as proposed by the Board of Directors, Finance and IR, which after analysis and selection, sends to the Audit and Risk Management Committee the one that, in its opinion, 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). It is incumbent upon this Committee to recommend the hiring of the external audit firm and request approval from the Board of Directors.

It is incumbent upon the Audit and Risk Management Committee to carry out the annual formal evaluation of the external audit, mainly in the aspects related to the quality, objectivity, independence and effectiveness of the work.

Quarterly, 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 in the period and communicates the relevant facts observed.

The external auditors attend the 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 of 05.28.2012, last updated on 03.22.2023, which ensures that services that may compromise the independence of external auditors are not contracted.

### c. if any, channels in place for critical issues related to ESG and compliance issues and practices to come to the attention of the board of directors

The Chairman of the Executive Committee (Comex) selects and suggests prominent topics to the Chairman of the Board of Directors, which are proposed as agendas and discussed at the meetings of this body. Also, to advise its Board of Directors, Dexco maintains in its Sustainability Committee an expert and independent member to direct such initiatives within the highest governance body.

## Reporting Channel

The Complaints Channel is an additional instance of dialogue between the company and its stakeholders that receives and deals with complaints of behaviors in disagreement with the Company's Code of Ethics, internal rules and policies. It is also the channel for receiving complaints about illegal acts of corruption related to public agencies, within the scope of Anti-Corruption Law No. 12.846/2013.

### 7.3 Composition and professional experiences of management and fiscal council

**Name:** Alex Laserna Seibel      **CPF:** 356.849.588-00      **Profession:** Administrator      **Date of Birth:** 05/02/1986

**Professional Experience:** Professional Experience during the last five years: Dexco S.A. (Non-Executive Director): Member of the Board of Directors since April 2021, currently Alternate Member since April 2021; and member of the Sustainability Committee from May 2021 to April 2023. Industry in which it operates: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds a direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: HS Investimentos S.A: Managing partner since 2013. Positiv.a Comercialização de Produtos e Serviços Ecológicos Ltda.: Founding partner and administrator since 2015; Apolo Energia Ltda.: Founder and managing partner since 2017; Positive Ventures Participações Ltda.: Managing partner since 2018; Positiva 01 Incorporação Ltda.: Managing partner since 2015; Moreira e Toledo Cia Ltda. (Leo Madeiras - Feira de Santana) Managing partner since 2015. Other companies or third sector organizations: Instituto Leo: Director since 2015; and ARCAH – Associação de Resgate à Cidadania por Amor à Humanidade: Founder and administrator since 2013. Academic Background: Bachelor of Business Administration from Mackenzie Presbyterian University - graduated in 2008

#### Administrative Body:

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	23 - Board of Directors (Alternate)	04/27/2023	Yes	04/29/2021

**Name:** ALEXANDRE DE BARROS  
Aeronautical Infrastructure

**CPF:** 040.036.688-63

**Profession:** Engineer of

**Date of Birth:** 06/09/1956

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: (Non-Executive Director): Alternate Member of the Board of Directors since August 2020, Chairman of the IT and Digital Innovation Committee since April 2022, Specialist Member of the latter since May 2017 and Member of the People, Governance and Appointment Committee since May 2021. Industry in which it operates: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaú Unibanco S.A.: Member of the Audit Committee since June/2021. Vice-President of the technology area from January/2011 to April/2015; Executive Director (CIO) of Hardware Infrastructure, Software, Telecommunications, Channels, Data and Application Systems from April/2007 to December/2010; Credit Executive Director, modeling individual products, channels and CRM from April/2005 to April/2007. Activity sector: Multiple-service bank, with commercial portfolio. Other third sector companies or organizations: Diagnostics of America S.A. (DASA): Member of the Board of Directors from April/2015 to January/2023; 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 the Aeronautical Technology Institute (ITA) in 1980, with specialization in Risk Management from INSEAD in 2003, MBA from New York University in 1986 and Course for Board Members - IBGC in 2015.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	23 - Board of Directors (Alternate)	04/27/2023	Yes	08/28/2020

**Name:** Alfredo Egydio Arruda Villela Filho **CPF:** 066.530.838-88 **Profession:** Mechanical Engineer **Date of Birth:** 11/18/1969

**Professional Experience:** Professional Experience during the last five years: Dexco S.A. (Non-Executive Director): Member of the Board of Directors since 1996 and Vice-President since August/2008, Member of the IT and Digital Innovation Committee since May/2017, having been President from May 2017 to April 2022 and Member of the Committee of People, Governance and Appointment since November/2009. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds a direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaúsa S.A.: Executive Vice-President since May/2022, having been Deputy Director President from February/2018 to April/2022; Member of the Board of Directors from August/1995 to April/2017, having been President from May/2015 to April/2017 and Vice-President 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. Activity sector: holding company. Itaú Unibanco Holding S.A.: Vice-Chairman of the Board of Directors from March/2003 to April/2017; Member of the Disclosure and Trading Committees from May/2005 to July/2015, of Nomination and Corporate Governance from June/2009 to April/2017, of Compensation from February/2011 to May/2017 and of Accounting Policies from May/2008 to April /2009. Activity sector: holding company. Itautec S.A. – Grupo Itautec: Member of the Board of Directors from April/1997 to April/2017, having been Vice-President from January/2010 to April/2017; President from April/2009 to January/2010 and Vice President from April/1997 to April/2009. Activity sector: holding of non-financial institutions. Other third sector companies or organizations: Instituto Alana: Director since February/1998; Alpe Intermediações de Negócios S.A.: Director since August/2017 and Yandeh S/A: Director since December/2016. Education: Mechanical Engineer, graduated from the Mauá School of Engineering at the Mauá Institute of Technology in 1992 and postgraduate in Business Administration from the Getúlio Vargas Foundation

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	21 - Board of Directors Vice President	04/27/2023	Yes	04/24/1996

**Name:** Alfredo Egydio Setubal      **CPF:** 014.414.218-07      **Profession:** Business Administrator      **Date of Birth:** 09/01/1958

**Professional Experience:** Professional Experience during the last five years: Dexco S.A. (Non-Executive Director): Chairman of the Board of Directors since April/2021 and Member since April/2015, having been Co-Chairman of the Board of Directors from April/2017 to April/2021; and Member of the People, Governance and Appointment Committee since July/2015. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of security of the issuer: Itaúsa S.A.: (Executive Board Member) Chief Executive Officer and Investor Relations Officer since 2015 and Member of the Board of Directors since 2008. Industry in which it operates: holding company. Itaú Unibanco S.A: Member of the Board of Directors since 2007. Industry in which it operates: multiple-service bank, with commercial portfolio. Alpargatas S.A: Member of the Board of Directors since 2017. Industry in which it operates: textiles and clothing Copa Energia S.A: Member of the Board of Directors since 2020. Industry in which it operates: Other companies or third sector organizations: Member of the Superior Guidance Committee, Nomination and Ethics of the Brazilian Institute of Investor Relations - IBRI since 2010, having been President of the Board of Directors of IBRI from 2000 to 2003. He served as President of the National Association of Investment Banks from 2003 to 2008. On the Board of Directors of the Brazilian Association of Public Companies - ABRASCA was a member from 1999 to 2017. President of the Board of Trustees of Fundação Itaú para Educação e Cultura -FIEC; He has served as President of the Deliberative Council of the Museu de Arte de São Paulo - MASP since 2015. He has been a member of the Board of Directors of the Fundação BIENAL de São Paulo since 2009. He is a member of the Board of Directors of the Museum of Modern Art of São Paulo - MAM and from the Institute of Contemporary Art – IAC. Education: Bachelor's and postgraduate degrees in Business Administration from Fundação Getúlio Vargas (FGV), with a specialization course at INSEAD, Fontainebleau, France.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	20 – President of the Board of Directors	04/27/2023	Yes	06/24/2015



**Name:** Andrea Laserna Seibel **CPF:** 140.725.018-32 **Profession:** Lawyer **Date of Birth:** 11/30/1975

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: (Non-Executive Board Member) Member of the Board of Directors since August 2009, being a Full Member since April/2021, Alternate Member from April/2013 to April/2021; Member of the IT and Digital Innovation Committee since October/2018; Member of the People, Governance and Appointment Committee from April/2015 to October/2018, and since April 2023; She was an Alternate Member of the Board of Directors from August/2009 to April/2012, Sitting 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 People, Governance and Appointment Committee and of the Sustainability Committee from November/2009 to April/2013 and since April/2023 and Director of Human Resources from April/2006 to April/2009. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Leo Madeiras, Máquinas ; Ferragens Ltda.: Managing Director since January/2013. Activity sector: trade in wood, hardware, artifacts, by-products and related products. Other third sector companies or organizations: Instituto Leo Social: President since January/2017. Activity sector: Social assistance services without housing. Education: Lawyer graduated from the Pontifical Catholic University of São Paulo, with an MBA from Fundação Dom Cabral and specialization from Harvard Business School.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	22 - Board of Directors (Effective)	04/27/2023	Yes	08/31/2009

**Name:** Antonio Joaquim de Oliveira **CPF:** 360.473.099-68 **Profession:** Engenheiro Florestal **Date of Birth:** 19/06/1960

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Chief Executive Officer and Member of the IT and Digital Innovation Committee since May 2017. He was a member of the Disclosure and Trading Committee from April 2013 to April 2022, and left be a Committee and became a Committee on 04/2022. He was also Investor Relations Officer from August 2016 to April 2017, accumulated the position of Vice President Officer of the Madeira Business Unit from December 2014 to October 2016, Executive Officer from August 2009 to April 2013 and Director Manager from November 2004 to August 2009. He joined the Company in August 1986, being responsible for the Forestry Area. Activity sector: Civil Construction, Material for Construction and Decoration. Education: Forestry Engineer graduated from the Federal University of Viçosa, in 1984, with a master's degree in Economics and Forestry Planning at the same institution, in 1986, with a specialization in Strategic Business Management from Fundação Getúlio Vargas, in 1994.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Statutory Board	04/28/2023	1 year	10 - CEO	04/28/2023	Yes	08/31/2009

**Name:** Carlos Henrique Pinto Haddad Administrator  
**CPF:** 074.277.098-29  
**Profession:** Business  
**Date of Birth:** 01/05/1966

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Vice-President responsible for the wood division from January 2023, having been responsible for the administration and finance department from May 2020 to January 2023, Director from September/2016 to May/2020 and Investor Relations Officer from April 2017 to January 2023. He was a member of the Disclosure and Trading Committee from September 2016 to April 2022, and ceased to be a Committee and became a Commission in 04 /2022. DX VENTURES FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA INVESTIMENTO NO EXTERIOR: Member of the Investment Committee since August/2021. Activity sector: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations (indicating positions and functions): Whirlpool S.A. (1994 to February 2016): 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 working for the Global CFO. He also held CFO positions at Embraco - Compressor Business Unit, LATAM Regional Controller, Treasury Director and Financial Manager. Industry in which it operates: Manufacturing and Marketing of Household Appliances and Compressors. Caterpillar Brazil Ltda. (1986 to 1994): Held positions in the areas of Control (Planning and Budgets) and Treasury (Cash Management, investments and funding). Industry in which it operates: Manufacturing and Marketing of Heavy Construction Equipment. Education: Business Administrator, graduated from Fundação Armando Álvares Penteado (FAAP) in 1987

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Statutory Board	04/28/2023	1 year	11 – Director Vice President	04/28/2023	Yes	09/22/2016

**Name:** Daniel Lopes Franco  
**CPF:** 278.360.448-58  
**Profession:** Engineer  
**Date of Birth:** 01/31/1979

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Director, responsible for the IT, Business Development and Innovation area since June/2019; member of the IT and Digital Innovation Committee from June/2019 to April/2022. Activity sector: Civil Construction, Material for construction and Decoration. DX VENTURES FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTIESTRATÉGIA INVESTIMENTO NO EXTERIOR: Member of the Investment Committee since August/2021. Activity sector: Civil Construction, Material for construction and Decoration. Previously, he held the position of Global Vice-President of the solvents business unit at Rhodia S/A, where he worked for 14 years. Education: Production engineer graduated from Instituto Mauá de Tecnologia; Postgraduate in Industrial Administration from USP, MBA from École de Management à L'Université Jean Moulin (Lyon - France), Executive Extension in Strategic Marketing from INSEAD (Fontainebleau - France) and Executive Training for Chief Technology Officers from Haas School of Business , UC Berkeley.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
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Belongs only to the Statutory Board	04/28/2023	1 year	19 - Other Directors	04/28/2023	Yes	06/03/2019
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**Name:** Felício Cintra do Prado Junior **CPF:** 898.043.258-53 **Profession:** Production **Date of Birth:** 07/13/1954  
**Engineer**

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Alternate Member of the Fiscal Council from April/2018 to April/2019, and since April/2023. Industry in which it operates: Civil Construction, Construction Material and Decoration. Companies controlled by a SHAREHOLDER shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% in the same class or type of security of the issuer: Itaúsa S.A.: Alternate Member of Fiscal Council Fiscal Council since April/2014. Activity sector: holding company. Other organizations: Implamed Ltda: Member of the Financial Committee and Board of Directors since 2014; Financial Director (until June/2022). Activity sector: Wholesale of instruments and materials for medical, surgical, hospital and laboratory use; Technological Research Institute Foundation: Member of the Board of Trustees of the Research Institute Support Foundation from 2013 to 2018. Industry in which it operates: Research and experimental development in physical and natural sciences. USP - University of São Paulo, with a postgraduate degree in Business Administration from CEAG - Fundação Getúlio Vargas, with specialization courses in Advanced Management Program from INSEAD (France / 1989), in Strategic Human Resource Management from Harvard Business School (USA / 1992) and in Capital Markets Investing by Citibank Global Asset Management (France / 1994).

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Fiscal Council	04/27/2023	1 year	46 – F.C. (Alternate) Elected by the controller	04/27/2023	Yes	04/27/2023

**Name:** Francisco Augusto Semeraro Neto **CPF:** 224.998.878-18 **Profession:** Administrator **Date of Birth:** 04/08/1982

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Director of Administration and Finance since January 2022, assuming the role of Director of Investor Relations since February/2023. Previously, he was Director of Controllershship and CSC (2020 to 2023). Activity sector: Manufacture of laminated wood and plywood sheets, pressed and agglomerated. Other third sector companies or organizations (indicating positions and functions): Embraer S.A. (2019 to 2020): Controlling Director (Corporate Controller and Commercial Aviation division). Industry in which it operates: Manufacture of aircraft and equipment and provision of services for aviation, defense and security. Husqvarna Ltda (2016 to 2018): CFO for Latin America, responsible for the Controllershship, Tax, Accounting and IT areas. Industry in which it operates: Manufacture of machinery and equipment for managing green areas and for civil construction. Education: Business Administration from EAESP/FGV completed in Dec/2003. Specialization (Master) in Business Economics from EESP/FGV completed in Sep/2007. MBA from Fundação Dom Cabral completed in Oct/2018.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Statutory Board	04/28/2023	1 year	12 – Investor Relations Officer	04/28/2023	Yes	01/23/2023

**Name:** Glizia Maria do Prado **CPF:** 034.177.626-26 **Profession:** Psychologist **Date of Birth:** 04/27/1978

**Professional Experience:** Professional Experience during the last five years: Dexco S.A.: Director responsible for the People and ESG area since April 2021. She took over the HR and Communication area in 2019 and served as Human and Organizational Development Manager from December 2015 to 2018 Activity sector: 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. Education: Graduated in Psychology from PUC-MG, in 2001, holds an MBA in Business Management from Fundação Dom Cabral/MG, in 2010, and a Professional Master's in Administration from PUC-MG, in 2014.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Statutory Board	04/28/2023	1 year	19 - Other Directors	04/28/2023	Yes	06/05/2019

**Name:** Guilherme Tadeu Pereira Júnior **CPF:** 286.131.968-29 **Profession:** Administrator **Date of Birth:** 12/10/1979

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: (Effective Fiscal Council member) Chairman since April/2021, having been an effective member from April/2018 to April/2019. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds a direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Alpargatas S.A.: effective member of the Fiscal Council from November/2018 to April/2019. Sector: textiles 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 alternate member from May/2019 to December/2020. Activity sector: holding of non-financial institutions. Aegea Saneamento e Participações S.A.: Member of the Audit and Risk Committee since Aug/2021. Management positions held in other companies or third sector organizations: Oki Brazil 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/2014 14 to Apr/2014. Activity sector: industry and trade of products and technology in automation. Minuto Corretora de Seguros S.A.: Vice President 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, from Aug/2017 to Mar/22. Industry in which it operates: insurance brokerage. Athie Wohnrath Associados, Projetos, Construção e Gestão S.A: Chief Operating Officer since Feb/2023. Education: Graduated in Public Administration from Unisul in 2008, MBA in Finance with emphasis in Controlling and Auditing from FGV in 2011, Specialization courses in Business held in Holland, specialization in Corporate Governance from Wharton University and training in Audit Committee by Harvard University.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Fiscal Council	04/27/2023	1 year	40 - Pres. F.C. Elected by the Controller	04/27/2023	Yes	05/10/2018

**Name:** Gustavo Amaral de Lucena      **CPF:** 143.652.328-19      **Profession:** Economist and Accountant      **Date of Birth:** 08/10/1973

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Alternate Member of the Fiscal Council since April/2022. Activity sector: Civil Construction, Material for Construction and Decoration. Other organizations:OLX Group.: Director of Risks since 2021.Industry in which it operates: e-commerce. Deloitte Brazil: Partner from 2012 to 2021. Industry in which it operates: provision of audit services; assurance. PwC Brazil: Manager/Senior Manager and Risk Consulting Director from 1999 – 2012. Industry in which it operates: provision of audit services ; assurance.Nações Unidas Brazil: Permanent member of the Advisory Committee of the 100% Transparency Movement of the UN Global Compact Brazil.Educational Background: Graduated in Economics (UniSantanna 1996), MBA in Marketing (UniSantanna 1998), MBA in Banking (FGV 1998), Graduated in Accounting (Luizwells 2003) and MBA in Strategy and Disruptive Market (FIAP Corporate - 2019).

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Fiscal Council	04/27/2023	1 year	46 - F.C. (Alternate) Elected by the controller	04/27/2023	Yes	04/28/2022

**Name:** Helio Seibel      **CPF:** 533.792.848-15      **Profession:** Business Administrator      **Date of Birth:** 01/27/1953

**Professional Experience:** Professional Experience during the last 5 years: Dexco 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 Alternate Member from April/2012 to April/2013, Member of the People, Governance and Appointment Committee from November/2009 to April/2015, Member of the Audit and Risk Management Committee from November/2009 to May/2011 and Chairman of Finance Committee since December/2021. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Ligna Florestal Ltda.: Managing Director since 1983. Industry in which it operates: non-financial holding company. HS Investimentos S.A.: Chief Executive Officer since November/2013. Industry in which it operates: Property and finance investment company. Leo Madeiras, Machines; Ferragens Ltda.: Chairman of the Board of Directors since November/2015. Activity sector: trade in wood, hardware, artifacts, by-products and related products. GNP S.A.: Member of the Board from April/2010 to April/2018. Activity sector: energy. Espaço Negócios Imobiliários Ltda.: Director since September/2002. Industry in which it operates: incorporation of real estate projects. Other third sector companies or organizations: IDV – Instituto de Desenvolvimento do Varejo: 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: Member of the Board of Directors since September/2017. MASP: Member of the Board of Directors since 2016; MAM: Deputy 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. Education: Business Administrator graduated from Fundação Getúlio Vargas/SP, in 1975.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	21 - Board of Directors Vice President	04/27/2023	Yes	04/30/1999

**Name:** José Carlos de Brito e Cunha      **CPF:** 286.405.947-91      **Profession:** Banker and Economist      **Date of Birth:** 05/07/1951

**Professional Experience:** Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaúsa: member of the Fiscal Council from April/2012 to April/2016. Activity sector: holding of non-financial institutions. Other organizations: Tutor Professor in the OI Academy of Institutional Relations course (2012) and Discipline Coordinator and Tutor Professor in the Executive MBA in Financial Business course by Distance Tutoring (2006, 2007, 2010 and 2011) at the Pontifical Catholic University of Rio de Janeiro Janeiro - IAG - The Business School of PUC-Rio. Member of the Board of Directors of Jereissati Participações S.A. from 2009 to 2011; Member of the Fiscal Council of Bombril S.A. from 2005 to 2009, having been an Alternate Member from 2003 to 2005, and also a financial professional at Banco do Brazil S.A. from 1973 to 2004. Education: Degree in Administrative Sciences (1974) and Accounting Sciences (1976) from the Pontifical Catholic University of Petrópolis/RJ; Specialist in Public Management (2002) from FUNDACE - Foundation for Research and Development of Administration, Accounting and Economics, linked to FEA-RP/USP; Master Specialist in Corporate Finance (2000) by the Pontifical Catholic University of Rio de Janeiro - IAG - The Business School of PUC-Rio; studied Improvement in Corporate Finance (1997) at the Pontifical Catholic University of Rio de Janeiro - IAG - The Business School of PUC-Rio and Basic Training for Senior Executives (1996) at the Getúlio Vargas Foundation - Brazilian School of Public and Business Administration - FGV EBAPE.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Fiscal Council	04/27/2023	1 year	46 - F.C. (Alternate) Elected by the controller	04/27/2023	Yes	04/27/2023

**Name:** Juliana Rozembaum Munemori      **CPF:** 081.606.157-28      **Profession:** Economist      **Date of Birth:** 07/21/1976

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: (Independent Director) Member of the Board of Directors, of the Audit and Risk Management Committee and of the Committee for the Evaluation of Transactions with Related Parties since June/2016, the latter being President of from May/2019 and of the Audit Committee from April 2023, Member of the IT and Digital Innovation Committee from August/2020 to May/2021, and from April/2022 and Member of the Finance Committee since December/ 2021.

Activity sector: Civil Construction, Material for Construction and Decoration. Viva Decora Internet S.A.: Member of the Board of Directors from November/2018 to July/2020. Other third sector companies or organizations: EDP - Energias do Brazil S.A.: Independent Member of the Board of Directors, of the Corporate Governance and Related Parties Committee, and of 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 from December/2018 to March/2022. 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. He 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 several 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, a company of Endeavor Entrepreneurs, an organization she is an active mentor to. Previously, she worked as an economist on the Buy Side of institutions such as JGP, Pactual and Icatu. Over the years, she has been awarded several times by Institutional Investor for her coverage of the Retail and Consumer Goods sectors. Education: Graduated in Economics from the Pontifical Catholic University (PUC) in Rio de Janeiro and holds the CFA® designation. Independence criteria: meets the independence criteria provided for in the Novo Mercado Regulations of B3 S.A. - Brazil, Bolsa, Balcão. Declares that she is not a director of the company, its subsidiaries, affiliates or its Controlling Shareholder

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	27 – Independent Board of Directors (Effective)	04/27/2023	Yes	06/16/2016



**Name:** Márcio Fróes Torres **CPF:** 983.816.797-53 **Profession:** Chemical Engineer **Date of Birth:** 05/12/1968

**Professional Experience:** Professional Experience during the last five years: Dexco S.A.: (Independent Director) Sitting Member of the Board of Directors, Chairman of the People, Governance and Nominations Committee and Member of the Committee for Evaluating Transactions with Related Parties since October/2020 and Member of the Committee of Sustainability since January/2021. Activity sector: Civil Construction, Material for Construction and Decoration. DX Ventures: Member of the Investment Committee of DX Ventures Fundo de Investimento em Participações Multi Strategy Investment Abroad since August/2021; Other third sector companies or organizations: Gerdau S.A.: Member of the Board of Directors from April/2019 to April/2021 and member of the Compensation Committee from July/2020 to April/2021; Falconi Participações S.A.: Chairman of the Board of Directors since December/2019; FRST Falconi: Member of the Management Committee since December/2019; Falconi Capital: Member of the Advisory Committee since October/2018; and Companhia de Bebidas das Américas - Ambev and AB-Inbev: experience for 25 years, held positions in different areas until April/2017, having been Vice President of People and Management and VP of Supply for Latin America and North America, Vice President of Sales in Canada, CEO of Labatt Brewing Company, and in 2014 simultaneously assumed the positions of CEO of Cerveceria y Malteria Quilmes, Zone President of AB-Inbev for the countries of South America except Brazil and Executive Board Member at AB-Inbev. Academic background: Chemical Engineer graduated from UFRJ in 1993 and master's degree in Brewing Technology from Universidad Politécnica de Madrid in 1998. Independence criteria: meets the independence criteria provided for in the Novo Mercado Regulations of B3 S.A. - Brazil, Bolsa, Balcão.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	27 - Independent Board of Directors (Effective)	04/27/2023	Yes	10/29/2020

**Name:** Marina Crocomo **CPF:** 218.118.118-76 **Profession:** Administrator **Date of Birth:** 02/23/1979

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Marketing Department; Design, since January 2021 responsible for the Deca and Ceramic Tile Vice-Presidency brands, assuming the role of Marketing and Design Director since 02.01.2023. Activity sector: Manufacture of laminated wood and plywood sheets, pressed and agglomerated. Other third sector companies or organizations (indicating positions and functions): Affinity PetCare: Director of Marketing and Trade from 2014 to 2020. Industry in which it operates: Consumer Goods / PetFood. Whirlpool SA (from 2001 to 2013): period that started as a trainee and ended as Marketing Director. Industry in which it operates: Manufacturing and Marketing of Household Appliances and Compressors. Education: Degree in Business Administration from FGV/ EAESP in 2000 and Bachelor of Business Administration (BBA) from HEC Paris. Postgraduate with Extension in Marketing, Administration and Business from FGV/ EAESP in 2004 and Executive MBA Program from FGV/ EAESP in 2008.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Statutory Board	04/28/2023	1 year	19 - Other Directors	04/28/2023	Yes	02/01/2023

**Name:** Marcos Campos Bicudo **CPF:** 075.620.507-75 **Profession:** Business Administrator **Date of Birth:** 11/28/1962

**Professional Experience:** Professional Experience during the last five years: Dexco S.A.: (Independent Director) Sitting Member of the Board of Directors, since June/2023. Industry in which it operates: Civil Construction, Material for Construction and Decoration. Other companies or organizations in the third sector: Vedacit do Nordeste S.A (Otto Baumgart Group): Chief Executive Officer, since September 2017. Industry in which it operates: manufacture of paints, varnishes, enamels and lacquers. Brazilian Business Council for Sustainable Development (CEBDS): Chairman of the Board of Directors, since June 2008. Industry in which it operates: third sector organization focused on issues related to sustainable development. Education: Bachelor's Degree in Business Administration from the Pontifical Catholic University of São Paulo (PUC-SP). Board Member certified by IBGC. Independence criteria: meets the independence criteria provided for in the Novo Mercado Regulations of B3 S.A. - Brazil, Bolsa, Balcão.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	06/23/2023	1 year	23 - Board of Directors (Effective)	06/23/2023	Yes	06/23/2023

**Name:** Paula Lucas Setubal **CPF:** 295.243.528-69 **Profession:** Educator **Date of Birth:** 06/09/1982

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A. (Non-Executive Board Member): Deputy Member of the Board of Directors, Member of the Audit and Risk Management Committee from May/2020 to March/2022 and of the People, Governance and Appointment Committee since May/2020, having been Listener to ( i) Board of Directors from February/2020 to May/2020 and (ii) People, Governance and Appointment Committee from February/2020 to May/2020 and during 2017 and Member of the Finance Committee since December/2021. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds a direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaúsa S.A.: Auditor of the Board of Directors since February/2020. Activity sector: holding company. Other third sector companies or organizations: Fundação Itaú Social: Member of the Advisory Board (Advisory Group) since February/2017; Family Office: Member of the Family Council from 2011 to 2016, having been Coordinator from 2012 to 2014; Colégio Santa Cruz: Early Childhood Education teacher from 2011 to 2016. Academic Background: Pedagogue graduated, in 2003, and post-graduated in Psychopedagogy, in 2006, by the Pontifical Catholic University of São Paulo (PUC-SP).

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	23 - Board of Directors (Alternate)	04/27/2023	Yes	04/30/2020

**Name:** Raul Guimarães Guaragna **CPF:** 109.566.958-33 **Profession:** Administrator **Date of Birth:** 06/27/1971

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Vice-President, responsible for the Deca and Coatings division from January 2023, and was responsible for the Wood division from June 2021 to January 2023. Industry in which it operates: Construction Civil, Construction Material and Decoration. Other third sector companies or organizations: Tereos Açúcar e Energia Brazil S.A. - Operations Director Agri-Industrial Operations from 2016 to May/2021. Industry in which it operates: sugar. International Paper: Operations Director from 2013 to 2016 and International Business Unit Director from 2010 to 2012. Industry in which it operates: pulp and paper. Amata na Cidade S.A.: Member of the Board of Directors since October 29, 2021. Industry in which it operates: Manufacture of laminated wood and plywood, pressed and agglomerated wood sheets. Noah Empreendimentos Imobiliários e Participações S.A.: Member of the Board of Directors since December 10, 2021. Castelatto Ltda.: Director since May 30, 2022. Industry in which it operates: Manufacture of OTHER artifacts and products made of concrete, cement, fiber cement, plaster and similar materials. LD Celulose S.A.: Member of the Board of Directors since September 9, 2022. Industry in which it operates: Eucalyptus cultivation. Caetex Florestal S.A.: Member of the Board of Directors since December 27th. Industry in which it operates: Cultivation of eucalyptus Academic Background: Graduated in Business Administration from FGV/ EAESP in 1994. Specialization in Supply Chain from Fundação Vanzolini/ USP in 2001 and International Executive MBA Program from FIA/USP in 2008.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Statutory Board	04/28/2023	1 year	11 - Diretor Vice Presidente/ Superintendente	04/28/2023	Yes	05/06/2021

**Name:** Raul Penteado de Oliveira Neto      **CPF:** 049.330.058-93      **Profession:** Lawyer      **Date of Birth:** 02/24/1958

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Effective Member of the Fiscal Council since April/2022. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds a direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Fundação Itaúsa Industrial: Member of the Deliberative Council (appointed by those assisted since 2017. Industry in which it operates : retirement plans Management positions held in other companies or third sector organizations: Green Building Council Brazil: Chairman of the Board of Directors since Sep/2020. Activity sector: civil construction. New Energies Comercializadora S.A.: member of the Board since August/2019. Activity sector: development and investment in renewable energy projects. Anjo Tintas S.A.: member of the Board of Directors since May/2019. Industry in which it operates: manufacture of paints. Mineração Buritirama – Bonsucex Group: member of the Board of Directors since May/2017. Industry in which it operates: manganese. Education: Graduated in Law from Universidade Mackenzie – 1985

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Fiscal Council	04/27/2023	1 year	45 - F.C. (Alternate) Elected by minority	04/27/2023	Não	04/25/2022

**Name:** Ricardo Egydio Setubal      **CPF:** 033.033.518-99      **Profession:** Business Administrator      **Date of Birth:** 04/22/1962

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: (Non-Executive Director): Member of the Board of Directors since April/2008, having been Vice-President from April/2009 to April/2017; Member of the People, Governance and Appointment Committee from November/2009 to May/2020; Member of the Audit and Risk Management Committee from November/2009 to March/2022; Member of the Sustainability Committee since April/2018; He was a member of the Disclosure and Trading Committee from May 2020 to April 2022, and ceased to be a Committee and became a Commission on 04/2022, having also been from April/2018 to May/2019, from April/ 2016 to May/2017, from April/2014 to April/2015, from April/2012 to April/2013 and from March/2010 to May/2011. Activity sector: civil construction, material for construction and decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaúsa S.A.: (Executive Director) Alternate Member of the Board of Directors since April/2009; Executive Vice President since May/2022, having been Vice President from May/2021 to April/2022; Member of the Governance and People and Audit Committees since August/2022; Interim co-coordinator of the Sustainability and Risks Committee since August/2022 and Member since May/2021; Member of the Audit and Risks Committee since April/2017; Member of the Capital Markets Committee since May/2009, of Finance, Investments, and People and Ethics since April/2017, of Corporate Governance since July/2020, and of Sustainability since June/2019, having been a Member of the Investment Policies from August/2008 to May/2010. Activity sector: holding company. Itautec S.A. – Grupo Itautec: Member of the Board of Directors, having been Chairman from February/2010 to August/2019, Alternate Director 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 President 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. Activity sector: holding of non-financial institutions. Other companies or organizations in the third sector: IBGC - Brazilian Institute of Corporate Governance: Member of the Board of Directors from March/2014 to March/2019, having been Vice-President from March/2016 to March/2018 and President from March/2018 to March/2019.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	22 - Board of Directors (Effective)	04/27/2023	Yes	08/31/2009

**Name:** Rodolfo Villela Marino **CPF:** 271.943.018-81 **Profession:** Business Administrator **Date of Birth:** 11/14/1975

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A. (Non-Executive Director): Member of the Board of Directors since April/2008 and Full Member since August/2009, Member of the People, Governance and Nomination Committee since May/2020, having been a member 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 from November/2009 to March/2022, 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 and Member of the Finance Committee since December/2021. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by a SHAREHOLDER shareholder of the issuer that directly or indirectly holds 5% or more of the same class or type of security issued by the issuer: Itaúsa S.A.: (Executive Director) Sitting Member of the Board of Directors since Apr/11; Executive Vice President since May/2022, having been Vice President from May/2015 to Apr/2022; Member of the Disclosure and Trading Committee (currently the Capital Markets Committee) since May/2009. Activity sector: holding company. Alpargatas S.A.: Member of the Board of Directors since Sep/2017, Member of the Strategy and People Committees since Oct/2017, and Member of the Statutory Audit Committee since Apr/2018. Sector: textiles and clothing. Copa Energia S.A.: Alternate Member of the Board of Directors since Dec/2020. Industry in which it operates: distribution of liquefied petroleum gas. Aegea Saneamento e Participações S.A.: Sitting Member of the Board of Directors since Jul/2021. Activity sector: basic sanitation services. Rudric Ith Participações Ltda.: Managing Director since Apr/05. Activity sector: holding of non-financial institutions. Other third sector companies or organizations: Fundação Itaú para Educação e Cultura: Member of the Board of Trustees since May/2019; Instituto Unibanco: Member of the Board of Directors since April/2014; Instituto PDR: Member of the Advisory and Fiscal Council since February/2014; Associação Pró-Dança: President of the Advisory Board since September/2019; Sociedade de Cultura Artística: Member of the Advisory Board since June/2020; IBGC – Instituto BrasilBrazileiro de Governança Corporativa: Member of the Sustainability Committee since August/2019; IEDI - Institute for Industrial Development Studies: Member of the Board of Directors since August/2015; Todos pela Educação: Member of the Governance Board since April/2019; Instituto Yandeh: Member of the Fiscal CouncilFiscal Council since August/2017; IBÁ – Instituto BrasilBrazileiro de Árvores: Member of the Advisory Board since December/2017; Young Presidents Organization - YPO/WPO: Member since December/2011; Despertar Community Association: Chief Executive Officer since April/2020; However Books: Member of the Board of Directors since March/2018; Tempo Livre PTE Ltd (“Cariuma”): Member of the Board of Directors since December/2017; Instituto Alicerce Educação: Counselor and Member of the Impact Committee – since January/2021; Livraria Dois Pontos Comércio Eletrônico S.A.: Member of the Board of Directors since March/2021. 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.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Belongs only to the Board of Directors	04/27/2023	1 year	22 - Board of Directors (Effective)	04/27/2023	Yes	08/31/2009

**Name:** Victor Zavagli Junior      **CPF:** 011.047.858-46      **Profession:** Administrator      **Date of Birth:** 08/14/1960

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: Alternate Member of the Fiscal CouncilFiscal Council since April/2022. Tax Manager – Corporate from November 2018 to August 2020. Industry in which it operates: Civil Construction, Material for Construction and Decoration. Other third sector companies or organizations: ZCT – Zavagli Consultoria Tributária: Managing Partner since Jan/2021. Activity sector: tax consultancy. Member of the Fiscal Council of Fundação Itaúsa Industrial, a closed private pension entity of the industries of the Itaúsa conglomerate, from April/2006 to April/2022. Education: Graduated in Business Administration from Universidade São Judas Tadeu – 1983 and Specialization in Tax Law from Fundação Getúlio Vargas – 2003.

**Administrative Body:**

Administrative Body	Election Date	Term of Office	Elective office held	Possession Date	Elected by the controller	Date of the first mandate
Fiscal Council	04/27/2023	1 year	48 - F.C. (Alternate) Elected by minority	04/27/2023	Yes	04/28/2022

## 7.4 Composition of Committees

**Name:** Adjarbas Guerra Neto **CPF:** 181.842.828-85 **Profession:** Lawyer and Accountant **Date of Birth:** 06/01/1976

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: Specialist member in corporate accounting on the Audit and Risk Management Committee since May/2022. Other third sector companies or organizations: At Veracel Celulose S.A., he served as an Alternate member of the Board of Directors and member of the Audit Committee from 2016 to 2019. He was also a member of the Audit Committee at Votorantim Cimentos S.A. from 2018 to 2019, where he has served as Global Director of GRC, Internal Audit and Ombudsman since February 2019. At Fibria Celulose S.A., he served as General Manager of Corporate Controllershship from August 2012 to July 2016, Director of GRC and Internal Audit of August from 2016 to January 2019, Secretary of the Fiscal Council from 2012 to 2016 and Secretary of the Statutory Audit Committee from 2016 to 2019. He was also a member of the Audit Committee from 2014 to 2017 at Votorantim Siderurgia S.A. At Fibria Trading International in Austria, he served as a full member of the Supervisory Board from 2012 to 2019. Embraer S.A - Deputy member of the Supervisory Board - mandate from May 2023 to April 2024. Education: Graduated in Law and Accounting, with an MBA in Capital Markets from USP, Masters in Finance and Controllershship from PUC/SP and Corporate Governance: Effectiveness and Accountability in the Boardroom from Kellogg School of Management. He declares that he is not a director of the company, its subsidiaries, affiliates or its controlling shareholderControlling Shareholder.

**Comitês:**

Type of Committee	Type of Audit Committee Position Held	Possession Date	Term	Description Of other positions	Election Date	Elected by the controller	Date of the first mandate
Audit Committee	Statutory Audit Committee not adhering to CVM Instruction No. 308/99	04/28/2023	1 year		04/28/2023	No	05/17/2022



**Name:** ALEXANDRE DE BARROS  
Infrastructure Engineer

**CPF:** 040.036.688-63

**Profession:** Aeronautical

**Date of Birth:** 09/06/1956

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: (Non-Executive Director): Alternate Member of the Board of Directors since August 2020, Chairman of the IT and Digital Innovation Committee since April 2022, Specialist Member of the latter since May 2017 and Member of the People, Governance and Appointment Committee since May 2021. Industry in which it operates: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaú Unibanco S.A.: Member of the Audit Committee since June/2021. Vice-President of the technology area from January/2011 to April/2015; Executive Director (CIO) of Hardware Infrastructure, Software, Telecommunications, Channels, Data and Application Systems from April/2007 to December/2010; Credit Executive Director, modeling individual products, channels and CRM from April/2005 to April/2007. Activity sector: Multiple-service bank, with commercial portfolio. Other third sector companies or organizations: Diagnostics of America S.A. (DASA): Member of the Board of Directors from April/2015 to January/2023; 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 the Aeronautical Technology Institute (ITA) in 1980, with specialization in Risk Management from INSEAD in 2003, MBA from New York University in 1986 and Course for Board Members - IBGC in 2015.

**Committees:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		President of the Committee	04/28/2023	1 year	Committee of People, Governance, and Nomination	Member of Board of Directors (Alternate)	04/28/2023	No	05/30/2017
Other Committees		Member of Committee (Effective)	04/28/2023	1 years	Committee of IT and Digital Innovation	Member of Board of Directors (Alternate)	04/28/2023	No	05/26/2021

**Name:** Alfredo Egydio Arruda Villela Filho      **CPF:** 066.530.838-88      **Profession:** Mechanical Engineer      **Date of Birth:** 11/18/1969

**Professional Experience:**

Professional Experience during the last five years: Dexco S.A. (Non-Executive Director): Member of the Board of Directors since 1996 and Vice-President since August/2008, Member of the IT and Digital Innovation Committee since May/2017, having been President from May 2017 to April 2022 and Member of the Committee of People, Governance and Appointment since November/2009. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds a direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaúsa S.A.: Executive Vice-President since May/2022, having been Deputy Director President from February/2018 to April/2022; Member of the Board of Directors from August/1995 to April/2017, having been President from May/2015 to April/2017 and Vice-President 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. Activity sector: holding company. Itaú Unibanco Holding S.A.: Vice-Chairman of the Board of Directors from March/2003 to April/2017; Member of the Disclosure and Trading Committees from May/2005 to July/2015, of Nomination and Corporate Governance from June/2009 to April/2017, of Compensation from February/2011 to May/2017 and of Accounting Policies from May/2008 to April /2009. Activity sector: holding company. Itaútec S.A. – Grupo Itaútec: Member of the Board of Directors from April/1997 to April/2017, having been Vice-President from January/2010 to April/2017; President from April/2009 to January/2010 and Vice President from April/1997 to April/2009. Activity sector: holding of non-financial institutions. Other third sector companies or organizations: Instituto Alana: Director since February/1998; Alpe Intermediações de Negócios S.A.: Director since August/2017 and Yandeh S/A: Director since December/2016. Education: Mechanical Engineer, graduated from the Mauá School of Engineering at the Mauá Institute of Technology in 1992 and postgraduate in Business Administration from the Getúlio Vargas Foundation

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of IT and Digital Innovation	Board of Directors Vice President	04/28/2023	Não	05/30/2017
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of People, Governance, and Nomination	Board of Directors Vice President	04/28/2023	Não	04/11/2009

**Name:** Alfredo Egydio Setubal Administrator  
**CPF:** 014.414.218-07  
**Profession:** Business  
**Date of Birth:** 01/09/1958

**Professional Experience:**

Professional Experience during the last five years: Dexco S.A. (Non-Executive Director): Chairman of the Board of Directors since April/2021 and Member since April/2015, having been Co-Chairman of the Board of Directors from April/2017 to April/2021; and Member of the People, Governance and Nomination Committee since July/2015. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by SHAREHOLDER shareholders of the issuer who directly or indirectly hold 5% or more of the same class or type of security of the issuer: Itaúsa S.A.: (Executive Board Member) Chief Executive Officer and Investor Relations Officer since 2015 and Member of the Board of Directors since 2008. Industry in which it operates: holding company. Itaú Unibanco S.A: Member of the Board of Directors since 2007. Industry in which it operates: multiple-service bank, with commercial portfolio. Alpargatas S.A: Member of the Board of Directors since 2017. Industry in which it operates: textiles and clothing Copa Energia S.A: Member of the Board of Directors since 2020. Industry in which it operates: Other companies or third sector organizations: Member of the Superior Guidance Committee, Nomination and Ethics of the BrasilBrazileiro Institute of Investor Relations - IBRI since 2010, having been President of the Board of Directors of IBRI from 2000 to 2003. He served as President of the National Association of Investment Banks from 2003 to 2008. Public Companies - ABRASCA was a member from 1999 to 2017. Chairman of the Board of Trustees of Fundação Itaú para Educação e Cultura -FIEC; He has served as President of the Deliberative Council of the Museu de Arte de São Paulo - MASP since 2015. He has been a member of the Board of Directors of the Fundação BIENAL de São Paulo since 2009. He is a member of the Board of Directors of the Museum of Modern Art of São Paulo - MAM and from the Institute of Contemporary Art – IAC. Education: Bachelor's and postgraduate degrees in Business Administration from Fundação Getúlio Vargas (FGV), with a specialization course at INSEAD, Fontainebleau, France.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of People, Governance, and Nomination	Board of Director President	04/28/2023	Não	03/07/2015

**Name:** Andrea Laserna Seibel **CPF:** 140.725.018-32 **Profession:** Lawyer **Date of Birth:** 11/30/1975

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: (Non-Executive Board Member) Member of the Board of Directors since August 2009, being a Full Member since April/2021, Alternate Member from April/2013 to April/2021; Member of the IT and Digital Innovation Committee since October/2018; Member of the People, Governance and Appointment Committee from April/2015 to October/2018, and since April 2023; She was an Alternate Member of the Board of Directors from August/2009 to April/2012, Sitting 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 People, Governance and Appointment Committee and of the Sustainability Committee from November/2009 to April/2013 and since April/2023 and Director of Human Resources from April/2006 to April/2009. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Leo Madeiras, Máquinas ; Ferragens Ltda.: Managing Director since January/2013. Activity sector: trade in wood, hardware, artifacts, by-products and related products.

Other third sector companies or organizations: Instituto Leo Social: President since January/2017. Activity sector: Social assistance services without housing. Education: Lawyer graduated from the Pontifical Catholic University of São Paulo, with an MBA from Fundação Dom Cabral and specialization from Harvard Business School.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of IT and Digital Innovation	Member of the Board of Directors (Alternate)	04/28/2023	Yes	10/31/2018
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of People, Governance, and Nomination	Member of the Board of Directors (Alternate)	04/28/2023	Yes	04/28/2023

**Name:** Antonio Joaquim de Oliveira **CPF:** 360.473.099-68 **Profession:** Engenheiro Florestal **Date of Birth:** 06/19/1960

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: Chief Executive Officer and Member of the IT and Digital Innovation Committee since May 2017. He was a member of the Disclosure and Trading Committee from April 2013 to April 2022, and left be a Committee and became a Committee on 04/2022. He was also Investor Relations Officer from August 2016 to April 2017, accumulated the position of Vice President Officer of the Madeira Business Unit from December 2014 to October 2016, Executive Officer from August 2009 to April 2013 and Director Manager from November 2004 to August 2009. He joined the Company in August 1986, being responsible for the Forestry Area. Activity sector: Civil Construction, Material for Construction and Decoration. Education: Forestry Engineer graduated from the Federal University of Viçosa, in 1984, with a master's degree in Economics and Forestry Planning at the same institution, in 1986, with a specialization in Strategic Business Management from Fundação Getúlio Vargas, in 1994.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
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Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of IT and Digital Innovation	CEO	04/28/2023	Não	05/30/2017
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**Name:** Helio Seibel **CPF:** 533.792.848-15 **Profession:** Business Administrator **Date of Birth:** 01/27/1953

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: (Non-Executive Director) Member of the Board of Directors since 1999, currently Vice-President since April/2021, Full Member since April/2013, having also been from 1999 to April/2012 and Alternate Member from April/2012 to April/2013, Member of the People, Governance and Appointment Committee from November/2009 to April/2015, Member of the Audit and Risk Management Committee from November/2009 to May/2011 and Chairman of Finance Committee since December/2021. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Ligna Florestal Ltda.: Managing Director since 1983. Industry in which it operates: non-financial holding company. HS Investimentos S.A.: Chief Executive Officer since November/2013. Industry in which it operates: Property and finance investment company. Leo Madeiras, Machines; Ferragens Ltda.: Chairman of the Board of Directors since November/2015. Activity sector: trade in wood, hardware, artifacts, by-products and related products. GNP S.A.: Member of the Board from April/2010 to April/2018. Activity sector: energy. Espaço Negócios Imobiliários Ltda.: Director since September/2002. Industry in which it operates: incorporation of real estate projects. Other third sector companies or organizations: IDV – Instituto de Desenvolvimento do Varejo: 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: Member of the Board of Directors since September/2017. MASP: Member of the Board of Directors since 2016; MAM: Deputy 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. Education: Business Administrator graduated from Fundação Getúlio Vargas/SP, in 1975.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Financial Committee		President of the Committee	04/28/2023	1 year	Board of Directors Vice President	04/28/2023	Não	12/13/2021

**Name:** José Maria Rabelo                                      **CPF:** 232.814.566-34                                      **Profession:** Lawyer                                      **Date of Birth:** 03/08/1955

**Professional Experience:** Professional Experience during the last 5 years: Dexco S.A.: (Member of the Effective Audit and Risk Management Committee) since March/2022. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaúsa S.A.: Fiscal Councilor from April/2016 to July/2020. Norte Energia S.A.: Member of the Board of Directors from February/2021 to April/2022. Aliança Geração de Energia S.A.: Chairman of the Board of Directors from March/2018 to April/2020. Transmissora Aliança de Energia Elétrica S.A.: Chairman of the Board of Directors from April/2018 to April/2020. Education: Graduated in Law from UFMG (Federal University of Minas Gerais) in 1981, with an LL.M in Business Law from Fundação Getúlio Vargas (FGV), from 2016 to 2019. MBA General Training for Senior Executives, from UFMG, in 1995. Declares that she is not a director of the company, its subsidiaries, affiliates or its Controlling Shareholder.

**Comitês:**

Type of Committee	Type of Audit Committee Position Held	Possession Date	Term	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Audit Committee	Statutory Audit Committee not adhering to CVM Instruction No. 308/99	04/28/2023	1 year		04/28/2023	Não	04/29/2022

**Name:** Juliana Rozembaum Munemori      **CPF:** 081.606.157-28      **Profession:** Economist      **Date of Birth:** 07/21/1976

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: (Independent Director) Member of the Board of Directors, of the Audit and Risk Management Committee and of the Committee for the Evaluation of Transactions with Related Parties since June/2016, the latter being President of from May/2019 and of the Audit Committee from April 2023, Member of the IT and Digital Innovation Committee from August/2020 to May/2021, and from April/2022 and Member of the Finance Committee since December/ 2021. Activity sector: Civil Construction, Material for Construction and Decoration. Viva Decora Internet S.A.: Member of the Board of Directors from November/2018 to July/2020. Other third sector companies or organizations: EDP - Energias do Brazil S.A.: Independent Member of the Board of Directors, of the Corporate Governance and Related Parties Committee, and of 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 from December/2018 to March/2022. 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. He 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 several 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, a company of Endeavor Entrepreneurs, an organization she is an active mentor to. Previously, she worked as an economist on the Buy Side of institutions such as JGP, Pactual and Icatu. Over the years, she has been awarded several times by Institutional Investor for her coverage of the Retail and Consumer Goods sectors. Education: Graduated in Economics from the Pontifical Catholic University (PUC) in Rio de Janeiro and holds the CFA® designation. Independence criteria: meets the independence criteria provided for in the Novo Mercado Regulations of B3 S.A. - Brazil, Bolsa, Balcão. She declares that she is not a director of the company, its subsidiaries, affiliates or its Controlling Shareholder.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Audit Committee	Statutory Audit Committee not adhering to CVM Instruction No. 308/99	President of the Committee	04/28/2023	1 year		Independent Member of Board of Directors	04/28/2023	Não	06/16/2016
Financial Committee		Member of Committee (Effective)	04/28/2023	1 year		Independent Member of Board of Directors	04/28/2023	Não	12/132021
Other Committees		President of the Committee	04/28/2023	1 year	Committee for Evaluation of Transactions with Related Parties	Independent Member of Board of Directors	04/28/2023	Não	04/29/2022
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of IT and Digital Innovation	Independent Member of Board of Directors	04/28/2023	Não	06/16/2016



**Name:** Marcelo de Camargo Furtado      **CPF:** 054.087.568-66      **Profession:** Engineer      **Date of Birth:** 11/15/1963

**Professional Experience:**

Professional experience over the last 5 years: Dexco S.A.: Specialist Member of the Sustainability Committee since January 2021, being a Member of this Committee since May 2018. Industry in which it operates: Civil Construction, Material for Construction and Decoration. Management positions held in other companies or 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: Chairman of the Board; Conectas Human Rights: Member of the Board; Brazil Climate Forest and Agriculture Coalition: Facilitator since 2016; Brazilian Forum on Climate Change: Member of the Long-Term Working Group, also co-lead the Agriculture and Forestry group; Lemann Fellow and Member of the Yale World Fellow Program, Named 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. Education: Chemical Engineer with a master's degree from USP/ POLI in Renewable Energies.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Sustainability Committee		04/28/2023	No	05/30/2018

**Name:** Márcio Fróes Torres      **CPF:** 983.816.797-53      **Profession:** Chemical Engineer      **Date of Birth:** 05/12/1968

**Professional Experience:**

Professional Experience during the last five years: Dexco S.A.: (Independent Director) Sitting Member of the Board of Directors, Chairman of the People, Governance and Nomination Committee and Member of the Committee for Evaluating Transactions with Related Parties since October/2020 and Member of the Committee of Sustainability since January/2021. Activity sector: Civil Construction, Material for Construction and Decoration. DX Ventures: Member of the Investment Committee of DX Ventures Fundo de Investimento em Participações Multi Strategy Investment Abroad since August/2021; Other third sector companies or organizations: Gerdau S.A.: Member of the Board of Directors from April/2019 to April/2021 and member of the Compensation Committee from July/2020 to April/2021; Falconi Participações S.A.: Chairman of the Board of Directors since December/2019; FRST Falconi: Member of the Management Committee since December/2019; Falconi Capital: Member of the Advisory Committee since October/2018; and Companhia de Bebidas das Américas - Ambev and at AB-Inbev: experience for 25 years, held functions in different areas until April/2017, having been Vice President of People and Management and VP of Supply for Latin America and North America, Vice President of Sales in Canada, CEO of Labatt Brewing Company, and in 2014 simultaneously assumed the positions of CEO of Cervecería y Maltería Quilmes, Zone President of AB-Inbev for the countries of South America except Brasil/Brazil and Executive Board Member at AB-Inbev. Academic background: Chemical Engineer graduated from UFRJ in 1993 and master's degree in Brewing Technology from Universidad Politécnica de Madrid in 1998. Independence criteria: meets the independence criteria provided for in the Novo Mercado Regulations of B3 S.A. - Brasil, Bolsa, Balcão.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		President of the Committee	04/28/2023	1 year	Committee of People, Governance, and Nomination	Independent Member of Board of Directors	04/28/2023	No	10/29/2020
Other Committees		Member of the Committee	04/28/2023	1 year	Committee for Evaluation of Transactions with Related Parties	Independent Member of Board of Directors	04/28/2023	No	10/29/2020
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Sustainability Committee	Independent Member of Board of Directors	04/28/2023	No	01/04/2021

**Name:** Marcos Campos Bicudo      **CPF:** 075.620.507-75      **Profession:** Business Administrator      **Date of Birth:** 11/28/1962

**Professional Experience:**

Professional Experience in the Last Five Years: Dexco Inc.: (Independent Director) Full Member of the Board of Directors, since June 2023. Chairman of the Sustainability Committee since August 2023. Member of the Committee for Evaluation of Transactions with Related Parties since August 2023. Sector of activity: Construction, Building Materials, and Decoration. Other non-profit organizations or third-sector entities: Vedacit do Nordeste Inc. (Otto Baumgart Group): CEO, since September 2017. Sector of activity: Manufacture of paints, varnishes, enamels, and lacquers. Brazilian Business Council for Sustainable Development (CEBDS): Chairman of the Board of Directors, since June 2008. Sector of activity: Third-sector organization focused on sustainable development issues. Educational Background: Bachelor's degree in Business Administration from the Pontifical Catholic University of São Paulo (PUC-SP). Certified Board Member by the Brazilian Institute of Corporate Governance (IBGC). Independence Criteria: Meets the independence criteria outlined in the Regulation of the Novo Mercado of B3 S.A. - Brasil, Bolsa, Balcão.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		President of the Committee	08/02/2023	1 year	Sustainability Committee		08/02/2023	Yes	08/02/2023
Other Committees		Member of Committee (Effective)	08/02/2023	1 year	Committee for Evaluation of Transactions with Related Parties		08/02/2023	Yes	08/02/2023

**Name:** Paula Lucas Setubal                      **CPF:** 295.243.528-69                      **Profession:** Educator                      **Date of Birth:** 06/09/1982

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A. (Non-Executive Board Member): Deputy Member of the Board of Directors, Member of the Audit and Risk Management Committee from May/2020 to March/2022 and of the People, Governance and Nomination Committee since May/2020, having been Listener to ( i) Board of Directors from February/2020 to May/2020 and (ii) People, Governance and Name Committee Appointment from February/2020 to May/2020 and during 2017 and Member of the Finance Committee since December/2021. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by shareholders of the issuer who hold direct or indirect interest equal to or greater than 5% in the same class or type of security of the issuer: Itaúsa S.A.: Auditor of the Board of Directors since February/2020. Activity sector: holding company. Other third sector companies or organizations: Fundação Itaú Social: Member of the Advisory Board (Advisory Group) since February/2017; Family Office: Member of the Family Council from 2011 to 2016, having been Coordinator from 2012 to 2014; Colégio Santa Cruz: Early Childhood Education teacher from 2011 to 2016. Academic Background: Pedagogue graduated, in 2003, and post-graduated in Psychopedagogy, in 2006, by the Pontifical Catholic University of São Paulo (PUC-SP).

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Financial Committee		Member of Committee (Effective)	04/28/2023	1 year		Member of Board of Directors (Alternate)	04/28/2023	No	12/13/2021
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of People, Governance, and Nomination	Member of Board of Directors (Alternate)	04/28/2023	No	05/06/2020

**Name:** Ricardo Egydio Setubal  
Administrator

**CPF:** 033.033.518-99

**Profession:** Business

**Date of Birth:**

04/22/1962

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A.: (Non-Executive Director): Member of the Board of Directors since April/2008, having been Vice-President from April/2009 to April/2017; Member of the People, Governance and Appointment Committee from November/2009 to May/2020; Member of the Audit and Risk Management Committee from November/2009 to March/2022; Member of the Sustainability Committee since April/2018; He was a member of the Disclosure and Trading Committee from May 2020 to April 2022, and ceased to be a Committee and became a Commission on 04/2022, having also been from April/2018 to May/2019, from April/ 2016 to May/2017, from April/2014 to April/2015, from April/2012 to April/2013 and from March/2010 to May/2011. Activity sector: civil construction, material for construction and decoration. Companies controlled by the issuer's SHAREHOLDER that holds direct or indirect interest equal to or greater than 5% in the same class or type of issuer's security: Itaúsa S.A.: (Executive Director) Alternate Member of the Board of Directors since April/2009; Executive Vice President Director since May/2022, having been Vice President Director from May/2021 to April/2022; Member of the Governance and People and Audit Committees since August/2022; Interim co-coordinator of the Sustainability and Risks Committee since August/2022 and Member since May/2021; Member of the Audit and Risks Committee since April/2017; Member of the Capital Markets Committee since May/2009, of Finance, Investments, and People and Ethics since April/2017, of Corporate Governance since July/2020, and of Sustainability since June/2019, having been a Member of the Investment Policies from August/2008 to May/2010. Activity sector: holding company. Itaútec S.A. – Grupo Itaútec: Member of the Board of Directors, having been Chairman from February/2010 to August/2019, Alternate Director 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 President Director 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. Activity sector: holding of non-financial institutions. Other companies or organizations in the third sector: IBGC - Brazilian Institute of Corporate Governance: Member of the Board of Directors from March/2014 to March/2019, having been Vice-President from March/2016 to March/2018 and President from March/2018 to march/2019..

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		Member of Committee (Efetivo)	04/28/2023	1 year	Sustainability Committee	Member of Board of Directors	04/28/2023	No	04/27/2018
Financial Committee		Member of Committee (Effective)	08/02/2023	1 year		Member of Board of Directors (Alternate)	08/02/2023	No	08/02/2023

**Name:** Rodolfo Villela Marino      **CPF:** 271.943.018-81      **Profession:** Business Administrator      **Date of Birth:** 11/14/1975

**Professional Experience:**

Professional Experience during the last 5 years: Dexco S.A. (Non-Executive Director): Member of the Board of Directors since April/2008 and Full Member since August/2009. Member of the People, Governance and Nomination Committee since May/2020, having been a member 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 from November/2009 to March/2022, 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 and Member of the Finance Committee since December/2021. Activity sector: Civil Construction, Material for Construction and Decoration. Companies controlled by a SHAREHOLDER shareholder of the issuer that directly or indirectly holds 5% or more of the same class or type of security issued by the issuer: Itaúsa S.A.: (Executive Director) Sitting Member of the Board of Directors since Apr/11; Executive Vice President since May/2022, having been Vice President from May/2015 to Apr/2022; Member of the Disclosure and Trading Committee (currently the Capital Markets Committee) since May/2009. Activity sector: holding company. Alpargatas S.A.: Member of the Board of Directors since Sep/2017, Member of the Strategy and People Committees since Oct/2017, and Member of the Statutory Audit Committee since Apr/2018. Sector: textiles and clothing. Copa Energia S.A.: Alternate Member of the Board of Directors since Dec/2020. Industry in which it operates: distribution of liquefied petroleum gas. Aegea Saneamento e Participações S.A.: Sitting Member of the Board of Directors since Jul/2021. Activity sector: basic sanitation services. Rudric Ith Participações Ltda.: Managing Director since Apr/05. Activity sector: holding of non-financial institutions. Other third sector companies or organizations: Fundação Itaú para Educação e Cultura: Member of the Board of Trustees since May/2019; Instituto Unibanco: Member of the Board of Directors since April/2014; Instituto PDR: Member of the Advisory and Fiscal Council since February/2014; Associação Pró-Dança: President of the Advisory Board since September/2019; Sociedade de Cultura Artística: Member of the Advisory Board since June/2020; IBGC – Instituto BrasilBrazileiro de Governança Corporativa: Member of the Sustainability Committee since August/2019; IEDI - Institute for Industrial Development Studies: Member of the Board of Directors since August/2015; Todos pela Educação: Member of the Governance Board since April/2019; Instituto Yandeh: Member of the Fiscal Council since August/2017; IBÁ – Instituto BrasilBrazileiro de Árvores: Member of the Advisory Board since December/2017; Young Presidents Organization - YPO/WPO: Member since December/2011; Despertar Community Association: Chief Executive Officer since April/2020; However Books: Member of the Board of Directors since March/2018; Tempo Livre PTE Ltd (“Cariuma”): Member of the Board of Directors since December/2017; Instituto Alicerce Educação: Counselor and Member of the Impact Committee – since January/2021; Livraria Dois Pontos Comércio Eletrônico S.A.: Member of the Board of Directors since March/2021. 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.

**Comitês:**

Type of Committee	Type of Audit Committee	Position Held	Possession Date	Term	Description of other committees	Description of other position	Election Date	Elected by the controller	Date of the first mandate
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Sustainability Committee		04/28/2023	No	11/04/2009
Other Committees		Member of Committee (Effective)	04/28/2023	1 year	Committee of People, Governance, and Nomination		04/28/2023	No	05/06/2020

Name	CPF	Corporate name of the issuer or subsidiary	CNPJ	Type of relationship with the issuer's administrator or subsidiary
<b><u>Administrator of the issuer or subsidiary</u></b>				
Rodolfo Villela Marino Effective Member of Board of Directors	271.943.018-81	Dexco S.A.	97.837.181/0001-47	
<b><u>Related Person</u></b>				
Ricardo Villela Marino Alternate Member of Board of Directors	252.398.288-90	Itaúsa S.A.	61.532.644/0001-15	Mother-in-law or Father-in-law (2nd degree by affinity)
<b><u>Observation</u></b>				
<hr/>				
<b><u>Administrator of the issuer or subsidiary</u></b>				
Paula Lucas Setubal Alternate Member of Board of Directors	295.243.528-69	Dexco S.A.	97.837.181/0001-47	
<b><u>Related Person</u></b>				
Roberto Egydio Setubal Board of Directors Vice President	007.738.228-52	Itaúsa S.A.	61.532.644/0001-15	Grandparent (2nd degree by consanguinity)
<b><u>Observation</u></b>				
<hr/>				
<b><u>Administrator of the issuer or subsidiary</u></b>				
Helio Seibel Board of Directors Vice President	533.792.848-15	Dexco S.A.	97.837.181/0001-47	
<b><u>Related Person</u></b>				
Alex Laserna Seibel	356.849.588-00	Dexco S.A.	97.837.181/0001-47	Stepparent (2nd degree by affinity)

Name	CPF	Corporate name of the issuer or subsidiary	CNPJ	Type of relationship with the issuer's administrator or subsidiary
<b>Position</b>				
Alternate Member of Board of Directors				
<b>Observation</b>				
<hr/>				
<b>Administrator of the issuer or subsidiary</b>				
Alex Laserna Seibel	356.849.588-00	Dexco S.A.	97.837.181/0001-47	
Alternate Member of Board of Directors				
<b>Related Person</b>				
Helio Seibel	533.792.848-15	Dexco S.A.	97.837.181/0001-47	Grandparent (2nd degree by consanguinity)
Board of Director Vice President				
<b>Observation</b>				
<hr/>				
<b>Administrator of the issuer or subsidiary</b>				
Alfredo Egidio Arruda Villela Filho	066.530.838-88	Dexco S.A.	97.837.181/0001-47	
Board of Director Vice President				
<b>Related Person</b>				
Ana Lúcia de Mattos Barretto Villela	066.530.828-06	Itaúsa S.A.	61.532.644/0001-15	Mother-in-law or Father-in-law (2nd degree by affinity)
Executive Vice-President and Vice-President of the Board of Directors				
<b>Observation</b>				
Ana Lúcia de Mattos Barretto Villela is also "B" Executive Director of Companhia ESA (CNPJ: 52.117.397/0001-98)				
<hr/>				



Identification	CPF/CNPJ	Type of relationship the Administrator has with the related person	Type of related person
Position			

**Fiscal Year 12/31/2022**Issuer's Administrator

Alfredo Egydio Setubal

014.414.218-07

Control

Direct Controller

Board of Directors Chairman

Related Person

Itaúsa S.A.

61.532.644/0001-15

Chief Executive Officer, Investor Relations Officer and Member of the Board of Directors

Observation

Chief Executive Officer and Investor Relations Officer of Itaúsa S.A since 2015 and Member of the Board of Directors since 2008

Issuer's Administrator

Alfredo Egydio Arruda Villela Filho

066.530.838-88

Control

Direct Controller

Vice-Chairman of the Board of Directors

Related Person

Itaúsa S.A.

61.532.644/0001-15

Vice President Director

Observation

Itaúsa's Vice President Director

Issuer's Administrator

Helio Seibel

533.792.848-15

Control

Supplier

Vice-Chairman of the Board of Directors

Related Person

LIGNA FLORESTAL LTDA.

10.696.007/0001-43

Superintendent Director

Observation

Hélio Seibel is Superintendent Director since 1983

Identification	CPF/CNPJ	Type of relationship the Administrator has with the related person	Type of related person
Position			
<b>Issuer's Administrator</b>			
Helio Seibel Vice-Chairman of the Board of Directors	533.792.848-15	Control	Client
<b>Related Person</b>			
LÉO MADEIRAS, MÁQUINAS AMP; FERRAGENS LTDA. Board of Directors Chairman	61.069.373/0001-03		
<b>Observation</b>			
Hélio Seibel is the Board of Directors Chairman of Léo Madeiras, Máquinas amp; Ferragens since November 2015			
-----			
<b>Issuer's Administrator</b>			
Helio Seibel Vice-Chairman of the Board of Directors	533.792.848-15	Subordination	Client
<b>Related Person</b>			
MELNICK EVEN DESENVOLVIMENTO IMOBILIÁRIO S.A Member of the Board of Directors	12.181.987/0001-77		
<b>Observation</b>			
Hélio Seibel has been a Member of the Board of Directors since Nov/2020 Sales made to Melnick Even Desenvolvimento Imobiliário S.A via the Engenharia channel			
-----			
<b>Issuer's Administrator</b>			
Andrea Laserna Seibel Effective Member of Board of Directors	140.725.018-32	Subordination	Client
<b>Related Person</b>			
LÉO MADEIRAS, MÁQUINAS AMP; FERRAGENS LTDA. General Director	61.069.373/0001-03		
<b>Observation</b>			
Andrea Seibel Léo Madeiras, Máquinas e Ferragens' General Director since Jan/2013			
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Identification	CPF/CNPJ	Type of relationship the Administrator has with the related person	Type of related person
Position			
<b><u>Issuer's Administrator</u></b>			
Ricardo Egydio Setubal Effective Member of Board of Directors	033.033.518-99	Control	Direct Controller
<b><u>Related Person</u></b>			
Itaúsa S.A. Alternate Member of the Board of Directors and Vice-President	61.532.644/0001-15		
<b><u>Observation</u></b>			
Alternate Member of the Board of Directors since Apr/2009 and Executive Vice-President since May/2022			
-----			
<b><u>Issuer's Administrator</u></b>			
Rodolfo Villela Marino Effective Member of Board of Directors	271.943.018-81	Control	Direct Controller
<b><u>Related Person</u></b>			
Itaúsa S.A. Alternate Member of the Board of Directors and Vice-President	61.532.644/0001-15		
<b><u>Observation</u></b>			
Alternate Member of the Board of Directors since Apr/2009 and Executive Vice-President since May/2022			
-----			
<b><u>Issuer's Administrator</u></b>			
ALEXANDRE DE BARROS Alternate Member of Board of Directors	040.036.688-63	Subordination	Client
<b><u>Related Person</u></b>			
Itaú Unibanco S.A. Member of the Audit Committee	60.701.190/0001-04		
<b><u>Observation</u></b>			

Identification	CPF/CNPJ	Type of relationship the Administrator has with the related person	Type of related person
<b>Position</b>			
Member of the Audit Committee of Itaú Unibanco since Dec/2019 The Company serves Itaú indirectly through the Engineering channel			
<hr/>			
<b>Issuer's Administrator</b>			
Paula Lucas Setubal Alternate Member of the Board of Directors	295.243.528-69	Control	Direct Controller
<b>Related Person</b>			
Itaúsa S.A. Listener to the Board of Directors	61.532.644/0001-15		
<b>Observation</b>			
Listener to the Itausa's Board of Directors since Feb/2020			

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### Fiscal Year 12/31/2021

<b>Issuer's Administrator</b>			
Alfredo Egidio Setubal Board of Directors Chairman	014.414.218-07	Control	Direct Controller
<b>Related Person</b>			
Itaúsa S.A. Chief Executive Officer, Investor Relations Officer and Member of the Board of Directors	61.532.644/0001-15		
<b>Observation</b>			
Chief Executive Officer and Investor Relations Officer of Itaúsa S.A since 2015 and Member of the Board of Directors since 2008			
<hr/>			
<b>Issuer's Administrator</b>			
Alex Laserna Seibel Alternate Member of the Board of Directors	356.849.588-00	Control	Direct Controller

Identification	CPF/CNPJ	Type of relationship the Administrator has with the related person	Type of related person
Position			
<u>Related Person</u>			
HS INVESTIMENTOS S.A Managing Partner	04.114.908/0001-87		
<u>Observation</u>			
Alex Seibel is HS Investimentos S.A's Managing Partner since 2013			
<hr/>			
<u>Issuer's Administrator</u>			
Helio Seibel Vice-Chairman of the Board of Directors	533.792.848-15	Control	Direct Controller
<u>Related Person</u>			
HS INVESTIMENTOS S.A Chief Executive Officer	04.114.908/0001-87		
<u>Observation</u>			
Hélio Seibel is HS Investimentos' CEO since Nov/2013			
<hr/>			
<b>Fiscal Year 12/31/2020</b>			
<u>Issuer's Administrator</u>			
Alfredo Egydio Setubal Board of Directors Chairman	014.414.218-07	Control	Direct Controller
<u>Related Person</u>			
Itaúsa S.A. Chief Executive Officer, Investor Relations Officer and Member of the Board of Directors	61.532.644/0001-15		
<u>Observation</u>			
Chief Executive Officer and Investor Relations Officer of Itaúsa S.A since 2015 and Member of the Board of Directors since 2008			

**7.7 Describe the provisions of any agreements, including insurance policies, that provide for the payment or reimbursement of expenses incurred by the administrators, resulting from the repair of damages caused to third parties or to the issuer, of penalties imposed by state agents, or of agreements with the purpose of terminating administrative or judicial proceedings, due to the exercise of its functions**

The Company maintains in force civil liability insurance for managers (D&O), whose purpose is to guarantee to the managers of the Issuer and its non-financial subsidiaries, under the terms of the policy, the payment or reimbursement of expenses if the personal assets of the managers are reached in arising from judicial, administrative or arbitration proceedings, including, but not limited to, those of civil, labor, tax, consumerist or social security nature, depending on its responsibility personal, joint and several or subsidiary or due to the disregard of the legal personality, related to the activities of the Issuer, as well as as a result of any written claim or legal process civil, administrative, regulatory or arbitration, alleging non-compliance with federal laws or regulations, state and/or municipal, or foreign regulations governing securities.

Said policy excludes from coverage the practice of:

- (i) acts that ensure the manager obtains a profit or advantage personnel to which he is not legally entitled; and
- (ii) willful acts or gross negligence equivalent to willful misconduct performed by an administrator or by any third party for the benefit of that administrator.

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 2022, the negotiated value of the civil liability insurance premium for the administrators, with the term of the policy of: 05/22/2022 to 07/22/2023, was R\$ 454 thousand, including the IOF (Financial transaction tax).

Additionally, the Company informs that there are no indemnity contracts entered into with the administrators.

## 7.8 Provide additional information that the issuer deems relevant

Information on the General Meetings held in the last 3 fiscal years:

Attended Date of Meetings	Installation in 2nd call	Installation Quorum
		Ordinary Shares
AGE 01.31.2020	No	81.95%
AGO 04.30.2020	No	80.96%
AGE 04.30.2020	No	82.77%
AGE 10.29.2020	No	75.17%
AGO 04.29.2021	No	85.56%
AGE 04.29.2021	No	87.26%
AGE 08.18.2021	No	87.15%
AGE 04.28.2022	No	86.13%
AGO 04.28.2022	No	86.12%
AGO 04.27.2023	No	85.42%
AGE 04.27.2023	No	87.9%
AGE 04.23.2023	No	77.61%

Information on meetings of the Board of Directors, Audit Committee and Advisory Committees held in the last fiscal year:

Board/Committee	Number of meetings in 2022
Board of Directors	25 <sup>1</sup>
Fiscal Council	5
Audit and Risk Management Committee	11
Finance Committee	4
People, Governance and Nomination Committee	8
Sustainability Committee	8
IT and Digital Innovation Committee	10
Related-Party Committee	4

Information on the average consecutive terms of office of the Board of Directors:

<b>2022</b>	13.44 years
<b>2021</b>	13.33 years
<b>2020</b>	11.56 years

<sup>1</sup> Average attendance at the 25 meetings of the Board of Directors in 2022: 100%

History of calculation of the average of consecutive terms calculated according to the elections of the respective members in the Company, including their elections in Duratex S.A. (CNPJ 61.194.080/0001-58), a company merged by the Company on 08.31.2009, regardless of the nomenclature of the positions in these bodies.



**8.1 Describe the compensation policy or practice for the board of directors, statutory and non-statutory board of directors, fiscal council, statutory committees and audit, risk, financial and compensation committees, addressing the following aspects:**

- 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 remuneration policy, approved on April 28, 2021 by the Board of Directors and published on the website of the Securities and Exchange Commission, on B3 S.A. – Brasil, Bolsa, Balcão and on the Company's website (<https://ri.dex.co/>),, 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 Company's Statutory and Non-Statutory Board, the remuneration package contemplates variable payment besides the monthly wages, what enables its members to share the risks relative to the business management and its results, allowing, therefore, for further alignment of interests between the Company's management and shareholders, in a joint effort to ensure its continuity.

In the Advisory Committees for the Board of Directors only the presidents and specialists are remunerated and the amount spent is taken into consideration in the overall annual budget of the Board of Directors approved in the General Meeting of Shareholders.

- b. practices and procedures adopted by the Board of Directors to define the individual compensation of the Board of Directors and Board of Officers, indicating:**

The individual compensation is evaluated annually, taking into consideration market wage practices (study developed in the first semester of each year) and the period's performance evaluation (performance conditioned to meritocracy).

- i. the issuer's administrative bodies and committees that participate in the decision-making process, identifying in which way they participate;*

The decision-making process is conducted by the Company's People, Governance and Appointments Committee, based on market positioning studies and performance evaluation.

- ii. criteria and methodology used for setting individual compensation, indicating if there is use of studies for verification of market practices, and, if positive, the comparison criteria and the scope of these studies; and*

We adopted the job pricing methodology or comparison of job content and based on this, we seek market practices through a business panel set for the year. The study aims to compare the earning potential of the RDA (Target Direct Compensation / Base Salary + Short Term Incentives Target + Long Term Incentive Target) from the Dexco's executives before the panel of the selected companies' executives.

- iii. how often and in what way the Board of Directors assesses the suitability of the issuer's compensation policy*

Annually, the topic is evaluated by the Board of Directors based on the study described in sub-item "ii" above, conducted by the Company's People, Governance and Appointment Committee.

**c. compensation breakdown, indicating:**

*i. description of the various elements of compensation, including, in each one of them:*

- purposes and alignment with the issuer's short-, medium- and long-term interests

**Fixed compensation:** Fixed compensation is defined by the monthly amount paid as fees to remunerate management of Dexco for the positions held.

The amounts paid as fees are usually aligned with the market's median, allowing thus the Company to direct significant part of the total compensation to the short- and long-term variable incentives.

**Eligibility:** Members of the Board of Directors and of the Company's Statutory and Non-Statutory Board of Officers, as well as presidents and specialists of the Advisory Committees for the Board of Directors.

**Variable compensation:** Consists of Short-Term Incentives and Long-Term Incentives (Stock Option Granting Plan, of August/2009 to December/2019, and the Long-Term Incentive Plan, from 2020 on).

The purpose of the Short-Term Incentives is to recognize and reward the members of the Statutory and Non-Statutory Board of Officers for the year's achievements (twelve (12) month period), encouraging them to achieve and overcome goals and results, according to individual performance, of the respective department, and of the company's overall performance.

According to the Long-Term Incentives Regulation approved in the General Meeting of the shareholders of 04.26.2019 as amended in the AGO/Es of 04.30.2020 and 04.29.2021 (new ILP Plan), effective as of 2020, which replaces the Stock Option Granting Plan, approved in the General Meeting of the shareholders of 08.31.2009, and amended on 04.25.2012 (Option Plan), part of the Short-Term Incentives may be invested by the eligible participant/beneficiary of the "Matching" incentive according to the established terms.

**Eligibility:** Statutory and Non-Statutory Board of Officers

The purpose of the Long-Term Incentives, paid in accordance to the new ILP Plan, is to recognize and reward the members of the Statutory and Non-Statutory Board of Officers for the results obtained in periods of over one (01) year, integrating them in the Company's development on the medium and long term, and allowing them to participate in the increase in value that their work and dedication brought to the shares issued by Dexco.

The variable portion includes, as of fiscal year 2020, the Performance Shares and Matching incentives provided for in the regulations of the new ILP Plan, and of the total compensation of the managers to position the eligible ones in the company's P75 market strategy, it may represent around 25% of the total compensation package.

Since the new ILP Plan's regulation is effective from the fiscal year of 2020, it is important to highlight that the Option Plan is still contemplated and referenced as a Long-Term Incentive up to the fiscal year of 2019, as a result of the active grants as we will verify below.

**Benefits:** Dexco's compensation package is further composed of a set of benefits that aim to improve the quality of life and provide management and their legal dependents adequate healthcare, supplementary retirement pension and life insurance group plans.

**Eligibility:** members of the Board of Directors (except the independents) and members of the Statutory and Non-Statutory Board of Officers.

It's important to emphasize that Dexco has, within the scope of the Board of Directors, the People, Governance and Appointments Committee, that assesses the strategy and compensation to be adopted for recruiting, retaining, and engaging of new professionals, and which, subsequently, is approved by the Board of Directors.

The breakdown of the compensation set for Dexco's managers aligns with its short-, medium- and long-term interests, with fixed compensation reflecting the market median, with the fixed compensation plus short-term variable compensation capable of reaching the third market quartile. The variable portion is directly affected by results achieved in the short (12-month horizon) and long (more than one year) run. Overall, the Statutory

Officers' total compensation package is made up 30-40 percent of the fixed portion. Consequently, 60-70 percent of it is variable, made up of short- and long-term incentives.

- Breakdown of total compensation in the last 3 fiscal years

<b>YEAR 2022</b>	<b>Board of Directors</b>	<b>Fiscal Council</b>	<b>Statutory Board</b>
Fixed Remuneration	99.9%	29.6%	99.9%
Short-Term Incentives	0.0%	38.9%	0.0%
Long-Term Incentives	0.0%	29.9%	0.0%
Benefits	0.1%	1.5%	0.1%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

<b>YEAR 2021</b>	<b>Board of Directors</b>	<b>Fiscal Council</b>	<b>Statutory Board</b>
Fixed Remuneration	99.9%	28.5%	100.0%
Short-Term Incentives	0.0%	45.0%	0.0%
Long-Term Incentives	0.0%	25.0%	0.0%
Benefits	0.1%	1.5%	0.0%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

<b>YEAR 2020</b>	<b>Board of Directors</b>	<b>Fiscal Council</b>	<b>Statutory Board</b>
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%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>

- calculation and adjustment method for each element of compensation

The compensation values paid by Dexco to its management are defined according to the importance and relative weight of the position in the corporate structure and the positioning strategy before the market.

Adjustments occur periodically, if applicable, after undertaking compensation surveys carried out annually by companies specialized in the subject, through which the practiced values are compared by Dexco to the market and measured the level of competitiveness and necessity of adjustments to the amounts practiced.

These surveys cover all of the compensation elements

- Main performance indicators considered, including, as the case may be, ESG-related indicators

The main performance indicators are linked to the Company's financial results, EBITDA and Free Cash Flow, in addition to specific projects and goals of each business area, and to a set of individual goals of each administrator, under the goals agreement model. Goals include ESG-related matters in pursuit of the Company's ESG Policy, which outlines the Sustainability strategy, the Governance framework and the approach to Social matters.

*ii. reasons of the compensation breakdown*

Dexco seeks through the current composition of the compensation to provide market attractiveness, retention, and the engagement of professionals relative to continuity and value creation for the Company. It, therefore, adopts a model that links recognition and reward to the achievement of significant results for the business.

*iii. presence of members not compensated by the issuer and the reason for this*

All members of management are compensated.

**d. Presence of compensation supported by subsidiaries, or directly or indirectly controlling or controlled entities**

Not applicable.

**e. Presence of any form of compensation or benefit tied to the occurrence of a certain corporate event, such as disposal of the issuer's controlling interest**

No compensation or benefit is tied to the occurrence of a certain corporate event.

**8.2 Total Remuneration by Body**

<b>Total compensation expected for the current fiscal year 12/31/2023 - Annual Values</b>				
	Board of Directors	Statutory Board	Fiscal Council	Total
Total Members	11.92	8.08	3.00	23.00
Remunerated members	11.92	8.08	3.00	23.00
<b>Annual Fixed Compensation</b>				
Salary or fees	4,851,264.00	11,137,892.00	410,400.00	16,399,556.00
Direct or Indirect Benefits	3,384.32	662,378.07	420.48	666,182.87
Participation in committees	1,497,312.00	0.00	0.00	1,497,312.00
Others	0.00	0.00	0.00	0.00
Description of other fixed compensation				
<b>Variable Compensation</b>				
Bonus	0.00	22,920,266.25	0.00	22,920,266.25
Profit Sharing	0.00	0.00	0.00	0.00
Attendance 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 compensations				
<b>Post-employment</b>	75,600.00	2,612,480.60	0.00	2,688,080.60
<b>Termination of the position</b>	0.00	0.00	0.00	0.00
<b>Share based (including options)</b>	0.00	9,687,380.43	0.00	9,687,380.43
<b>Observation</b>		Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based compensation amounts in accordance with Technical Pronouncement CPC 10		
<b>Total Compensation</b>	<b>6,427,560.32</b>	<b>47,020,397.35</b>	<b>410,820.48</b>	<b>53,858,778.15</b>

**Total remuneration for the Fiscal Year on 12/31/2022 - Annual Values**

	Board of Directors	Statutory Board	Fiscal Council	Total
Total Members	12.33	9.00	3.00	24.33
Remunerated members	12.33	9.00	3.00	24.33
<b>Annual Fixed Compensation</b>				
Salary or fees	4,803,266.67	12,239,369.00	399,680.00	17,442,315.67
Direct or Indirect Benefits	3,337.60	625,061.88	396.24	628,795.72
Participation in committees	1,360,000.00	0.00	0.00	1,360,000.00
Others	0.00	0.00	0.00	0.00
Description of other fixed compensation				
<b>Variable Compensation</b>				
Bonus	0.00	16,086,453.99	0.00	16,086,453.99
Profit Sharing	0.00	0.00	0.00	0.00
Attendance 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 compensations				
<b>Post-employment</b>	75,600.00	2,612,480.60	0.00	2,688,080.60
<b>Termination of the position</b>	0.00	0.00	0.00	0.00
<b>Share based (including options)</b>	0.00	12,355,317.91	0.00	12,355,317.91
<b>Observation</b>		Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based compensation amounts in accordance with Technical Pronouncement CPC 10		
<b>Total Compensation</b>	6,242,204.27	43,918,683.38	400,076.24	50,560,963.89

**Total remuneration for the Fiscal Year on 12/31/2021 - Annual Values**

	Board of Directors	Statutory Board	Fiscal Council	Total
Total Members	12.75	8.83	3.00	24.58
Remunerated members	12.75	8.83	3.00	24.58
<b>Annual Fixed Compensation</b>				
Salary or fees	5,281,500.00	11,159,336.00	256,800.00	16,697,636.00
Direct or Indirect Benefits	4,418.00	601,204.00	208.00	605,830.00
Participation in committees	1,200,000.00	0.00	0.00	1,200,000.00
Others	0.00	0.00	0.00	0.00
Description of other fixed compensation				
<b>Variable Compensation</b>				
Bonus	0.00	16,074,554.00	0.00	16,074,554.00
Profit Sharing	0.00	0.00	0.00	0.00
Attendance 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 compensations				
<b>Post-employment</b>	756,000.00	2,146,882.00	0.00	2,222,482.00
<b>Termination of the position</b>	0.00	0.00	0.00	0.00
<b>Share based (including options)</b>	0.00	9,758,250.00	0.00	9,758,250.00
<b>Observation</b>		Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based compensation amounts in accordance with Technical Pronouncement CPC 10		
<b>Total Compensation</b>	6,561,518.00	39,740,226.00	257,008.00	46,558,752.00

**Total remuneration for the Fiscal Year on 12/31/2020 - Annual Values**

	Board of Directors	Statutory Board	Fiscal Council	Total
Total Members	12.58	9.00		21.58
Remunerated members	12.58	9.00		21.58
<b>Annual Fixed Compensation</b>				
Salary or fees	4,818,000.00	1,1023,068.00		1,5841,068.00
Direct or Indirect Benefits	9,550.00	584,274.71		593,824.71
Participation in committees	693,833.00	0.00		693,833.00
Others	0.00	0.00		0.00
Description of other fixed compensation				
<b>Variable Compensation</b>				
Bonus	0.00	0.00		0.00
Profit Sharing	0.00	17,575,887.64		17,575,887.64
Attendance 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 compensations				
<b>Post-employment</b>	66,150.00	2,052,281.63		2,118,431.63
<b>Termination of the position</b>	0.00	0.00		0.00
<b>Share based (including options)</b>	0.00	5,660,994.13		5,660,994.13
<b>Observation</b>	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based compensation amounts in accordance with Technical Pronouncement CPC 10	Annual average calculated in accordance with the Circular Letter/CVM/SEP; Appropriate share-based compensation amounts in accordance with Technical Pronouncement CPC 10		
Total da remuneração	5,587,533.00	36,896,506.11		42,484,039.11



### 8.3 Variable Compensation

<b>Fiscal Year</b>	31/12/2023
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#### COMPENSATION BY BODY (BRL)

Corporate Body	Total Members	Total compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	8,08	8,08

#### CONCERNING BONUSES

Minimum under the compensation plan	-
Maximum under the compensation plan	-
Amount under the compensation plan assuming all goals achieved	-
Effectively recognized amount in the selected fiscal year's P&L	-

#### CONCERNING PROFIT SHARING

Minimum under the compensation plan	853.519
Maximum under the compensation plan	22.920.266
Amount under the compensation plan assuming all goals achieved	12.224.142
Effectively recognized amount in the selected fiscal year's P&L	-

<b>Fiscal Year</b>	31/12/2022
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#### COMPENSATION BY BODY (BRL)

Corporate Body	Total Members	Total compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	9	9

#### CONCERNING BONUSES

Minimum under the compensation plan	-
Maximum under the compensation plan	-
Amount under the compensation plan assuming all goals achieved	-
Effectively recognized amount in the selected fiscal year's P&L	-

#### CONCERNING PROFIT SHARING

Minimum under the compensation plan	974.841,00
Maximum under the compensation plan	27.356.874,00
Amount under the compensation plan assuming all goals achieved	14.573.674,00
Effectively recognized amount in the selected fiscal year's P&L	16.086.453,99

<b>Fiscal Year</b>	31/12/2021
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#### COMPENSATION BY BODY (BRL)

Corporate Body	Total Members	Total compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	8,83	8,83

#### CONCERNING BONUSES

Minimum under the compensation plan	-
Maximum under the compensation plan	-
Amount under the compensation plan assuming all goals achieved	-
Effectively recognized amount in the selected fiscal year's P&L	-

#### CONCERNING PROFIT SHARING

Minimum under the compensation plan	4.319.364
Maximum under the compensation plan	19.437.138
Amount under the compensation plan assuming all goals achieved	12.958.092
Effectively recognized amount in the selected fiscal year's P&L	16.074.554

<b>Fiscal Year</b>	31/12/2020
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**COMPENSATION BY BODY (BRL)**

Corporate Body	Total Members	Total compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	9	9

**CONCERNING BONUSES**

Minimum under the compensation plan	-
Maximum under the compensation plan	-
Amount under the compensation plan assuming all goals achieved	-
Effectively recognized amount in the selected fiscal year's P&L	-

**CONCERNING PROFIT SHARING**

Minimum under the compensation plan	4.174.356
Maximum under the compensation plan	18.784.602
Amount under the compensation plan assuming all goals achieved	12.523.068
Effectively recognized amount in the selected fiscal year's P&L	17.575.888

**8.4 In relation to the share-based compensation plan of the Board of Directors and Statutory Board of Officers, in force in the last fiscal year and scheduled for the current fiscal year, describe:**

**a. general terms and conditions**

The Company has approved a Share Options Award Plan, as approved at the General Meeting held 08.31.2009 and amended in 04.25.2012, within the compensation package in force in the past fiscal year at the time, which was made up of a monthly fixed component and a variable component made up of Short-term Incentives and Long-Term Incentives, to which awards in force thereunder apply.

Since fiscal year 2020, variable compensation has occurred under the Long-Term Incentive Regulation Plan approved at the General Meeting of 04.26.2019 and re-ratified in the General Meeting of 04.30.2020 ("New LTI Plan"), which replaced the Option Plan mentioned above.

The new LTI Plan as established by the Company and in force gives the Company's officers the right, observed the conditions established in the Plan, in the Company's by-laws and regulation in force, to subscribe Dexco's common shares, within the limit of the Company's authorized capital.

The operational rules and procedures relative to the new LTI Plan will be proposed by a committee designated by the Company's Board of Directors for the purposes of the new LTI Plan ("People, Governance and Appointments Committee").

**b. date of approval and approving corporate body**

Periodically, the People, Governance and Appointments Committee will submit for approval of the Board of Directors the proposals relating to the application of the new Plan, including the nomination of to which executive officers will be applied the Performance Shares and/or Matching incentives, as well as the respective number of shares which they will be entitled to.

The shares will be personal and non-transferable, except in cases of "causa mortis" succession.

There will only be granting of shares on fiscal years when there has been obtained sufficient profits to allow the compulsory dividend distribution to the shareholders.

**c. maximum number of shares covered**

In the new LTI Plan, the total number of shares to be granted in each year will not exceed the maximum limit of 0.5% of the Company's total of shares that the majority and minority shareholders own in the date of the previous year's closing balance sheet.

Pursuant to the Options Plan, the total number of options to be awarded each year did not exceed, at the time, the maximum limit of 0.5% of the Company's total shares held by majority and minority shareholders as of the date of the previous year's closing balance sheet..

The new LTI Plan offers no options.

**d. maximum number of shares to be awarded**

Pursuant to the Options Plan, the total number of options to be awarded each year did not exceed, at the time, the maximum limit of 0.5% of the Company's total shares held by majority and minority shareholders as of the date of the previous year's closing balance sheet..

The new LTI Plan offers no options.

**e. shares purchase conditions****Options Plan (final award in 2019)**

Once the grace period was met, the option holder would notify the department responsible for managing Options Plan of the date on which they would exercise the options, with minimum advance of 48 hours.

Holders of more than one series of exercisable options could exercise, totally or partially, the options to which they were entitled.

Shares acquired under the Plan were eligible for dividends and other proceeds.

**New LTI Plan: Performance shares**

Within the scope of the Performance Shares Plan, shares issued by Dexco will be transferred to the Executive Officers in case of achievement of performance goals based on Dexco's strategic planning for the period of 05 years.

The Performance goal will be set by Dexco's People, Governance and Appointments Committee annually, and approved by the Board of Directors.

**New LTI Plan: Matching**

Dexco will invite the Recipient to invest a percentage of his net ICP (short term incentive) received, purchasing Company shares.

The shares Matching will be carried out in the following form: (i) upon completing four (04) years of investments, Dexco will proceed with the transfer of 50% of the shares to the Beneficiary, only the transferred shares can be traded by the Beneficiary (ii) upon completing five (05) years of investments, Dexco will complete the paying in of 100% of the Matching through the transfer of the remaining 50% of shares to the Beneficiary.

To have the right to the entirety of the Matching, the Beneficiary cannot trade the shares acquired by him in the time of the investment until the grace period of five (05) years is complete, in other words, in case the Beneficiary sells the shares before the five-year term, he will lose the right to the Matching.

The transfer is conditioned to the Beneficiary's continuance in Dexco and to the maintenance of the investment made through the purchase of the shares.

**f. purchase or strike price-setting criteria****Options Plan (final award in 2019)**

The strike price, to be paid to the Company, was fixed by the People, Governance and Appointments Committee on the granting of the option.

For the pricing of exercise of options in general, the People, Governance and Appointments Committee considered the average price for the Company's common shares in the trading sessions of B3, in the period of minimum five (05) and maximum ninety (90) trading sessions prior to the options granting date, and furthermore establishing the choice of adjustment of up to 30% increase or decrease in value.

The established prices are readjusted until the month prior to the exercise of the option by the IGP-M index or, in its absence, by the index that the People, Governance and Appointments Committee appoints, it having to be paid in term equal to the one in force for the settlement of transactions in B3.

**New LTI Plan: Performance shares**

No exercise of applies: shares are transferred after the grace period in its full value on the moment of transference. The reference value for the granting of the shares is the average value of the last thirty (30) trade session in B3.

**New Plan ILP: Matching**

None.

**g. exercise period-setting criteria****Options Plan (final award in 2019)**

The options, without prejudice to the term of validity, could only be exercised after the grace period and not in the suspension period established by the People, Governance and Appointments Committee.

The grace period of each set was appointed by the People, Governance and Appointments Committee in the issue date, its duration being able to vary between the deadlines of AE+1 year and AE+5 years, being AE the calendar year of issue, in a way that the grace period always ended in the last calendar year of that term.

The grace period will be extinguished if the holder's relationship with the Company is terminated in accordance to the conditions foreseen or in the event of his/her death.

The periods of suspension of the option exercise were determined, as needed, to organize the subscriptions.

**New LTI Plan: Performance shares**

There is no share exercise; they are transferred after the grace period in its full value in the time of the transaction. The reference value for the granting of the shares is the average value for the last thirty (30) trade sessions in B3.

Grace period: five (05) years from the date of granting.

**New LTI Plan: Matching**

None.

Grace period: 50% of the shares transferred to the executive officer that completes four (04) years from the granting and another 50% upon completing five (05) years of the granting.

**h. settlement method****Options Plan (final award in 2019)**

The Options remain in force for the period that the People, Governance and Appointments Committee sets on the moment of their granting, automatically becoming extinct in the end of the term.

The force of each series starts on the date of the respective issue and finishes at the end of a period that may vary between the minimum of AE+5 years and the maximum of AE+10 years, where AE (year of issue) shall be the calendar year of issue, so that the force will always end on the last business day of the calendar year of this term.

**New LTI Plan: Performance shares**

There is no settlement of shares; they are transferred after the grace period in its full value on the time of the transfer.

**Novo Plano ILP: Matching**

None.

**i. Restrictions on share transfers****Options Plan (final award in 2019)**

Holders could freely dispose of half the shares subscribed by means of exercising an option.

The other half is not disposable for a 2-year term, counted from the date of the exercise of the option, endorsing this unavailability in form and for the intended purposes of article 40 of Law No. 6,404, of 12.15.1976.

The non-disposability of half of the submitted shares did not apply to the subscription of shares upon the exercise of the option in the last semester of the period of validity.

At the beginning of the last semester of the grant's validity, all the shares were unavailable until their release.

The non-disposability of half of the exercised shares did also not apply to the subscribed shares, at any time, for the holder whose ties with the Company had been terminated in the conditions foreseen in the plan or by a deceased holder's successor.

The non-disposable shares were released if and when the termination occurs in the conditions foreseen or in the event of the death of the holder.

**New LTI Plan: Performance shares**

The grace period being completed, there are no restrictions to the transfer.

**New LTI Plan: Matching**

The grace period being completed, there are no restrictions to the transfer.

**j. criteria and events whose occurrence shall cause the plan to be suspended, amended or terminated**

**Options Plan (final award in 2019)**

To preserve the purpose of the Options Plan, the quantity of granted options and not yet exercised, or its exercise price, could be adjusted up or down with a view to reestablish the original granted value, when the Company share's level of quotation in B3 was altered in a significant form, due to decisions of the Company's Board of Directors and in General Meeting of the shareholders about the unfolding, grouping and share bonus; (b) issuing of high quantity of shares for capital increase; (c) dividend distribution, remunerative interest of the capital and/or cash bonus, in exceptional amounts; (d) fusion, incorporation, scission or acquisition of the control of large institutions; (e) other procedures of a similar nature and relevance.

The People, Governance and Appointments Committee submitted adjustment proposals to the Board of Directors for approval.

**New Plan ILP: Performance shares**

There will only be shares awards in relation to the years that have cleared enough profit to allow the minimum mandatory dividend distribution to the shareholders.

**New LTI Plan: Matching**

There will only be a Matching option, which is the purchase of shares by the officers, if there is payment of the variable compensation, where he/she can dispose of 25% to 75% (according to his/her level) to purchase the shares.

**k. effects of the departure of the administrator from the administrative bodies over his/her rights foreseen in the action-based compensation plan**

**Options Plan (final award in 2019)**

Options whose holder's ties with the Company and/or controlled companies are severed shall be deemed terminated for all intents and purposes. Options held by Executive Officers terminate on the date they vacate their position, whether voluntarily or at the initiative of the body that elected them.

The Board of Directors may or may not approve termination of the Options where termination of the officer occurs due to non-reelection. In this case, options held by beneficiary can be exercised up until the end of their force, or within 3 years from the date of the termination, whichever happens first.

In case of death of the Option holder before the termination, their successors may exercise the option until the end of their validity, or within a 3-year period from the date of death, whichever happens first.

If he/she is deceased after the termination, the successors may exercise the options during their validity.

**New LTI Plan: Performance shares**

In case of termination without cause or non-reelection for the position, from the 37th month, an officer will receive, after the period of 5 years, shares in proportional number to the period worked. Voluntary termination will lead to the loss of the right to the shares irrespective of the time passed.

**New LTI Plan: Matching**

In case of termination without cause or non-reelection for the position, from the 13th month of the awarding, an

officer will have a right to pro-rated Matching to be settled at the end of the 5th year. Voluntary resignation will cause loss of the right to Matching.

The new LTI Plan is an essential and material portion of the total managers' compensation to position those eligible in line with the Company's P75 strategy, and may represent approximately 25% of the total compensation package.

**8.5 Share-based compensation (call options)**

Fiscal year	31/12/2023
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Share-based compensation - call options

Corporate Body	Total members	Compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	8.08	8.08

**Potential dilution if all outstanding options exercised (maximum 7 characters)**

0.17%

**Weighted Average Strike Price of each of the Following Option Groups**

Outstanding at the beginning of the fiscal year	13.90
Lost and expired during the fiscal year	N/A
Exercised during the fiscal year	N/A

Fiscal year	31/12/2022
-------------	------------

Share-based compensation - call options

Corporate Body	Total members	Compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	9	9

**Potential dilution if all outstanding options exercised (maximum 7 characters)**

0.17%

**Weighted Average Strike Price of each of the Following Option Groups**

Outstanding at the beginning of the fiscal year	15.42
Lost and expired during the fiscal year	15.97
Exercised during the fiscal year	N/A

Fiscal year	31/12/2021
-------------	------------

Share-based compensation - call options

Corporate Body	Total members	Compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	8.83	8.83

**Potential dilution if all outstanding options exercised (maximum 7 characters)**

0.19%

**Weighted Average Strike Price of each of the Following Option Groups**

Outstanding at the beginning of the fiscal year	15.01
Lost and expired during the fiscal year	17.24
Exercised during the fiscal year	N/A



Fiscal year	31/12/2020
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## Share-based compensation - call options

Corporate Body	Total members	Compensated members
	as disclosed in item 8.2	
<b>Statutory Officers</b>	9	9

**Potential dilution if all outstanding options exercised (maximum 7 characters)**

0.26%
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**Weighted Average Strike Price of each of the Following Option Groups**

Outstanding at the beginning of the fiscal year	11.94
Lost and expired during the fiscal year	14.63
Exercised during the fiscal year	10.40

## **8.6 Granting of stock options to members of the Board of Directors and Statutory Board of Executive Officers**

No call options were awarded in the last 3 fiscal years, the final options award took place in 2019.

## 8.7 Open option of the Board of Directors and Statutory Board of Executive Officers at the end of the last fiscal year

Concerning outstanding options held by the Board of Directors and the Statutory Board of Officers Officers at the end of the last fiscal year, prepare a table with the following contents:

### Outstanding options at the end of the fiscal year ending 12/31/2022 in connection with awards made in 2016, 2018 and 2019

	2016	2018	2019
	<b>Statutory Officers</b>		
<b>Total members</b>	11	9	9
<b>Compensated members</b>	11	9	9
<b>Options not yet exercisable<sup>1</sup></b>			
Quantity	The Company has no options that are not yet exercisable		
First date exercisable			
Option exercise deadline			
Share transfer restriction period			
Weighted average share price in the fiscal year			
Fair value of the options as of yearend			
<b>Exercisable options</b>			
Quantity	0	550,799	1,139,490
Option exercise deadline	12/31/2024	12/31/2026	12/31/2027
Share transfer restriction period	2 years to 50%	2 years to 50%	2 years to 50%
Weighted average share price in the fiscal year	BRL 10.60	BRL 15.67	BRL 15.43
Fair value of the options as of yearend	BRL 4.00	BRL 5.19	BRL 5.17
Fair value of all options as of yearend	BRL 0.0	BRL 2,858,646.8	BRL 5,891,163.3
No variable remuneration is applicable to the Board of Directors . 1. There are no "options not yet exercisable".			

As explained in item 8.1, there is no variable compensation for the Board of Directors and Fiscal Council, reason why there is no information to be provided in this item regarding these bodies.

## 8.8 Exercised options and shares delivered

As concerns options exercised in connection with the share-based compensation of the Board of Directors and the Statutory Board of Officers in the last 3 fiscal years, prepare a table with the following contents:

In fiscal years 2021 and 2022 there has been no exercise of options awarded by the Company to the statutory officers. In 202, however, options were exercised as shown in the table below, considering the year of award.

	Statutory Officers
<b>Total members</b>	11
<b>Compensated members</b>	5
<b>Number of shares</b>	382,568
Weighted average price in the fiscal year	10,398
Weighted average market price of shares as concerns the exercised options	18,488
Total exercised options times the difference between the weighted average strike price and the weighted average market price of shares associated with the exercised options	3,094,975.12

As explained in item 8.1, there is no variable compensation for the Board of Directors and Fiscal Council, reason why there is no information to be provided in this item regarding these bodies.

### 8.9 Share-based compensation to be awarded to beneficiaries

As concerns share-based compensation in the shape of shares to be delivered directly to beneficiaries and recognized in the last three fiscal years and expected for the fiscal year under way, for the Board of Directors and the Statutory Board of Officers, prepare a table with the following contents:

STATUTORY OFFICERS	Shares				
	Year awarded	2020	2021	2022	2023 FORECAST
<b>Total members (1)</b>		9,00	9,00	9,00	8,08
<b>Compensated members (2)</b>		9,00	9,00	9,00	8,08
<b>Potential dilution if all shares awarded are exercised</b>		0,12%	0,08%	0,12%	0,13%

This item does not apply to the Board of Directors, which earns no variable compensation. The number of members in the following chart takes into account the term of office.

## 8.10 Shares Awarded

Concerning each award of shares made in the last 3 fiscal years and expected for the fiscal year under way, for the board of directors and the statutory officers, prepare a table with the following contents:

**Shares awarded – awards made in April 2020, April 2021 and April 2022, and expected for April, 2023**

	2020	2021	2022	FORECAST
				2023 Forecast
	<b>Statutory Officers</b>			
<b>Total members</b>	9,00	9,00	9,00	8,08
<b>Compensated members</b>	9,00	9,00	9,00	8,08
<b>Date of the award</b>	4/1/2020	4/1/2021	4/1/2022	4/1/2023
Number of shares awarded	815.947	501.438	878.584	1.081.991
Vesting period	4/1/2024	4/1/2025	4/1/2026	4/1/2027
Maximum period for share delivery	4/1/2024	4/1/2025	4/1/2026	4/1/2027
Share transfer restriction period	4 years	4 years	4 years	4 years
Fair value of the shares on the date of the award	12,22	18,61	13,74	6,82
Number of shares awarded times the fair value of the shares on the date of the award	9.970.872	9.331.756	12.071.748	7.379.179

(1) Number of active members of the Statutory Board of Executive Officers in the framework provided for on the grant date

(2) Number of directors who had options granted on the last day of the fiscal year. The accounting recognition of grants was carried out in accordance with CPC10.

The information does not include the Board of Directors and the Supervisory Board, as these bodies are not eligible for this payment module. Also, the number of members in the table above takes into account the term of office.

## 8.11 Shares Delivered

### **Justification for not completing the table:**

No shares were actually delivered to the Statutory Directors in the last three fiscal years. The grants delivered in the years 2020, 2021, 2022 and 2023 are still in grace period. Also, as described in item 8.1, the Board of Directors and the Fiscal Council are not eligible for variable compensation, therefore, they do not have information to be reported in this item.

## 8.12 Shares/options pricing

**Brief description of the necessary information to understand the data published on items 8.5 to 8.11, such as the explanation of the pricing methodologies of the value of the shares and of the options, indicating at least:**

### a. pricing model

The grants made under the ruling of the Stock Options Award Plan in effect until the end of 2019 ("Options Plan"), Dexco used the binomial model for the options that required the existence of two possible active price behavior tracks - one ascending and the other descending. In this manner, a tree was drawn with the price tracks so that the share value could be determined in a future date, based on the volatility defined and on the timeframe on the tree from the moment of pricing up to date of expiry. The pricing process of this model was made through the Backward Induction method, from the latest expiration point to the starting point.

For the Performance Shares and Matching plans, the detailed information can be found in item 8.4.

### b. data and assumptions used in the pricing model, including average price of the shares, exercise price, expected volatility, timeframe until the expiry of the option, expected dividends, and risk-free interest rate

The binomial pricing model used in the Options Plan took account of the underlying asset's price, strike price, volatility, return rate of the dividends, risk-free rate, grace period, expiration period, as well as the following assumptions:

- Underlying Asset Price: the price of the Dexco shares (DXCO3) used in the calculation was the closing price at B3;
- Strike Price: as the exercise price of the option, the previously defined exercise price at the time of the issuance was used, with monetary update made based on the IGP-M variation;
- Expected Volatility: calculated based on the standard deviation history of the last 365 daily feedbacks of the DXCO3 share closings, published by B3, with monetary update made based on the IGP-M variation;
- Dividends Rate: 2% rate was used;
- Risk-Free Interest Rate: the risk-free rate used was the IGP-M coupon;
- Timeframe until expiry of the option: the timeframe of the option was established when it was issued;
- Option life: the option life was established at the time of its issuance;
- Grace period of the option: the grace period of the option was established when it was issued.

Information on the Performance Shares and Matching plans can be found in item 8.4

### c. method and assumptions used to incorporate the expected effects of early exercise

Dexco's Options Plan in effect until the end of 2019 foresaw a grace period for each series granted that could vary between 1 and 5 years, counting from the year the option was issued. Up to the end of the grace period, the exercise of the option was not permitted. The grace period was defined at the moment the series of options were issued. Since the end of the grace period, the option could be exercised at any moment until the end of the fixed effective timeframe. The pricing of the options made through the binomial tree took under consideration their grace period.

Not applicable to the Performance Shares and Matching plans

### d. expected volatility determination method



Expected volatility: calculated from the standard deviation over the history of the last 365 daily returns of the closing prices of the DXCO3 share, adjusted by the IGP-M.

Not applicable to the Performance Shares and Matching Plans.

**e. if any other option features were incorporated into the measurement of its fair value**

The historic series was adjusted for stock splits, bonus shares and reverse splits.

Not applicable to the Performance Shares and Matching plans.

### 8.13 Total remuneration per body

Inform the quantity of shares, units and other securities convertible into shares or units, issued in Brazil or abroad, by the issuer, its direct or indirect controllers, controlled companies, or under common control, held by members of the Board of Directors, Statutory Board or Fiscal Council, grouped by body.

The table below includes the total amount of securities issued by the Company and its controller as of December 31, 2022:

	Category	Board Of Directors <sup>1</sup>	Fiscal Council	Board of Officers <sup>2</sup>
<b>Issuer</b>				
Dexco S.A.	Ordinary Shares	22,013,366	471,000	2,872,291
<b>Controller</b>				
Itaúsa S.A.	Ordinary Shares	907,416,037	-	-
	Preference Shares	520,753,192	19,011	-
<b>Total</b>		<b>1,450,182,595</b>	<b>490,011</b>	<b>2,872,291</b>

1 –Includes de position of controlling shareholders who are part of the Board of Directors. | 2 –Information referring only to members of Dexco's Statutory Board, excluding affiliated individuals

## 8.14 Pension Plans

Concerning the retirement plans in force awarded to members of the Board Of Directors and the Statutory Board of Officers, provide the following information as a table :

<b>8.14. Concerning the retirement plans in force awarded to members of the board of directors and statutory officers, provide the following information as a table:</b>		
	<b>Board of Directors</b>	<b>Statutory Officers</b>
a. corporate body		
b. total members	12.33	9
c. compensated members	12.33	9
d. plan name	PAI-CD Plan	
e. number of managers eligible for retirement	1	2
f. conditions for early retirement	For early retirement, participants must meet the following requirements: 1. Minimum 55 years old; 2. Minimum 10 years with the plan; and 3. No active term of office or employment ties with the sponsors	
g. restated amount of accumulated contributions to the pension plan as of yearend of the latest fiscal year discounted of amounts associated with contributions made directly by managers	1,515,718	14,770,219
h. total accumulated amount of contributions made during the latest fiscal year discounted of contributions made directly by managers	75,600	2,386,434
i. whether early redemption is possible and under what conditions	No early redemption of contributions possible	

1. PAI-CD Plan refers to Dexco's private pension plan, it is the individual retirement plan (PAI) with defined contribution (CD).

**8.15 Minimum, average and maximum compensation****Annual Values**

	Statutory Board			Board of Directors			Fiscal Council		
	12/31/2022	12/31/2021	12/31/2020	12/31/2022	12/31/2021	12/31/2020	12/31/2022	12/31/2021	12/31/2020
<b>Total number of members</b>	9.00	8.83	9.00	12.33	12.75	12.58	3.00	3.00	0.00
<b>Number of remunerated members</b>	9.00	8.83	9.00	12.33	12.75	12.58	3.00	3.00	0.00
<b>Value of the highest individual remuneration</b>	14,984,243.00	14,799,429.00	12,810,155.00	1,080,000.00	1,080,083.00	952,503.00	136,811.07	85,669.00	0.00
<b>Value of the lowest remuneration</b>	2,359,298.80	2,333,507.00	1,371,762.00	180,000.00	178,583.00	103,373.00	136,811.07	85,669.00	0.00
<b>Average value of individual remuneration</b>	4,879,854.00	4,498,893.00	4,099,612.00	409,091.00	514,629.00	444,042.00	136,811.07	85,669.00	0.00

**Observation**

<b>Statutory Board</b>	
<b>12/31/2022</b>	Annual average calculated in accordance with the Circular Letter/CVM/SEP 2023 in line with item 8.2; Value of the highest individual remuneration: the member in question worked during the 12 months of 2022; Value of the lowest individual remuneration: Disregarding the members of the Statutory Board who served less than 12 months throughout the year 2022; Executive Board: the value of the highest, lowest and average fixed and variable compensation and the benefits supported by the Company.
<b>12/31/2021</b>	Annual average calculated in accordance with the Circular Letter/CVM/SEP 2023 in line with item 8.2; Value of the highest individual remuneration: the member in question worked during the 12 months of 2021; Value of the lowest individual remuneration: Disregarding the members of the Statutory Board who served less than 12 months throughout the year 2021; Executive Board: the value of the highest, lowest and average fixed and variable compensation and the benefits supported by the Company.
<b>12/31/2020</b>	Annual average calculated in accordance with the Circular Letter/CVM/SEP 2023 in line with item 8.2; Value of the highest individual remuneration: the member in question worked during the 12 months of 2020; Value of the lowest individual remuneration: Disregarding the members of the Statutory Board who served less than 12 months throughout the year 2020; Executive Board: the value of the highest, lowest and average fixed and variable compensation and the benefits supported by the Company.

<b>Board of Directors</b>	
<b>12/31/2022</b>	Annual average calculated in accordance with the Circular Letter/CVM/SEP 2023 in line with item 8.2; Value of the highest individual remuneration: the member in question worked during the 12 months of 2022; Value of the lowest individual remuneration: Disregarding the members of the Board of Directors who served less than 12 months throughout the year 2022; Board of Directors: the value of the highest, lowest and average individual annual compensation of directors considers the sum of the fixed compensation on the Board of Directors and on the Committees Advisory Services, in addition to the benefits supported by the Company.
<b>12/31/2021</b>	Annual average calculated in accordance with the Circular Letter/CVM/SEP 2023 in line with item 8.2; Value of the highest individual remuneration: the member in question worked during the 12 months of 2021; Value of the lowest individual remuneration: Disregarding the members of the Board of Directors who served less than 12 months throughout the year 2021; Board of Directors: the value of the highest, lowest and average individual annual compensation of directors considers the sum of the fixed compensation on the Board of Directors and on the Committees Advisory Services, in addition to the benefits supported by the Company.

<b>12/31/2020</b>	Annual average calculated in accordance with the Circular Letter/CVM/SEP 2023 in line with item 8.2; Value of the highest individual remuneration: the member in question worked during the 12 months of 2020; Value of the lowest individual remuneration: Disregarding the members of the Board of Directors who served less than 12 months throughout the year 2020; Board of Directors: the value of the highest, lowest and average individual annual compensation of directors considers the sum of the fixed compensation on the Board of Directors and on the Committees Advisory Services, in addition to the benefits supported by the Company.
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<b>Fiscal Council</b>	
<b>12/31/2022</b>	Annual average calculated in accordance with Circular Letter/CVM/SEP 2023 aligned with item 8.2; Value of the highest remunerations: the referrend member exercise his activities during the 12 months of 2022.
<b>12/31/2021</b>	Annual average calculated in accordance with Circular Letter/CVM/SEP 2023 aligned with item 8.2; Value of the lowest remunerations: the referrend member exercise his activities during the 12 months of 2021.

## **8.16 Remuneration/ indemnity mechanisms**

**Describe any contractual arrangements, insurance policies or other instruments establishing compensation or indemnity mechanisms for managers in the event of removal from office or retirement, indicating the financial consequences thereof for the issuer**

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.

### 8.17 Percentage of related parties in remuneration

In relation to the last three (3) fiscal years and forecasts for the fiscal year under way, indicate the percentage of the total compensation of each corporate body shown in the issuer's income statement regarding the members of Board of Directors, Statutory Board of Officers or members of the Fiscal Council who are related parties to the controllers, directly or indirectly, in accordance with the applicable accounting rules

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:

<b>2023 - FORECAST</b>	<b>Board of Directors</b>	<b>Fiscal Council</b>	<b>Statutory Board</b>
Parties related to controllers (%)	55.03%	0.00%	0.00%
<b>2022</b>	<b>Board of Directors</b>	<b>Fiscal Council</b>	<b>Statutory Board</b>
Parties related to controllers (%)	53.22%	0.00%	0.00%
<b>2021</b>	<b>Board of Directors</b>	<b>Fiscal Council</b>	<b>Statutory Board</b>
Parties related to controllers (%)	51.84%	0.00%	0.00%
<b>2020</b>	<b>Board of Directors</b>	<b>Fiscal Council</b>	<b>Statutory Board</b>
Parties related to controllers (%)	58.24%	0.00%	0.00%

Only members of the Board of Directors who are also part of the Company's Control Block are being considered.



### **8.18 Compensation – other purposes**

**Concerning the last 3 fiscal years and the current fiscal year's forecast, indicate the values identified in the results of the issuer as compensation of the members of the Board of Directors, of the Statutory Board of Officers or of the Fiscal Council, grouped by administrative body, for exercising activities other than those of their position, such as participating in commissions and giving consulting or advisory services**

In the last 3 years, no amounts have been recognized in Dexco's P&L as compensation to members of the Board of Directors, the Statutory Board of Officers, members of the Fiscal Council, or members of the Advisory Committees to the Board that for any reason might be associated with duties other than those of the positions they hold.

For the fiscal year under way, no amounts are expected to be paid for other duties they may perform.

### **8.19 Recognized compensation of the controlling shareholder/subsidiaries**

**For the last 3 fiscal years and the current fiscal year's forecast, indicate amounts recognized in the P&L of directly or indirectly controlling shareholders, joint ventures or subsidiaries of the issuer, such as compensation to members of the Board of Directors, the Statutory Board of Officers, or members of the fiscal council, grouped by corporate body and specifying why such amounts were allocated to such individuals**

In the last 3 fiscal years, no amounts have been recognized in the P&L of directly or indirectly controlling shareholders, joint ventures or subsidiaries of the issuer as compensation paid to members of the Company's Board of Directors, Statutory Board of Officers or Members of the Fiscal Council.

For the fiscal year under way, no amounts are expected to be recognized in the P&L of directly or indirectly controlling shareholders, joint ventures or subsidiaries of the issuer as compensation paid to members of the Company's Board of Directors, Statutory Board of Officers or Members of the Fiscal Council.

## 8.20 Other Relevant Information

Supplementing the information provided in item 8.2., which discusses the overall compensation of managers and members of the fiscal council net of social charges owed by the employer, and in line with the recommendations of Official Circular Letter/CVM/SEP 2023, we emphasize below the amount of applicable social charges for which the Company is responsible.

FY 2023 Forecast	Board of Directors	Statutory Officers	Fiscal Council	TOTAL
Overall Compensation	6,348,576	34,058,158	410,400	40,817,134
INSS on Fixed Compensation	1,269,715	2,227,578	82,080	3,579,374
INSS on Variable Compensation	-	4,584,053	-	4,584,053
TOTAL INSS	1,269,715	6,811,632	82,080	8,163,427

FY 2022	Board of Directors	Statutory Officers	Fiscal Council	TOTAL
Overall Compensation	6,163,267	28,325,823	399,680	34,888,770
INSS on Fixed Compensation	1,232,653	2,447,874	79,936	3,760,463
INSS on Variable Compensation	-	3,217,291	-	3,217,291
TOTAL INSS	1,232,653	5,665,165	79,936	6,977,754

FY 2021	Board of Directors	Statutory Officers	Fiscal Council	TOTAL
Overall Compensation	6,481,500	28,735,224	256,800	35,473,524
INSS on Fixed Compensation	1,296,300	2,231,867	51,360	3,579,527
INSS on Variable Compensation	-	3,515,178	-	3,515,178
TOTAL INSS	1,296,300	5,747,045	51,360	7,094,705

FY 2020	Board of Directors	Statutory Officers	Fiscal Council	TOTAL
Overall Compensation	5,511,833	28,598,956	-	34,110,789
INSS on Fixed Compensation	1,102,367	2,204,614	-	3,306,980
INSS on Variable Compensation	-	3,515,178	-	3,515,178
TOTAL INSS	1,102,367	5,719,791	-	6,822,158

Furthermore, regarding item 8.15 (Minimum, Average, and Maximum Compensation), the amount described in the 'Value of the highest real compensation' for the Statutory Board refers to the compensation of the Company's Chief Executive Officer (CEO) during the period in question.

**9.1 / 9.2 Identification and Remuneration**

<b>CVM Code</b>		002879	
<b>Name</b>	<b>Auditor Type</b>	<b>CPF/CNPJ</b>	
PRICEWATERHOUSECOOPERS AUDITORES INDEPENDENTES	Legal	61.562.112/0001-20	
<b>Service Contract Date</b>		<b>Start Date of Service Provision</b>	
01/01/2020		01/01/2020	
<b>Description of contracted service</b>			
<p>In 2020, provision of independent audit services for financial statements (parent company and consolidated) relating to reviews of quarterly information and financial statements and review of Accounting and Tax Bookkeeping files (ECF) and accounting appraisal report for contribution to LD Celulose. In 2021, provision of independent auditing services for financial statements (parent company and consolidated) related to reviews of quarterly information and financial statements and consulting on projects. In 2022, provision of independent auditing services for financial statements (parent company and consolidated) related to reviews of quarterly information and financial statements and consulting on projects.</p>			
<b>Total amount of remuneration of independent auditors segregated by service</b>			
<p>Provision of independent audit services for the financial statements (parent company and consolidated) related to the reviews of the quarterly information and financial statements for 2020, totaled BRL 2,147,000.00 (R\$ 1,858,000.00 referring to the provision of independent audit services in companies in Brazil and Colombia and BRL 289,000.00 for audit-related services); Review of Accounting and Tax Bookkeeping files (ECF) in the amount of R\$ 169,000; Accounting appraisal report for contribution to LD Celulose, contracted in 2020 in the amount of R\$ 223,000.00; and Subsidiary accounting appraisal report, contracted in 2020 in the amount of R\$ 165,000.00. Provision of independent audit services for the financial statements (parent company and consolidated) related to the reviews of the quarterly information and financial statements for 2021, totaled BRL 2,674,000.00 (R\$ 2,360,000.00 referring to the provision of independent audit services in companies in Brazil and Colombia and R\$ 314,000.00 referring to services related to the audit) and consulting services R\$ 347,000.00. and financial statements for 2022, totaled BRL 2,715,000.00 (BRL 2,449,000.00 referring to the provision of independent auditing services in companies in Brazil and Colombia and BRL 266,000.00 referring to services related to auditing) and consultancy services BRL 345,000.00.</p>			
<b>Justification for replacement</b>			
Mandatory rotation period, in accordance with applicable regulations.			
<b>Reason presented by the auditor in case of disagreement with the issuer's justification</b>			
N/A			

<b>CVM Code</b>	004715	
<b>Name</b>	<b>Auditor Type</b>	<b>CPF/CNPJ</b>
ERNST & YOUNG AUDITORES INDEPENDENTES S/S LTDA	Legal	61.366.936/0001-25
<b>Service Contract Date</b>	<b>Start Date of Service Provision</b>	
01/01/2024	01/01/2024	
<b>Description of contracted service</b>		
Audit services for quarterly information - ITR and controlling and consolidated financial statements of the year 2024.		
<b>Total amount of remuneration of independent auditors segregated by service</b>		
Considering that the 2024 fiscal year will be the first year of services of Ernst & Young Auditores Independentes S.S Ltda. as an independent audit of the Company, there has not yet been any remuneration to this company		
<b>Justification for replacement</b>		
Not Applicable		
<b>Reason presented by the auditor in case of disagreement with the issuer's justification</b>		
Not Applicable		

**9.3 If the auditors or persons related to them, according to the independence standards of the Federal Accounting Council, have been hired by the issuer or persons of its economic group, to provide services other than auditing, describe the policy or procedures adopted by the issuer to avoid the existence of a conflict of interest, loss of independence or objectivity of its independent auditors**

(Item 9.3 as amended by CVM Resolution No. 162 of July 13, 2022)

**Procedures adopted by the Company and its subsidiaries.**

The performance policy of the Company and its subsidiaries in contracting services not related to external auditing with 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 in his client and (c) the auditor must not promote the interests of his client.

In the period from January to December 2022, the independent auditors PricewaterhouseCoopers Auditores Independentes, provided the following services unrelated to the external audit:

- Consultancy in projects, additional value to that contracted on July 1, 2021, in the amount of R\$344,600.

The contracting amount represents 12.7% of the total global audit fees of the financial statements for 2022.

**Rationale of Independent Auditors – PricewaterhouseCoopers Independent Auditors**

The provision of other professional services not related to external auditing, described above, does not affect the independence or objectivity in the conduct of 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 external auditing is substantiated in the principles that preserve the independence of the Independent Auditor and all have been observed in the provision of said services.

**9.4 Provide other information that the issuer deems relevant**

There are no other relevant information to be disclosed.

**10.1 Describe the issuer's human resources, providing the following information**

- a. **Number of employees, total and by groups, based on activity performed, geographic location and diversity, which, within each hierarchical level of the issuer, cover:**

*i. Self-declared gender identity*

Men	Women	Total <sup>1</sup>
9,895	3,101	12,996

1 – Considers only brazilian operations, without Castelatto

*ii. Self-declared identity of color or race*

Color or race	Number of employees <sup>1</sup>	Percentage
White	7008	54%
Brown	4348	33%
Asian	105	1%
Black	1286	10%
Indigenous	28	-
Not Informed	221	2%
Total	12,996	100%

1 – Considers only brazilian operations, without Castelatto

*iii. Age Group*

Functional Category	Up to 30 years	Between 31 and 50 years	From 51 years	Total
Board of Directors		7	13	20
Directors		6	8	14
Management		80	15	95
Coordination	18	280	45	343
Superior	462	1109	104	1675
Supervision	60	250	26	336
Technical	89	405	60	554
Operational	2327	5140	896	8363
Administrative	378	656	87	1121
Intern	473	1	1	475
Total	3807	7934	1255	12,996

1 – It includes effective and alternate members of the Board of Directors and Audit Comitee, in addition to paid members of the Board's advisory committees.



## iv. other diversity indicators that the issuer deems relevant

Functional Category	Men	Women	Total <sup>1</sup>
<b>Board of Directors<sup>2</sup></b>	16	4	20
Directors	12	2	14
Management	67	28	95
Coordination	240	103	343
Superior	1055	620	1675
Supervision	244	92	336
Technical	499	55	554
Operational	6988	1375	8363
Administrative	608	513	1121
Intern	166	309	475
<b>Total</b>	<b>9895</b>	<b>3101</b>	<b>12,996</b>

1 – Considers only Brazilian operations, without Castelatto| 2 – Considera membros efetivos e suplentes do Conselho de Administração e Fiscal, além de membros remunerados dos comitês de assessoramento ao Conselho.

## b. Number of outsourced (total and by groups, based on activity performed and by geographic location)

Geographic location <sup>1</sup>	Outsourced
North East	525
Southeast	2.964
South	443
Exterior	-
Total	3.932

1 – The Company does not have outsourced employees in the North and Midwest regions of the country

## c. Turnover Index

Year	Turnover Index
2020	29.1%
2021	29.4%
2022	31.1%

**10.2. Comment any material change occurred in relation to the numbers disclosed in item 10.1 above****Sustainability Strategy: Female Leaders**

In 2021, Dexco announced its 2025 Sustainability Strategy, which lists the Company's main initiatives on action fronts for sustainable development. Among the commitments made, Dexco has committed to raising the percentage of women in leadership positions to 35% by 2025.

In 2020 (baseline), the Company had 19% of women in leadership positions and in its 2021 Integrated Report, Dexco announced the evolution to 25%. In 2022, the Company reached the target of 30% for the year.

Highlight for the participation of over 7 thousand employees in awareness campaigns, lectures, panels, open talks on Diversity & Inclusion. THEIR Program was launched, to develop female leaders to assume supervisory positions; the DEXtination career acceleration program, with exclusive vacancies for women; in addition to the Development for Female Leadership program. We maintained our participation in forums and movements, such as REIS – Business Network for Social Inclusion/360° Women's Movement and received the São Paulo Diversity Seal, which recognizes organizations on inclusive practices, through presentations of evidence to the Government of São Paulo.

### 10.3 Describe the remuneration policies and practices of the issuer's employees, informing:

#### a. Salary and variable remuneration policy

Dexco's remuneration policy is the median for the definition of the fixed salary, however the composition of the fixed remuneration added to the short-term variable can 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, which includes all levels of the organization: managerial, administrative and operational. The Positions and Salaries Plan is built on the basis of the relative weight of the positions, the values practiced by the market and the internal balance of the functions, enabling salary progression both horizontally, by way of merit (progression within the same salary range), and vertically, by way of promotion (progression within the organizational structure).

Annually, salary surveys are carried out, which include the remuneration practices of national and multinational companies in the most diverse fields of activities and in the different regions of the country.

Based on this research, 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 indices defined in the Collective Bargaining Agreements negotiated with each of the respective categories of workers. Variable compensation aims to encourage its employees to achieve and exceed goals and results at all levels of the organization.

It is applied in a differentiated way, for the different levels of the organization, seeking an alignment between the activities developed, the challenges applicable to each of the levels and the expected results.

For employees in the commercial area, more specifically those who make up the sales force, the Company grants a variable monthly remuneration based on the results obtained in relation to billing targets, total/unit net revenue, sales volume, product lines and customers.

In addition, all employees are eligible for the Profit Sharing Program, which aims to encourage individual performance, teamwork and the engagement of everyone in the effort to grow and create value for the Company. The program's regulation, which sets out all the conditions for its application, is negotiated with the various unions that represent the Company's categories of workers.

The Stock Option Plan, presented in item 13 of this form, was discontinued in 2020, however the current grants were applied to some managers, always linked to the performance evaluation and approved by the Statutory Board of Directors 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 longer than one year, integrating them into the Company's medium and long-term development process, and allowing them to participate in the appreciation that their work and dedication bring to the shares representing the capital of Dexco.

#### b. benefits policy

Regarding the benefits, the following stand out

- **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:**

**General payment rules for share-based compensation plans:**

*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 Dexco or the aforementioned Companies.

The shares may also be attributed to highly qualified persons upon their contracting with Dexco or its subsidiaries.

*ii. conditions for exercise*

*Shares will only be granted in relation to fiscal years in which sufficient profits have been earned to allow the distribution of the mandatory dividend to shareholders.*

*iii. exercise price*

There is no exercise price in this modality, since the shares will be transferred from Dexco to its employees, free of charge, provided that all the terms and conditions for granting restricted shares are met.

*iv. exercise deadlines*

The shares will be transferred after the granting period of 3 (three) years.

*v. number of shares committed by the plan*

The total number of shares to be granted in each year will not exceed the maximum limit of 0.5% (half a percent) of all Dexco shares held by majority and minority shareholders on the closing balance sheet date of the same year

**Stock Option Plan**

*i. beneficiary groups*

Conditions for exercising the options of the programs that are still in effect. This option grant was last granted in 2019.

*ii. Conditions for exercise*

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, Balcão (“B3”).

*iii. exercise price*

The exercise price, to be paid to Dexco, will be set by the Personnel Committee upon granting the option. In order to set the exercise price for options in general, the Personnel Committee will consider the average price of Dexco's common shares on the trading sessions of B3 S.A. – Bolsa, Brazil, Balcão (“B3”), within a period of at least five and a maximum of ninety trading sessions prior to the date of issuance of the options, at the discretion of the Personnel Committee, with the option of adjusting up to 30 %, more or less. The established prices will be readjusted up to 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 within a period equal to that in force for the settlement of operations at B3 S.A. – Bolsa, Brazil, Balcão (“B3”).

*iv. exercise deadlines*

The grace period for each series will be set by the Personnel Committee upon issuance, and its duration may vary between the periods of AE+1 year and AE+5 years, AE being the calendar year of issue, so that the grace period always ends on the last day of the last calendar year for that period.

The grace period will expire if the holder is dismissed under the conditions provided for or if he/she dies.

The periods for suspending the exercise of options will be determined, when necessary, in order to order the subscription work.

*v. number of shares 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 all Dexco shares held by majority and minority shareholders on the closing balance sheet date of the same year.

- d. ratio between (i) the highest individual remuneration received (considering the composition of the remuneration including all items described in field 8.2.d) recognized under the issuer's profits for the last fiscal year, including remuneration received by statutory administrators, if applicable; and (ii) the average individual remuneration received by the issuer's employees in Brazil, disregarding the highest individual remuneration received, as recognized under profit for the last fiscal year**

With an essentially manufacturing operation, Dexco ended 2022 with about 72% of its employees allocated in positions of operational, technical or entry level, and, consequently, with a remuneration closer to the salary floor of the category. Thus, the ratio between the highest individual remuneration and the median individual remuneration of employees in Brazil is 340.88 times. It is important to note that Dexco has 89% of its employees in Brazil covered by collective bargaining agreements, ensuring that all the rights of this group are protected.

#### **10.4 Describe the relationship between the issuer and unions, indicating whether there were stoppages and strikes in the last 3 fiscal years**

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.

In addition to the base-date negotiation meetings and specific demands, the company and unions meet at least 4 more (times) throughout the year, specifically to monitor the indicators, achievements and results of the Profit Sharing Program, when they are the results of the units, businesses and the Corporation are discussed and shared, always accompanied by the PLR internal workers' committee.

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 Jundiá 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 Jundiá;
- 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 Agreement) or indirectly (Collective Agreement) with practically all the professional unions listed above, except in relation to the Botucatu and Criciúma unions, which are still under negotiation. In Botucatu we are negotiating the first collective agreement tiles factory that is under construction and in Criciúma to replace the Collective Agreement, which has not been closed in recent years.

In 2020, in addition to the regular agreements, the company 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.

In 2021, a state of strike was decreed with an attempt to stop at the RC1 unit (Criciúma Ceramic Tiles), a movement that was judged abusive by the local labor court, being granted a prohibitory interdict due to the excesses committed by the union leaders. In 2022 there was no stoppage or strike due to union conflicts.

In 2022, negotiations in all businesses were conducted peacefully, valuing dialogue and building sustainable agreements and conditions for labor relations. In all units, the company granted salary adjustment in accordance with market practice and the economic limits of each operation

During the last year, approximately 80 collective instruments were negotiated between Dexco's units and their respective labor unions. In addition to the base date agreements and conventions, profit sharing programs, the regulations of the PLR workers' committees, specific agreements related to working hours, union leave, etc.,

were negotiated or renewed.

Furthermore, this year, only with the Ceramists of Criciúma (SC) it was not possible to conclude the negotiation of the collective agreement, the theme was judicialized and the labor court rejected the union's request for agreement due to lack of mutual agreement. The local Union makes the negotiation condition on the adoption of the practice of exclusive allowance to the union's partners, a practice that the legislation considers discriminatory and illegal. Even without agreement, the company granted the full replacement of inflation and the allowance to all employees, provisionally maintaining all the most beneficial conditions of the expired collective instrument.

## 10.5 Provide other information that the issuer deems relevant – Human Resources

### Additional information about item 10.1A Description of human resources

Percentage of employees by gender

	Brazil	%	Colombia	%	Total	%
Men	10,076	76%	443	77%	10,519	76%
Women	3,155	24%	136	23%	3,291	24%
Total	13,231	100%	579	100%	13,810	100%

Percentage of employees by color or race<sup>1</sup>

	White		Brown		Yellow		Black		Indigenous		Prefer Not to Answer or Not Informed		Total	
<b>Leadership</b>	556	8%	93	2%	6	6%	14	1%	0	0%	14	6%	683	5%
<b>No Leadership</b>	6,452	92%	4,255	98%	99	94%	1,272	99%	28	100%	207	94%	12,313	95%
<b>Total</b>	7,008	100%	4,348	100%	105	100%	1,286	100%	28	100%	221	100%	12,996	100%
Total percentage of employees	54%		33%		1%		10%		0%		2%		100%	

1 – Considers only Brazilian operations

### Additional information about item 10.3 Employee compensation policies and practices

Dexco analyses, monitors, and disseminates gender pay differences considering two different perspectives: In the 2022 Integrated Report (GRI 405-2 / Page 39), we elaborated a vision considering the average position between genders in view of our salary strategy (salary table), also applying a break by time in the position (it is important to emphasize that positions with a single occupant are disregarded). With this strategy, we mitigate differences promoted because of the time that employees have been performing the same activity. These differences may occur due to the application of collective agreements and/or maturation period in the position with impact on performance. However, if we analyze the mean/simple median values (without breaks and specifications) of the entire workforce (Brazil), we disregard factors that equate employees at functional levels and a possible wage gap between genders can be identified.



**Table 1:**  
**Gender wage gap assessment, without critical analysis**

Indicator	Difference between men and women employees (%)
Mean gender pay gap	3%
Median gender pay gap	18%
Mean bonus gap	11%
Median bonus gap	18%

**Table 2:**  
**Gender wage gap assessment, with critical analysis**

(%)	<2 years with no move		2 to 4 years with no move		>4 years with no move	
Gender	Women	Men	Women	Men	Women	Men
Average PR	89.1	88.6	86.8	85.2	94.5	92.9
Difference	0.5		1.6		1.6	
Mean Difference	1.2					

PR: salary positioning ratio for the salary range defined by the JG (function level of the Company for salary purposes).

## 11.1 Rules, policies and practices

*Describe the issuer's rules, policies and practices regarding transactions with related parties, as defined by the accounting rules that deal with this matter, indicating, when there is a formal policy adopted by the issuer, the body responsible for its approval, date of approval and , if the issuer publishes the policy, locations on the World Wide Web where the document can be consulted*

CPC 5 (R1) Disclosure on Related Parties, is the technical pronouncement that requires the disclosure of relationships with related parties, including applied to individual financial statements, transactions and existing balances, including commitments, in the consolidated and separate financial statements of a parent 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.

Dexco 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:

- formalized, specifying in the respective instrument their main characteristics: prices, quantities, discounts, deadlines, guarantees, taxes and fees, rights and responsibilities;
- Are carried out under market conditions, taking into account, in the first place, the Organization's interests, observing strictly commutative conditions, negotiated independently, through a transparent, ethical process and in compliance with current legislation;
- Are clearly reflected and disclosed in the Explanatory Notes to the Financial Statements and in the Reference Form, as determined in CVM Resolution 642, of October 7, 2010;
- That the Committee for Evaluating Transactions with Related Parties, previously analyze the transactions that will be submitted to the Board of Directors, as established in the "Regulations of the Committee for Evaluating Transactions with Related Parties". It will be up to the Board of Directors to deliberate on a potential Material Transaction with a Related Party.

In situations in which a member of the Board of Directors involved in the approval of the transaction is prevented from deliberating on the matter due to a potential conflict of interest, he must declare himself impeded and will not be able to access information or participate in meetings related to the matter. , as well as explaining your involvement in the transaction and providing details of the transaction and the parties involved. The impediment must be included in the minutes that resolve on the transaction. When dealing with a Transaction with a Related Party that must be approved by the General Shareholders' Meeting by legal determination, the transaction must be examined by the Committee.

Dexco's Related Party Transaction Policy can be found of the website: <https://ri.dex.co/en/corporate-governance/regulations-and-policies/>

## 11.2 Related Party Transaction

Related Party	Transacti on Date	Amount Involved	Existing Balance	Amount	Duration	Interest Rate Charged
Itaú Unibanco S.A.	12/31/20221	21,000,000.00	17,500,000.00	0	Until April 2027	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	Provision of services and payments					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	If any PARTY fails to comply with any obligation provided for in the contract, not justified and remedied after 30 (thirty) days of the respective notification, the agreement may be automatically terminated by the aggrieved party.					
<b>Nature and reasoning for the operation</b>	Technical cooperation agreement					
<b>Issuer's Contractual Position</b>	Debtor					
Itaúsa S.A	03/30/2021	482,522,000.00	482,522,000.00	0	Until 02/15/2038	0.000000
<b>Relationship with the Issuer</b>	Controlling Shareholder					
<b>Contract Object</b>	Endorsement granted to Dexco S.A. in BNDES financing.					
<b>Warranty and Insurance</b>	None					
<b>Termination or Extinction</b>	Settlement of the financing agreement with the BNDES.					
<b>Nature and reasoning for the operation</b>	Guarantee of the Controlling Shareholder, proportional to its participation in the control block, in order to guarantee the credit operation with the BNDES bank.					
<b>Issuer's Contractual Position</b>	Debtor					
LD Celulose S.A.	12/31/2022	27,915,00000	3,135,000.00	0	Indeterminate	0.000000
<b>Relationship with the Issuer</b>	Affiliated					
<b>Contract Object</b>	Supply of Duratex Florestal subsidiary products in the domestic market					
<b>Warranty and Insurance</b>	Not Applicable					

Related Party	Transaction Date	Amount Involved	Existing Balance	Amount	Duration	Interest Rate Charged
<b>Termination or Extinction</b>	Settlement on maturity					
<b>Nature and reasoning for the operation</b>	Supply of Duratex Florestal subsidiary products in the domestic market					
<b>Issuer's Contractual Position</b>	Creditor					
LD Celulose S.A.	12/31/2022	60,534,000.00	0	0	Indeterminate	0.000000
<b>Relationship with the Issuer</b>	Affiliated					
<b>Contract Object</b>	Sale of Forests					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Settlement on maturity, according to contractual clauses					
<b>Nature and reasoning for the operation</b>	Sales of forests from subsidiary LD Celulose to parent company Duratex Florestal					
<b>Issuer's Contractual Position</b>	Debtor					
LD Celulose S.A.	12/31/2022	2,492,000.00	2,492,000.00	0	Indeterminate	0.000000
<b>Relationship with the Issuer</b>	Affiliated					
<b>Contract Object</b>	Purchase of supplies for forest management					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Settlement on maturity, according to contractual clauses					
<b>Nature and reasoning for the operation</b>	Purchase of supplies for forest management of LD Celulose					
<b>Issuer's Contractual Position</b>	Debtor					
XP Investimentos	12/29/2022	1,436,779.40	1,438,418.03	0	30 days	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					

Related Party	Transaction Date	Amount Involved	Existing Balance	Amount	Duration	Interest Rate Charged
<b>Contract Object</b>	Financial investments of amounts available at Caixa da Dexco S.A at normal market rates					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Not Applicable					
<b>Nature and reasoning for the operation</b>	Financial application with the objective of monetizing the Company's cash.					
<b>Issuer's Contractual Position</b>	Creditor					
Itaú Unibanco S.A.	03/16/2020	622,589,178.99	622,589,178.99	0	Until 03/16/2023	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	Loan from Dexco S.A made under the conditions agreed between the parties and within the limits established by the Administration. Considered Principal + Interest accrued throughout the year.					
<b>Warranty and Insurance</b>	None					
<b>Termination or Extinction</b>	Settlement of the operation on its contractual maturity or in advance according to the clauses provided for in the contract					
<b>Nature and reasoning for the operation</b>	Export credit note whose financing resources were destined to the production of goods for export.					
<b>Issuer's Contractual Position</b>	Debtor					
Salo Davi Seibel e Hélio Seibel	03/30/2021	273,822,000.00	273,822,000.00	0	Until 02/15/2038	0.000000
<b>Relationship with the Issuer</b>	Controlling Shareholder					
<b>Contract Object</b>	Endorsement granted to Dexco S.A. in BNDES financing.					
<b>Warranty and Insurance</b>	None.					
<b>Termination or Extinction</b>	Settlement of the financing agreement with the BNDES.					

Related Party	Transaction Date	Amount Involved	Existing Balance	Amount	Duration	Interest Rate Charged
<b>Nature and reasoning for the operation</b>	Guarantee of the Controlling Shareholder, proportional to its participation in the control block, in order to guarantee the credit operation with the BNDES bank.					
<b>Issuer's Contractual Position</b>	Debtor					
Itaú Corretora de Valores	12/31/2022	503,000.00	0	0	Indeterminate	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	Expenses with bookkeeping of shares.					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Voluntary termination of the contract and adoption of a new service provider to carry out the activity.					
<b>Nature and reasoning for the operation</b>	Bookkeeping, purchase and sale of securities, making payments, custody and transfer of ownership.					
<b>Issuer's Contractual Position</b>	Debtor					
Liquigás	12/31/2022	3,255,000.00	3,255,000.00	0	Indeterminate	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	Acquisition of gas for use in the production of products					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Not Applicable					
<b>Nature and reasoning for the operation</b>	Acquisition of gas for use in the production of products					
<b>Issuer's Contractual Position</b>	Debtor					
Itaúsa S.A.	12/31/2022	4,770,00000	357,000.00	0	36 months	0.000000
<b>Relationship with the Issuer</b>	Controlling Shareholder					
<b>Contract Object</b>	Lease with respective garages at Edifício Luiz de Moraes Barros, at Avenida Paulista nº 1938, where the Company's headquarters are located.					
<b>Warranty and Insurance</b>	Not Applicable					

Related Party	Transaction Date	Amount Involved	Existing Balance	Amount	Duration	Interest Rate Charged
<b>Termination or Extinction</b>	The lessee may terminate the contract without cause with prior notification to the lessor, sixty days in advance, without any penalties being imposed on the lessee. The contract will be terminated, with no right to compensation for either party, in cases of expropriation, fire, catastrophe, floods of enormous proportions, or any political, social, or military event, or any other fact that prevents the use of the property.					
<b>Nature and reasoning for the operation</b>	-					
<b>Issuer's Contractual Position</b>	Debtor					
Leo Madeiras Máquinas e Ferragens Ltda	12/31/2022	261,686,00000	49,546,000.00	0	Indeterminate	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	of products from Dexco S.A. of the wood area (MDF and MDP panels)					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Not Applicable					
<b>Nature and reasoning for the operation</b>	Sale of wood panels in MDF and MDP					
<b>Issuer's Contractual Position</b>	Creditor					
Ligna Florestal Ltda	12/31/2022	3,367,000.00	34,226,000.00	0	Due in July 2036, which can be automatically renewed for another 15 years.	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	Rural leasing agreement signed with Duratex Florestal Ltda. subsidiary of Dexco S.A., related to land used for reforestation and balance of lease liabilities					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Not Applicable					
<b>Nature and reasoning for the operation</b>	Land lease agreement in Minas Gerais and Rio Grande do Sul.					

Related Party	Transacti on Date	Amount Involved	Existing Balance	Amount	Duration	Interest Rate Charged
<b>Issuer's Contractual Position</b>	Debtor					
Itaú Unibanco S.A.	11/30/2022	0.00	28,534,000.00	0	Daily	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	Financial investments of amounts available in the cash of Dexco S.A. at normal market rates.					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Not Applicable					
<b>Nature and reasoning for the operation</b>	Financial application with the objective of monetizing the Company's cash.					
<b>Issuer's Contractual Position</b>	Creditor					
XP Investimentos	12/27/2022	5,702,638.95	4,519,581.31	0	30 days	0.000000
<b>Relationship with the Issuer</b>	Company linked to the controlling shareholder					
<b>Contract Object</b>	Financial investments of amounts available in the cash of Dexco S.A. at normal market rates.					
<b>Warranty and Insurance</b>	Not Applicable					
<b>Termination or Extinction</b>	Not Applicable					
<b>Nature and reasoning for the operation</b>	Financial application with the objective of monetizing the Company's cash.					
<b>Issuer's Contractual Position</b>	Creditor					



**11.2 Itens 'n.' e 'o.'****n. measures taken to address conflicts of interest****o. demonstration of the strictly commutative nature of agreed upon conditions or appropriate compensatory payments**

As described in item 11.1 of this material, Dexco has a Related Party Transactions Policy, approved by the Board of Directors, which aims to consolidate procedures and establish rules to ensure that transactions involving related parties are developed through a commutative and transparent process, which aligns Dexco S.A.'s interests with the best Corporate Governance practices.

In the event of a conflict of interest, as well as described in the Policy, the member of the Committee and/or Board of Directors who speaks on the subject must declare himself prevented and cannot have access to information or participate in meetings related to the subject, as well as explain his involvement in the transaction and provide details of the transaction and the parties involved. The impediment must be included in the minutes that resolve on the transaction.

Also, as described in item 6.2 of this Policy, the Company will act to ensure that transactions with related parties are carried out under market conditions, taking into account, first of all, the interests of the Organization, observing strictly commutative conditions, negotiated independently, through a transparent, ethical process and in accordance with current legislation.

This statement applies to all contracts described in item 11.2 of this Reference Form.

**11.3 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, 2022, there was no need to set up an allowance for doubtful accounts involving transactions with related parties.

**12.1 Information about Capital Stock**

Type of Capital		Issued Capital	
Date of authorization or approval	Paid-up Term	Capital Value	
05/03/2023		3,370,188,626.80	
Amount of common shares	Amount of preferred shares	Total Amount of shares	
820,566,246	0	820,566,246	

Tipo Capital		Subscribed Capital	
Date of authorization or approval	Paid-up Term	Capital Value	
05/03/2023		3,370,188,626.80	
Amount of common shares	Amount of preferred shares	Total Amount of shares	
820,566,246	0	820,566,246	

Tipo Capital		Paid-Up Capital	
Date of authorization or approval	Paid-up Term	Capital Value	
05/03/2023		3,370,188,626.80	
Amount of common shares	Amount of preferred shares	Total Amount of shares	
820,566,246	0	820,566,246	

Tipo Capital		Authorized Capital	
Date of authorization or approval	Paid-up Term	Capital Value	
08/31/2009		0.00	
Amount of common shares	Amount of preferred shares	Total Amount of shares	
920,000,000	0	920,000,000	

## **12.2 Foreign issuers – Rights and rules**

Not applicable since the Company does not have emissions outside its country of origin.

**12.3 Other Securities issued in Brazil**

Country of Origin	Brazil
Security identification	Commercial Notes (CRA)
Issue date	06/13/2022
Due date	06/11/2032
Amount (units)	600,000
Total amount	600,000,000.00
Outstanding debt balance	603,229,066.07
Circulation restriction	Yes
Restriction description	Professional Investors
Depository Bank	Banco Bradesco S.A.
Convertibility conditions and effects on share capital	None
Possibility of redemption	Yes
Hypothesis and calculation of the redemption value	<p>Optional Early Redemption</p> <p>The Issuer may, at its sole discretion, (i) from the 36th (thirty-sixth) month, that is, from June 11, 2025 (inclusive), in relation to the Book-entry Commercial Notes of the First Series, and (ii) from the 48th (forty-eighth) month, that is, June 11, 2026 (inclusive), in relation to the Book-Writing Commercial Notes of the Second Series, carry out the full optional early redemption of the Book-Writing Commercial Notes ("Optional Early Redemption").</p> <p>On the occasion of the Optional Early Redemption of the First Series Book-entry Commercial Notes, the amount due by the Issuer will be equivalent to (a) Unit Nominal Value or the balance of the Unit Nominal Value, as the case may be, of the First Series Book-entry Commercial Notes to be redeemed , plus (i) the Remuneration of First Series Book-Entry Commercial Notes, and other charges due and unpaid until the date of Optional Early Redemption, calculated pro rata temporis from the Profitability Start date, or the previous Remuneration Payment Date , as the case may be, until the date of the effective Optional Early Redemption, levied on the Nominal Unit Value and (ii) flat premium levied on the Nominal Unit Value or on the balance of the Nominal Unit Value, as the case may be, of the Book-Entry Commercial Notes of the First Series to be redeemed, plus the Remuneration of the First Series Book-entry Commercial Notes, as applicable, corresponding to 0.30% (thirty hundredths of a percent) per year for the remaining period between the date of effective early redemption of the Book-entry Commercial Notes of the First Series and the respective Maturity Date of the First Series Book-Entry Commercial Notes, as applicable, calculated in accordance with the formula set out in the Issuance Term ("Optional Early Redemption Premium of the First Series Book-Entry Commercial Notes") .</p> <p>On the occasion of the Optional Early Redemption of Book-entry Commercial Notes of the Second Series, the amount due by the Issuer will be equivalent to the highest of the criteria mentioned in items (A) or (B) below, and if (B) is greater than (A) , the premium to be paid by the Issuer will be given by the difference between (B) and (A) ("Optional Redemption Premium for Book-Entry Commercial Notes of the Second Series" and, together with the Optional Redemption Premium for Book-Entry Commercial Notes of the First Series, "Optional Redemption Premium"): (A) at the updated Nominal Unit Value, as applicable, plus the Remuneration of the Book-Entry Commercial Notes of the Second Series, calculated, pro rata temporis, from the first Payment Date of the CRA or the immediately preceding Remuneration Payment Date for Book-Entry Commercial Notes, as the case may be, until the date of effective redemption (exclusive), of Late Payment Charges, if any, and any pecuniary obligations and other additions relating to Book-Entry Commercial Notes from the Second Series; or (B) the sum of the updated Nominal Unit Value or balance of the updated Nominal Unit Value, as applicable, and the Remuneration of the Second Series Book-Entry Commercial Notes, unpaid, from the date of the effective Optional Early Redemption until the Maturity Date of the Second Series Book-entry</p>

	<p>Commercial Notes, brought to the present value until the date of effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with an approximate duration equivalent to the remaining duration of the Second Series Book-entry Commercial Notes in date of the Optional Early Redemption, according to the indicative quote published by ANBIMA on its page on the world wide web (<a href="http://www.anbima.com.br">http://www.anbima.com.br</a>) calculated on the Business Day immediately preceding the date of the Optional Early Redemption, calculated according to the formula provided in the Issuance Term, and added to the Late Payment Charges, if any, any pecuniary obligations and other additions relating to the Second Series Book-Enrolled Commercial Notes.</p> <p><b>Mandatory Early Redemption</b></p> <p>At any time from the first Payment Date, if the hypothesis of Clause 6.1.2(vi)d is observed, the Issuer must carry out the mandatory early redemption of all Book-Entry Commercial Notes ("Mandatory Early Redemption").</p> <p>On the occasion of the Mandatory Early Redemption of the First Series Book-entry Commercial Notes, the amount due by the Issuer will be equivalent to (a) Unit Nominal Value or the balance of the Unit Nominal Value, as the case may be, of the First Series Book-entry Commercial Notes, plus ( i) the Remuneration of Book-Entry Commercial Notes of the First Series, and other charges due and unpaid until the date of Mandatory Early Redemption, calculated pro rata temporis from the Profitability Start Date, or the previous Remuneration Payment Date, as per the case, until the date of the effective Mandatory Early Redemption, levied on the Nominal Unit Value and (ii) flat premium levied on the Nominal Unit Value or on the balance of the Nominal Unit Value, as the case may be, of the Book-Entry Commercial Notes of the First Series , plus the Remuneration of the First Series Book-Book Commercial Notes, as applicable, corresponding to 0.30% (thirty hundredths of a percent) per year for the remaining period between the date of effective early redemption of the First Series Book-entry Commercial Notes and the respective Maturity Date of First Series Book-entry Commercial Notes, as applicable, calculated in accordance with the following formula ("Mandatory Early Redemption Premium of First Series Book-entry Commercial Notes").</p> <p>On the occasion of the Mandatory Early Redemption of Book-Entry Commercial Notes of the Second Series, the amount due by the Issuer will be equivalent to the highest of the criteria mentioned in items (A) or (B) below, and if (B) is greater than (A) , the premium to be paid by the Issuer will be given by the difference between (B) and (A) ("Mandatory Redemption Premium for Second Series Book-Enrolled Commercial Notes"): (A) the updated Unit Face Value or balance of the Unit Face Value updated, as the case may be, plus the Remuneration of Book-Entry Commercial Notes of the Second Series, calculated, pro rata temporis, from the first CRA Payment Date or the immediately preceding Remuneration Date of Book-Entry Commercial Notes, as the case may be, until the date of effective redemption (exclusive), of the Late Payment Charges, if any, and of any pecuniary obligations and other additions relating to the Second Series Book-Enrolled Commercial Notes; or (B) the sum of the updated Nominal Unit Value or balance of the updated Nominal Unit Value, as applicable, and the Remuneration of the Second Series Book-Entry Commercial Notes, unpaid, from the date of the effective Mandatory Early Redemption until the Maturity Date of the Second Series Book-entry Commercial Notes, brought to the present value until the date of effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with an approximate duration equivalent to the remaining duration of the Second Series Book-entry Commercial Notes in date of the Mandatory Early Redemption, according to the indicative quote published by ANBIMA on its page on the world wide web (<a href="http://www.anbima.com.br">http://www.anbima.com.br</a>) calculated on the Business Day immediately preceding the date of the Mandatory Early Redemption, calculated according to the formula below , and added to the Late Payment Charges, if any, any pecuniary obligations and other additions relating to the Second Series Book-Enrolled Commercial Notes.</p>
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	<p><b>Early Redemption Offer</b></p> <p>The Issuer may, at its sole discretion, at any time, make an early redemption offer for all of the Book-Entry Commercial Notes of the First Series and the Book-Entry Commercial Notes of the Second Series, jointly or individually, addressed to the Securitization Company, with a copy to the Agent CRA Trustee ("Early Redemption Offer"). The Early Redemption Offer will be operationalized as follows:</p> <p>The Issuer will make the Early Redemption Offer through a communication sent to the Securitization Company, with a copy to the CRA Fiduciary Agent, in accordance with Clause 4.16 above ("Communication of Early Redemption Offer"), within 20 (twenty) Business Days of minimum advance notice of the date on which the Early Redemption Offer is intended to be made, and said communication must include: (a) the value of the redemption, clarifying whether there is a premium and its calculation formula, which cannot be negative; (b) form of manifestation, to the Issuer, by the Securitization Company, if it accepts the Early Redemption Offer; (c) the effective date for the redemption of the Book-entry Commercial Notes and payment to the holders of the Book-entry Commercial Notes, which must be on a Business Day; (d) the place of payment of the Book-Entry Commercial Notes subject to the Early Redemption Offer; and (e) other information necessary for decision-making and operationalization by holders of Book-Entry Commercial Notes.</p> <p><b>Optional Early Redemption due to Tax Event</b></p> <p>The Issuer may, at any time, in the event of being required to make a withholding, a deduction or a payment relating to an increase in taxes under the terms of this Issuance Term, carry out the optional early redemption of all Book-entry Commercial Notes (being prohibited the partial redemption), with the consequent cancellation of such Book-entry Commercial Notes, by sending a direct communication to the Securitization Company, with a copy to the CRA Fiduciary Agent, at least 10 (ten) Business Days in advance of the date of redemption, carry out the full early redemption of Book-Entry Commercial Notes ("Optional Early Redemption due to Tax Event").</p> <p>In the case of Optional Early Redemption due to a Tax Event, the amount to be paid by the Issuer in relation to each of the Book-entry Commercial Notes will be equivalent to the Nominal Unit Value or the balance of the Nominal Unit Value, as the case may be, of the Book-entry Commercial Notes, plus : (a) of the respective Remuneration, as the case may be, calculated, pro rata temporis, from the first Payment Date or the Remuneration Payment Date of the immediately preceding Book-Entry Commercial Notes, as the case may be, until the date of effective redemption (exclusive ); (b) Late Payment Charges (as defined below), if any; and (c) any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes.</p>
<p>Characteristics of debt securities</p>	<p>"i. maturity, including the conditions of early maturity Subject to the provisions of this Issuance Term, and except in the Hypotheses of Early Maturity, Offer of Early Redemption, Optional Early Redemption or Optional Early Redemption due to Tax Event of the Book-Entry Commercial Notes: (i) the Book-Entry Commercial Notes of the First Series will have validity period of 2,192 (two thousand one hundred and ninety-two) days, counted from the Issuance Date, expiring, therefore, on June 13, 2028 ("Expiration Date of First Series Book-Entry Commercial Notes"); and (ii) the Book-Entry Commercial Notes of the Second Series will have a validity period of 3,651 (three thousand, six hundred and fifty-one) days, counted from the Issuance Date, expiring, therefore, on June 11, 2032 ("Maturity Date of the Second Series Structural Commercial Notes" and, together with the Maturity Date of the First Series Structural Commercial Notes, "Maturity Date").</p> <p>The Securitization Company must consider all obligations relating to Book-Entry Commercial Notes to be due in advance and require, through written notification, the immediate payment, by the Issuer, of the Nominal Unit Value plus the respective Remuneration due, calculated pro rata temporis, and the Late Payment Charges and fines , if any, incident up to the date of effective payment,</p>

respecting the respective cure periods, regardless of any warning, interpellation or judicial or extrajudicial notification to the Issuer or consultation with CRA holders, in the occurrence of any of the following hypotheses provided for in the Clause 6.1.1 of the Issuance Term ("Automatic Early Maturity Hypotheses").

The Securitization Company must convene, upon becoming aware of the occurrence of any of the non-automatic early maturity hypotheses, as described below ("Non-Automatic Early Maturity Hypotheses" and, together with the Automatic Early Maturity Hypotheses, the "Maturity Hypotheses in advance"), within 5 (five) Business Days from the date on which it becomes aware of the occurrence of the respective hypothesis, observing any applicable cure period, General Meeting of CRA Holders, observing the procedures set out in the Securitization Term, to deliberate on the possible non-decree of the early maturity of the Book-Entry Commercial Notes.

ii. interest

Remuneration of First Series Book-Enrolled Commercial Notes

Remunerative interest corresponding to the accumulated variation of 100% (one hundred percent) of the average daily rates of DI – One-day Interbank Deposits, "over extra group", expressed in the form percentage per year, based on 252 (two hundred and fifty-two) Business Days, calculated and published daily by B3, in the daily newsletter available on its website (<http://www.b3.com.br>) ("DI Rate" ), plus a spread (surcharge) to be defined in the Bookbuilding Procedure, limited to 0.60% (sixty hundredths of a percent) per year, based on 252 (two hundred and fifty-two) Business Days ("Remuneration on Book-Entry Commercial Notes of First grade"). The Remuneration of Book-Entry Commercial Notes of the First Series will be calculated exponentially and cumulatively pro rata temporis per Business Days elapsed, incident on the Nominal Unit Value of the Book-Entry Commercial Notes of the First Series, from the Profitability Start Date or Payment Date of the Remuneration of the Book-Entry Commercial Notes of the First Series (as defined below) immediately preceding (inclusive), until the Payment Date of the Remuneration of the Book-Entry Commercial Notes of the First Series in question or the payment date due to early maturity due to maturity advance payment, Optional Early Redemption or Early Redemption Offer, whichever occurs first (exclusive). The Remuneration of First Series Book-Entry Commercial Notes must be calculated in accordance with the formula set out in the Issuance Term.

Remuneration of Second Series Book-Entry Commercial Notes

Remunerative interest corresponding to a certain percentage, to be defined in accordance with the Bookbuilding Procedure, will be accrued on the updated Nominal Unit Value of the Book-Entry Commercial Notes of the Second Series, with such percentage being limited to the greater of: (i) the percentage corresponding to the internal rate of return of the Public Treasury Bond IPCA+ with Semiannual Interest (NTN-B), maturing in 2030, based on the quotation indicative of the date of completion of the Bookbuilding Procedure, published by ANBIMA on its website ([http://www .anbima.com.br](http://www.anbima.com.br)), exponentially increased by a spread of 0.48% (forty-eight hundredths of a percent) to the base year 252 (two hundred and fifty-two) Business Days; or (ii) 6.20% (six integers and twenty hundredths of a percent) per year, based on 252 (two hundred and fifty-two) Business Days ("Remuneration of Second Series Book-entry Commercial Notes" and, together with the Remuneration of Book-entry Commercial Notes of the First Series, "Remuneration"). The Remuneration of Book-Entry Commercial Notes of the Second Series will be calculated exponentially and cumulatively pro rata temporis per elapsed Business Days, incident on the updated Nominal Unit Value of the Book-Entry Commercial Notes of the Second Series, since the Profitability Start Date or the Date of Payment of the Remuneration of the Book-entry Commercial Notes of the Second Series immediately prior (inclusive), until the Payment Date of the Remuneration of the Book-entry Commercial Notes of the Second Series in question or the payment date due to early maturity as a result of an Early Maturity Hypothesis , Offer of Early Redemption, Optional Early Redemption or Optional Early Redemption due to Tax Event of Book-Entry Commercial Notes, whichever occurs first (exclusive). The Remuneration of Second Series Book-Entry Commercial Notes must be calculated in accordance with the formula set out in the Issuance Term.



	<p>Monetary Update of First Series Book-Enrolled Commercial Notes The Nominal Unit Value of the First Series Book-Entry Commercial Notes will not be monetarily updated.</p> <p>Monetary Update of Second Series Book-Enrolled Commercial Notes The Nominal Unit Value or the balance of the Nominal Unit Value, as the case may be, of the Second Series Book-Enrolled Commercial Notes will be subject to monthly monetary updating, based on the accumulated variation of the Broad National Consumer Price Index ("IPCA"), calculated and published monthly by the Brazilian Institute of Geography and Statistics ("IBGE"), from the first Payment Date until its effective payment ("Monetary Update"), and the product of the Monetary Update will be automatically incorporated into the Nominal Unit Value or the balance of the Nominal Unit Value, as applicable, of the Second Series Book-Enrolled Commercial Notes, in accordance with the formula provided for in the Issuance Term.</p> <p>iii. warranty and, if real, description of the underlying asset Not applicable.</p> <p>iv. in the absence of guarantee, whether the credit is unsecured or subordinated Not applicable.</p> <p>v. possible restrictions imposed on the issuer in relation to:</p> <ul style="list-style-type: none"> <li>• dividend distribution: not applicable.</li> <li>• the sale of certain assets: hypothesis of non-automatic early maturity, in the case of assignment, sale, alienation and/or any form of transfer, by the Issuer and/or any of its Relevant Subsidiaries, by any means, free of charge or onerous, operational and non-current asset(s), except: (a) for sales of inventory in the normal course of its business, which must be demonstrated through the presentation of the Issuer's audited financial statements and /or any of its Relevant Subsidiaries; (b) by assignment, sale, alienation and/or transfer of asset(s) carried out exclusively between the Issuer and any of its Relevant Subsidiaries, provided that said Relevant Subsidiary remains under the Control of the Issuer, which must be demonstrated through the presentation of the audited financial statements of the Issuer and/or any of its Relevant Subsidiaries; or (c) by assignment, sale, alienation and/or transfer of asset(s) (i) whose book value, individual or aggregate, is added to the book value of assignment, sale, alienation or transfer of assignments, sales, alienations and/ or transfers made since the Issue Date, whether equal to or less than 20% (twenty percent) of the Issuer's total assets, such asset being calculated based on the Issuer's then most recent Consolidated Financial Statements or (ii) regardless of the book value, if the assignment, sale, disposal and/or transfer of such asset(s) does not cause a Material Adverse Effect, which must be indicated, if any, in the explanatory notes to the Issuer's Financial Statements.</li> <li>• contracting new debts: not applicable.</li> <li>• issuance of new securities: not applicable.</li> <li>• the carrying out of corporate operations involving the issuer, its controllers or subsidiaries: hypothesis of non-automatic early maturity, in the case of spin-off, merger, incorporation (in which the Issuer is incorporated) or incorporation of shares of the Issuer except if (a) there is CRA Holders who so wish have been assured, during the minimum period of 6 (six) months from the date of publication of the minutes of the corporate acts relating to the operation, the redemption of the CRA held by them, upon payment by the Issuer to the Securitization Company of the Updated Nominal Unit Value, plus the respective Remuneration, calculated pro rata temporis, from the First Payment Date or the immediately preceding Remuneration payment date, as applicable, until the date of actual payment, without any premium or penalty, which shall occur within a period of up to 10 (ten) Business Days counted from the date of the respective request from the Holder of Book-Entry Commercial Notes in this regard, also observing the</li> </ul>
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	obligation for the Issuer to send a communication to the Securitization Company, the CRA Fiduciary Agent, the Settlement and Bookkeeper on such early redemption under the terms of this paragraph, at least 3 (three) Business Days in advance of the date of payment of the early redemption; or (b) after any merger, Itaúsa – Investimentos Itaú S.A. remains, directly or indirectly, in control of the merger, as per item (vi) above; Note that, for clarification purposes, a Hypothesis of Early Maturity will not be considered, for the purposes of this item (viii), corporate transactions (i) exclusively between Controlled Companies of the Issuer, provided that the Issuer maintains Control, direct or indirect, of the Subsidiary(ies) in question; (ii) the incorporation, by the Issuer (in which the Issuer is the acquiring company), of any of its Subsidiaries; or (iii) the incorporation, by the Issuer (in which the Issuer is the acquiring company), of shares issued by any of its Subsidiaries;
Conditions for changing the rights guaranteed by such securities	In accordance with the provisions of article 71 of the Corporations Law, holders of Commercial Notes may, at any time, meet in a general meeting, in order to deliberate on matters of interest to the Securitization Company ("General Assembly of Holders of Scriptural Commercial Notes"). The General Meeting of Holders of Book-Entry Commercial Notes must observe the same rites, procedures and quorums established for the General Meetings of CRA Holders, as described in the Securitization Term.
Other Relevant Information	Book-entry Commercial Notes serve as basis for the issuance of agribusiness receivables certificates (CRA) of the 187th by Eco Securitizadora de Direito Creditórios do Agronegócio S.A.

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Country of Origin	Brazil
Security identification	Debentures
Issue date	05/17/2019
Due date	05/17/2026
Amount (units)	120,000
Total amount	1,200,000,000.00
Outstanding debt balance	1,220,573,364.00
Circulation restriction	Yes
Restriction description	Professional Investors
Depository Bank	Oliveira Trust DTVM S/A
Convertibility conditions and effects on share capital	None
Possibility of redemption	Yes
Hypothesis and calculation of the redemption value	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

Characteristics of debt securities	<p>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.</p>
Conditions for changing the rights guaranteed by such securities	None
Other Relevant Information	None

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Country of Origin	Brazil
Security identification	Commercial Notes
Issue date	03/31/2022
Due date	03/31/2028
Amount (units)	300,000
Total amount	300,000,000.00
Outstanding debt balance	310,885,206.30
Circulation restriction	Yes
Restriction description	Professional Investors
Depository Bank	Itaú Corretora de Valores S.A.

Convertibility conditions and effects on share capital	None
Possibility of redemption	Yes
Hypothesis and calculation of the redemption value	The Issuer may, at its sole discretion, as of March 31, 2024, carry out the full optional early redemption of the Commercial Notes 'Early Redemption Optional' On the occasion of the Optional Early Redemption, the amount due by the Issuer will be equivalent to (a) Nominal Unit Value of the Commercial Notes to be redeemed, plus (b) the Remuneration and other charges due and not paid until the date of the Optional Early Redemption, calculated pro rata temporis from the Date of Start of Profitability, or the previous Remuneration Payment Date, as per the case, until the date of the effective Optional Early Redemption, levied on the Amount Unit Nominal and (c) flat premium levied on the Unit Nominal Value of the Notes Commercials to be redeemed, plus the Remuneration, corresponding to 0.30% (thirty-hundredths percent) per year for the remaining period between the effective date early redemption of the Commercial Notes and the Maturity Date
Characteristics of debt securities	The Commercial Notes will be subject to public distribution, with the intermediation of intermediary institutions that are part of the securities distribution system, under the conditions set forth in the 'Coordination, Placement and Distribution Agreement Public, under the Firm Placement Guarantee Regime, of the 1st (First) Issue of Book-entry Commercial Notes, in a Single Series, for Public Distribution with Efforts Restricted, of Dexco S.A. to be entered into between, on the one hand, the Issuer, and, on the other, the Lead Coordinator, as defined below 'Distribution Agreement' The Commercial Notes may be traded on regulated securities markets securities between investors in general after 90 (ninety) days have elapsed from the date of each subscription or acquisition by Professional Investors (as defined below), pursuant to §1 of art. 15 of CVM Instruction 476, observing the provided for in articles 13 and 15 of CVM Instruction 476, and once the compliance by the Issuer with its obligations set forth in article 17 of the CVM Instruction 476, and the negotiation of Commercial Notes must always respect the applicable legal and regulatory provisions. The period of 90 (ninety) days for restriction of trading the Commercial Notes referred to above will not be applicable to the Lead Coordinator, in the event of the exercise of the firm guarantee, as provided for in item II of article 13 of CVM Instruction 476, provided that the following conditions are observed: (i) the Professional Investor (as defined below) the purchaser of the Commercial Notes observes the period of 90 (ninety) days restriction of trading, counted from the date of exercise of the firm guarantee by the Lead Coordinator; (ii) the Lead Coordinator checks compliance with the rules provided for in art. 2 and 3 of CVM Instruction 476; and (iii) the negotiation of the Notes Commercials is carried out under the same conditions applicable to the Offer, and the value may transfer of Commercial Notes be updated by the respective Remuneration (as defined below). Guarantees: The Commercial Notes will not be guaranteed by real or trusts. Monetary Update of Commercial Notes: The Unit Face Value of the Notes Commercials will not be monetarily updated. Remuneration Compensatory interest will be levied on the Unit Face Value of the Commercial Notes corresponding to the accumulated variation of 100% (one hundred percent) of the average rates daily rates of DI ±One-day Interbank Deposits, 'over extra group' expressed in the percentage form per year, base 252 (two hundred and fifty-two) Business Days, calculated and published daily by B3 'DI Rate' plus a spread (surcharge) of 1.7055% (one integer and seven thousand and fifty-five thousandths percent) per year, base 252 (two hundred and fifty-two) Business Days 'Remuneration
Conditions for changing the rights guaranteed by such securities	None
Other Relevant Information	None

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Country of Origin	Brazil
Security identification	Commercial Notes (CRA)
Issue date	10/15/2023

Due date	10/14/2033
Amount (units)	625,000
Total amount	625,000,000.00
Outstanding debt balance	625,000,000.00
Circulation restriction	Yes
Restriction description	Professional and Qualified Investors
Depository Bank	Banco Bradesco S.A.
Convertibility conditions and effects on share capital	None
Possibility of redemption	Yes
Hypothesis and calculation of the redemption value	<p><b>Optional Early Redemption</b>  The Issuer may, at its sole discretion, from the 48th (forty-eighth) month counting from the Issue Date, that is, from October 15, 2027 (inclusive), carry out the full optional early redemption of the Book-entry Commercial Notes ( "Optional Early Redemption"). At the time of the Optional Early Redemption, the amount due by the Issuer will be equivalent to the highest of the criteria mentioned in items (A) or (B) below ("Optional Redemption Premium"): (A) the Value Updated Unit Nominal, plus (i) the Remuneration on Book-Entry Commercial Notes, calculated, pro rata temporis, from the immediately previous Remuneration Date on Book-Entry Commercial Notes, as applicable, until the date of effective redemption (exclusive), ( ii) Late Payment Charges, if any, and (iii) any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes; or (B) the sum of the amortization installments of the Updated Nominal Unit Value and/or the Remuneration of the Structural Commercial Notes, due and unpaid, from the date of the effective Optional Early Redemption until the Maturity Date of the Structural Commercial Notes, brought to the present value until the date of effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with an approximate duration closest to the remaining duration of the Book-entry Commercial Notes on the date of the Optional Early Redemption, according to the indicative quotation published by ANBIMA on its page on the world wide web (<a href="https://www.anbima.com.br/informacoes/ima/ima-carteira.asp">https://www.anbima.com.br/informacoes/ima/ima-carteira.asp</a>) determined on the Business Day immediately preceding the Optional Early Redemption Date, calculated according to the formula set out in the Term of Issuance, and added (i) to the Late Payment Charges, if any, to any pecuniary obligations and (ii) to other additions relating to the Book-Entry Commercial Notes.</p> <p><b>Mandatory Early Redemption</b>  At any time from the Payment Date, in the event of a change in direct or indirect control, subject to the exceptions set out in Clause 6.1.3(v), the Issuer must carry out the mandatory early redemption of all Book-Entry Commercial Notes ( "Mandatory Early Redemption"). Upon Mandatory Early Redemption of Book-Entry Commercial Notes, the amount owed by the Issuer will be equivalent to the highest of the criteria mentioned in items (A) or (B) below ("Mandatory Redemption Premium"): ( A) the Updated Nominal Unit Value, plus (i) the Remuneration of Book-Entry Commercial Notes, calculated pro rata temporis, from the first CRA Payment Date or the immediately preceding Remuneration Date of Book-Entry Commercial Notes, as applicable, until the date of effective redemption (exclusive), (ii) of the Late Payment Charges, if any and (iii) of any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes; or (B) the sum of the amortization installments of the Updated Nominal Unit Value and/or the Remuneration of the Book-entry Commercial Notes, due and unpaid, from the date of the effective Mandatory Early Redemption until the Expiration Date of the Book-entry Commercial Notes, brought to the present value until the date of effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with an approximate duration closest to the remaining duration of the Book-entry Commercial Notes on the date of Mandatory Early Redemption, according to the indicative quotation published by ANBIMA on its page on the world wide web (<a href="https://www.anbima.com.br/informacoes/ima/ima-carteira.asp">https://www.anbima.com.br/informacoes/ima/ima-carteira.asp</a>) determined on the Business Day immediately preceding the date of the Mandatory Early Redemption, calculated according to the formula set out in the Term of Issuance, and added to (i) Late Payment Charges, if any, any pecuniary obligations and (ii)</p>

	<p>other additions relating to Commercial Notes.</p> <p><b>Early Redemption Offer</b>                  The Issuer may, at its sole discretion, at any time, make an offer for early redemption of all Book-Entry Commercial Notes, addressed to the Securitization Company, with a copy to the CRA Fiduciary Agent (“Early Redemption Offer”). The Early Redemption Offer will be operationalized as follows: The Issuer will make the Early Redemption Offer by means of a communication sent to the Securitization Company, with a copy to the CRA Fiduciary Agent, under the terms of Clause 4.16 above (“Communication of Early Redemption Offer”), at least 10 (ten) Business Days in advance of the date on which the Early Redemption Offer is intended to be made, and said communication must include: (a) the value of the redemption, clarifying whether there is a premium, which cannot be negative, and its calculation formula; (b) form of manifestation, to the Issuer, by the Securitization Company, if it accepts the Early Redemption Offer; (c) the effective date for the redemption of the Book-entry Commercial Notes and payment to the holders of the Book-entry Commercial Notes, which must be on a Business Day; (d) the place of payment of the Book-Entry Commercial Notes subject to the Early Redemption Offer; and (e) other information necessary for decision-making and operationalization by holders of Book-Entry Commercial Notes.</p> <p><b>Optional Early Redemption due to Tax Event</b></p> <p>The Issuer may, at any time, in the event of being required to make a withholding, a deduction or a payment relating to an increase in taxes under the terms of this Issuance Term, carry out the optional early redemption of all Book-entry Commercial Notes (being prohibited the partial redemption), with the consequent cancellation of such Book-Entry Commercial Notes, by sending a direct communication to the Securitization Company, with a copy to the CRA Fiduciary Agent, at least 10 (ten) Business Days in advance of the redemption date (“Optional Early Redemption by Tax Event”).</p> <p>In the case of Optional Early Redemption due to a Tax Event, the amount to be paid by the Issuer in relation to each of the Book-entry Commercial Notes will be equivalent to the Updated Nominal Unit Value of the Book-entry Commercial Notes, plus: (a) the calculated Remuneration, pro rata temporis, from the first Payment Date or the immediately preceding Remuneration Payment Date, as applicable, until the date of effective redemption (exclusive); (b) Late Payment Charges, if any; and (c) any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes.</p>
<p>Characteristics of debt securities</p>	<p>i. maturity, including early maturity conditions</p> <p>Subject to the provisions of the Issuance Term, and except for the Hypotheses of Early Maturity, early redemption resulting from the Offer of Early Redemption, Optional Early Redemption, Mandatory Early Redemption or Optional Early Redemption due to a Tax Event of the Book-entry Commercial Notes, the Notes Book-entry commercials will have a validity period of 3,652 (three thousand, six hundred and fifty-two) days, counting from the Issuance Date, expiring, therefore, on October 14, 2033 (“Expiration Date”).</p> <p>The Securitization Company must consider all obligations relating to Book-Entry Commercial Notes to be due in advance and require, through written notification, the immediate payment, by the Issuer, of the Updated Nominal Unit Value plus the Remuneration due, calculated pro rata temporis, and the Late Payment Charges and fines, if any, incident up to the date of effective payment, respected or respective cure periods, regardless of any warning, interpellation or judicial or extrajudicial notification to the Issuer or consultation with CRA holders, in the occurrence of any of the following hypotheses provided for in the Clause 6.1.1 of the Issuance Term (“Automatic Early Maturity Hypotheses”).</p> <p>The Securitization Company must call, within 5 (five) Business Days from the date on which it becomes aware of the occurrence of any of the hypotheses of non-automatic early maturity, as described below (Non-Automatic Early Maturity Hypotheses and, together with the Hypotheses of Automatic Early Maturity, the “Early Maturity Hypotheses”), subject to any applicable cure period, General Meeting of CRA Holders, subject to the procedures set out in the Securitization Term, to deliberate on the possible decree of early maturity of the Book-entry</p>

## Commercial Notes .

## ii. interest

Remunerative interest corresponding to a certain percentage equivalent to the greater of: (i) the percentage corresponding to the internal rate of return of the IPCA+ Public Treasury Bond with Semiannual Interest (NTN-B), maturing in 2032, based on the indicative closing price of the business day immediately preceding the date of the Bookbuilding Procedure, published by ANBIMA, exponentially increased by a spread of 0.55% (fifty-five hundredths percent) per year, base 252 ( two hundred and fifty-two) Business Days; or (ii) 5.70% (five and seventy hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days ("Remuneration").

The Nominal Unit Value or the balance of the Nominal Unit Value, as the case may be, will be subject to monthly monetary updating, based on the accumulated variation of the Broad National Consumer Price Index ("IPCA"), calculated and published monthly by the Brazilian Institute of Geography and Statistics ("IBGE"), from the first Payment Date until its effective payment ("Monetary Update"), and the product of the Monetary Update will be automatically incorporated into the Nominal Unit Value or the balance of the Nominal Unit Value, as per the case, in accordance with the formula set out in the Issuance Term.

## iii. warranty and, if real, description of the underlying asset

Not applicable.

## iv. in the absence of guarantee, whether the credit is unsecured or subordinated

Not applicable.

## v. possible restrictions imposed on the issuer in relation to:

- dividend distribution: not applicable.
- the sale of certain assets: hypothesis of non-automatic early maturity, in the case of assignment, sale, alienation and/or any form of transfer, by the Issuer and/or any of its Relevant Subsidiaries, by any means, free of charge or onerous, operational and non-current asset(s), except: (a) for sales of inventory in the normal course of its business, which must be demonstrated through the presentation of the Issuer's audited financial statements and /or any of its Relevant Subsidiaries; (b) by assignment, sale, alienation and/or transfer of asset(s) carried out exclusively between the Issuer and any of its Relevant Subsidiaries, provided that said Relevant Subsidiary remains under the Control of the Issuer, which must be demonstrated through the presentation of the audited financial statements of the Issuer and/or any of its Relevant Subsidiaries; or (c) by assignment, sale, alienation and/or transfer of asset(s) (i) whose book value, individual or aggregate, is added to the book value of assignment, sale, alienation or transfer of assignments, sales, alienations and/ or transfers made since the Issue Date, whether equal to or less than 20% (twenty percent) of the Issuer's total assets, such asset being calculated based on the Issuer's then most recent Consolidated Financial Statements or (ii) regardless of the book value , if the assignment, sale, disposal and/or transfer of such asset(s) does not cause a Material Adverse Effect, which must be indicated, if any, in the explanatory notes to the Issuer's Financial Statements.
- contracting new debts: not applicable.
- issuance of new securities: not applicable.
- the carrying out of corporate operations involving the issuer, its controllers or subsidiaries: hypothesis of non-automatic early maturity, in the case of spin-off, merger, incorporation (in which the Issuer is incorporated) or incorporation of shares of the Issuer except if (a) there is CRA Holders who so wish have been assured, during the minimum period of 6 (six) months from the date of publication of the minutes of the corporate acts relating to the operation, the redemption of the CRA held by them, upon payment by the Issuer to the Securitization Company of the Updated Nominal Unit Value, plus the respective Remuneration, calculated pro rata temporis, from the First Payment Date or the immediately

	preceding Remuneration payment date, as applicable, until the date of actual payment, without any premium or penalty, which shall occur within a period of up to 10 (ten) Business Days counted from the date of the respective request from the Holder of Book-Entry Commercial Notes in this regard, also observing the obligation for the Issuer to send a communication to the Securitization Company, the CRA Fiduciary Agent, the Settlement and Bookkeeper on such early redemption under the terms of this paragraph, at least 3 (three) Business Days in advance of the date of payment of the early redemption; or (b) after any merger, Itaúsa – Investimentos Itaú S.A. remains, directly or indirectly, in control of the merger, as per item (vi) above; Note that, for clarification purposes, a Hypothesis of Early Maturity will not be considered, for the purposes of this item (viii), corporate transactions (i) exclusively between Controlled Companies of the Issuer, provided that the Issuer maintains Control, direct or indirect, of the Subsidiary(ies) in question; (ii) the incorporation, by the Issuer (in which the Issuer is the acquiring company), of any of its Subsidiaries; or (iii) the incorporation, by the Issuer (in which the Issuer is the acquiring company), of shares issued by any of its Subsidiaries;
Conditions for changing the rights guaranteed by such securities	In accordance with the provisions of article 71 of the Corporations Law, holders of Commercial Notes may, at any time, meet in a general meeting, in order to deliberate on matters of interest to the Securitization Company ("General Assembly of Holders of Scriptural Commercial Notes"). The General Meeting of Holders of Book-Entry Commercial Notes must observe the same rites, procedures and quorums established for the General Meetings of CRA Holders, as described in the Securitization Term.
Other Relevant Information	Book-entry Commercial Notes serve as basis for the issuance of 285th agribusiness receivables certificates (CRA) by Eco Securitizadora de Direito Creditórios do Agronegócio S.A.

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Country of Origin	Brazil
Security identification	Commercial Notes (CRA)
Issue date	12/20/2023
Due date	12/20/2033
Amount (units)	375,000
Total amount	375,000,000.00
Outstanding debt balance	375,000,000.00
Circulation restriction	Yes
Restriction description	Professional Investors
Depository Bank	Banco Bradesco S.A.
Convertibility conditions and effects on share capital	None
Possibility of redemption	Yes



Hypothesis and calculation of the redemption value	<p><b>Optional Early Redemption</b></p> <p>The Issuer may, at its sole discretion, from the 48th (forty-eighth) month counting from the Issue Date, that is, from December 20, 2027 (inclusive), carry out the full optional early redemption of the Book-entry Commercial Notes ( "Optional Early Redemption").</p> <p>On the occasion of the Optional Early Redemption, the amount due by the Issuer will be equivalent to the highest among those determined according to the criteria mentioned in items (A) or (B) below ("Optional Redemption Premium"): (A) Nominal Unit Value or balance of the Nominal Unit Value of the Book-entry Commercial Notes, as applicable, plus (i) the Remuneration of the Book-entry Commercial Notes, calculated, pro rata temporis, from the First Payment Date or the immediately preceding Payment Date of the Remuneration of the Book-entry Commercial Notes, as applicable, until the date of effective redemption (exclusive), (ii) Late Payment Charges, if any; or (B) present value of the sum of the remaining amounts of payment of amortization of the Nominal Unit Value or balance of the Nominal Unit Value of the Book-Entry Commercial Notes, as applicable, and the Remuneration of the Book-Entry Commercial Notes, using as DI rate to 252 (two hundred and fifty-two) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 on its website, corresponding to the vertex with the number of calendar days closest to the remaining duration of the Book-entry Commercial Notes, to be calculated at the close of the Business Day immediately preceding the date of the Optional Early Redemption, calculated according to the formula present in the Issuance Term, and added to the Late Payment Charges, if any.</p> <p><b>Mandatory Early Redemption</b></p> <p>At any time from the Payment Date, in the event of a change in direct or indirect control, subject to the exceptions set out in Clause 6.1.3(v), the Issuer must carry out the mandatory early redemption of all Book-Entry Commercial Notes ( "Mandatory Early Redemption").</p> <p>On the occasion of the Mandatory Early Redemption of Book-Entry Commercial Notes, the amount due by the Issuer will be equivalent to the highest among those determined according to the criteria mentioned in items (A) or (B) below ("Mandatory Redemption Premium"): (A) Value Nominal Unit or balance of the Nominal Unit Value of the Book-entry Commercial Notes, as applicable, plus (i) the Remuneration of the Book-entry Commercial Notes, calculated, pro rata temporis, from the first Payment Date or the Payment Date of the Remuneration of the Commercial Notes Book-entry documents immediately prior, as applicable, until the date of effective redemption (exclusive); and (ii) Late Payment Charges, if any; or (B) present value of the sum of the remaining amounts of amortization payment of the Nominal Unit Value or balance of the Nominal Unit Value of Book-Entry Commercial Notes, as applicable, and the Remuneration of Book-Entry Commercial Notes, using the DI rate as the discount rate to 252 (two hundred and fifty-two) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be published by B3 on its website, corresponding to the vertex with the number of calendar days closest to the remaining duration of the Commercial Notes Book-entry, to be determined at the close of the Business Day immediately preceding the date of the Mandatory Early Redemption, calculated according to the formula present in the Issuance Term, and added to the Late Payment Charges, if any.</p> <p><b>Early Redemption Offer</b></p> <p>The Issuer may, at its sole discretion, at any time, make an offer for early redemption of all Book-Entry Commercial Notes, addressed to the Securitization Company, with a copy to the CRA Fiduciary Agent ("Early Redemption Offer"). The Early Redemption Offer will be operationalized as follows:</p> <p>The Issuer will make the Early Redemption Offer through a communication sent to the Securitization Company, with a copy to the CRA Fiduciary Agent, in accordance with Clause 4.16 above ("Communication of Early Redemption</p>
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	<p>Offer”), within 10 (ten) Business Days of minimum advance notice of the date on which the Early Redemption Offer is intended to be made, and said communication must include: (i) the value of the redemption, clarifying whether there is a premium, which cannot be negative, and its calculation formula; (ii) form of manifestation, to the Issuer, by the Securitization Company, if it accepts the Early Redemption Offer; (iii) the effective date for the redemption of the Book-entry Commercial Notes and payment to the holders of the Book-entry Commercial Notes, which must be on a Business Day; (iv) the place of payment of the Book-Entry Commercial Notes subject to the Early Redemption Offer; and (v) other information necessary for decision-making and operationalization by holders of Book-Entry Commercial Notes.</p> <p>Optional Early Redemption due to Tax Event</p> <p>The Issuer may, at any time, in the event of being required to make a withholding, a deduction or a payment relating to an increase in taxes under the terms of this Issuance Term, carry out the optional early redemption of all Book-entry Commercial Notes (being prohibited the partial redemption), with the consequent cancellation of such Book-Entry Commercial Notes, by sending a direct communication to the Securitization Company, with a copy to the CRA Fiduciary Agent, at least 10 (ten) Business Days in advance of the redemption date (“Optional Early Redemption by Tax Event”).</p> <p>In the case of Optional Early Redemption due to a Tax Event, the amount to be paid by the Issuer in relation to each of the Book-entry Commercial Notes will be equivalent to the Updated Nominal Unit Value of the Book-entry Commercial Notes, plus: (i) the calculated Remuneration, pro rata temporis , from the first Payment Date or the immediately preceding Remuneration Payment Date, as applicable, until the date of effective redemption (exclusive); (ii) Late Payment Charges, if any; and (iii) any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes.</p>
<p>Characteristics of debt securities</p>	<p>i. maturity, including early maturity conditions</p> <p>Subject to the provisions of this Issuance Term, and except for (a) early maturity as a result of an Early Maturity Hypothesis, (b) early redemption resulting from an Early Redemption Offer, (c) Optional Early Redemption, (d) the Mandatory Early Redemption or (e) Optional Early Redemption due to Tax Event of Book-Entry Commercial Notes, the Book-Entry Commercial Notes will be valid until December 20, 2033 (“Maturity Date”).</p> <p>The Securitization Company must consider all obligations relating to Book-Entry Commercial Notes to be due in advance and demand, through written notification, the immediate payment, by the Issuer, of the Nominal Unit Value plus the Remuneration due, calculated pro rata temporis, and the Late Payment Charges and fines, if any, incident up to the date of effective payment, respecting the respective cure periods, regardless of any warning, interpellation or judicial or extrajudicial notification to the Issuer or consultation with CRA holders, in the occurrence of any of the following hypotheses set out in Clause 6.1 .1 of the Issuance Term (“Automatic Early Maturity Hypotheses”).</p> <p>The Securitization Company must call, within 5 (five) Business Days from the date on which it becomes aware of the occurrence of any of the hypotheses of non-automatic early maturity, as described below (Non-Automatic Early Maturity Hypotheses and, together with the Hypotheses of Automatic Early Maturity, the “Early Maturity Hypotheses”), subject to any applicable cure period, General Meeting of CRA Holders, subject to the procedures set out in the Securitization Term, to deliberate on the possible decree of early maturity of the Book-entry Commercial Notes .</p> <p>ii. interest rates</p> <p>The Nominal Unit Value or balance of the Nominal Unit Value of the Book-Entry Commercial Notes will bear pre-fixed remunerative interest to be defined in accordance with the Bookbuilding Procedure, corresponding to the percentage equivalent to the accumulated variation in the average daily rates of DI - One-day Interbank Deposits, over extra-group, expressed as a percentage per year, based on 252 (two hundred and fifty-two) Business Days, calculated and published by</p>

B3, in the daily newsletter available on its website (<http://www.b3.com.br>) ("DI Rate"), according to the rate referring to the adjustment price verified on the date of completion of the Bookbuilding Procedure, based on 252 (two hundred and fifty-two) Business Days, published by B3 on its website, corresponding to the contract future maturing on January 2, 2031 (DI1-F31), exponentially increased by a surcharge (spread) of 0.75% (seventy-five hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days, calculated exponentially and cumulatively pro rata temporis per Business Days elapsed, from the first Payment Date of Book-Entry Commercial Notes or the Remuneration Payment Date of Book-Entry Commercial Notes immediately preceding (inclusive), as the case may be, until the effective date payment (exclusive) ("Remuneration").

iii. warranty and, if real, description of the underlying asset  
Not applicable.

iv. in the absence of guarantee, whether the credit is unsecured or subordinated  
Not applicable.

v. possible restrictions imposed on the issuer in relation to:

- dividend distribution: not applicable.
- the sale of certain assets: hypothesis of non-automatic early maturity, in the case of assignment, sale, alienation and/or any form of transfer, by the Issuer and/or any of its Relevant Subsidiaries, by any means, free of charge or onerous, operational and non-current asset(s), except: (a) for sales of inventory in the normal course of its business, which must be demonstrated through the presentation of the Issuer's audited financial statements and /or any of its Relevant Subsidiaries; (b) by assignment, sale, alienation and/or transfer of asset(s) carried out exclusively between the Issuer and any of its Relevant Subsidiaries, provided that said Relevant Subsidiary remains under the Control of the Issuer, which must be demonstrated through the presentation of the audited financial statements of the Issuer and/or any of its Relevant Subsidiaries; or (c) by assignment, sale, alienation and/or transfer of asset(s) (i) whose book value, individual or aggregate, is added to the book value of assignment, sale, alienation or transfer of assignments, sales, alienations and/ or transfers made since the Issue Date, whether equal to or less than 20% (twenty percent) of the Issuer's total assets, such asset being calculated based on the Issuer's then most recent Consolidated Financial Statements or (ii) regardless of the book value, if the assignment, sale, disposal and/or transfer of such asset(s) does not cause a Material Adverse Effect, which must be indicated, if any, in the explanatory notes to the Issuer's Financial Statements.
- contracting new debts: not applicable.
- issuance of new securities: not applicable.
- the carrying out of corporate transactions involving the issuer, its controllers or subsidiaries: case of non-automatic early maturity, in the case of spin-off, merger, incorporation (in which the Issuer is the incorporated one) or incorporation of shares of the Issuer, except if (the ) CRA Holders who so wish have been assured, during the minimum period of 6 (six) months from the date of publication of the minutes of the corporate acts relating to the operation, the redemption of the CRA held by them, upon payment by the Issuer to the Securitization of the Nominal Unit Value, plus the respective Remuneration, calculated pro rata temporis, from the First Payment Date or the immediately preceding Remuneration payment date, as applicable, until the date of actual payment, without any premium or penalty, which must occur within a period of up to 10 (ten) Business Days counted from the date of the respective request from the Holder of Book-Entry Commercial Notes in this regard, also observing the obligation to send communication by the Issuer to the Securitization Company, the CRA Fiduciary Agent, the Agent of Settlement and Bookkeeper on such early redemption under the terms of this paragraph, at least 3 (three) Business Days in advance of the date of payment of the early redemption; or (b) after any merger,

	Itaúsa – Investimentos Itaú S.A. remains, directly or indirectly, in control of the merger, as per item (v) above; Note that, for clarification purposes, a Hypothesis of Early Maturity will not be considered, for the purposes of this item (vi), corporate transactions (1) exclusively between Controlled Companies of the Issuer, provided that the Issuer maintains Control, direct or indirect, of the Subsidiary(ies) in question; (2) the incorporation, by the Issuer (in which the Issuer is the acquiring company), of any of its Subsidiaries; or (3) the incorporation, by the Issuer (in which the Issuer is the acquiring company), of shares issued by any of its Subsidiaries;
Conditions for changing the rights guaranteed by such securities	In accordance with the provisions of article 71 of the Corporations Law, holders of Commercial Notes may, at any time, meet in a general meeting, in order to deliberate on matters of interest to the Securitization Company ("General Assembly of Holders of Scriptural Commercial Notes"). The General Meeting of Holders of Book-Entry Commercial Notes must observe the same rites, procedures and quorums established for the General Meetings of CRA Holders, as described in the Securitization Term.
Other Relevant Information	Book-entry Commercial Notes serve as basis for the issuance of 308th agribusiness receivables certificates (CRA) by Eco Securitizadora de Direito Creditórios do Agronegócio S.A.

## 12.4 Number of Securities Holders

Security and exchange	Individuals entities	Corporate entities	Institutional Investors	
Debentures		0	0	7
Commercial notes		0	2	1

**12.5. Indicate the Brazilian markets in which the issuer's securities are admitted to trading**

The shares issued by the Company are admitted to trading on B3 – Brasil, Bolsa, Balcão, under the ticker DXCO3, and are listed on the Novo Mercado.

## **12.6 Trading in foreign markets**

### **Justification for not completing the table:**

There is no security admitted for trading on foreign markets.

## **12.7 Securities issued abroad**

### **Justification for not completing the table:**

The Company does not have securities issued abroad.



**12.8 If the issuer has made a public offer for the distribution of securities in the last 3 fiscal years**

Resources from public offerings for distribution and any deviations in the last three fiscal years were not allocated.

## 12.9 Provide other information that the issuer deems relevant

The information below illustrates other Securities issued by the subsidiary Duratex Florestal S.A.

Country of Origin	Brazil
Security identification	Commercial Notes
Issue date	10/15/2023
Due date	10/14/2033
Amount (units)	1,250,000
Total amount	1,250,000,000.00
Outstanding debt balance	1,250,000,000.00
Circulation restriction	Yes
Restriction description	Professional and Qualified Investors
Depository Bank	Banco Bradesco S.A.
Convertibility conditions and effects on share capital	None.
Convertibility	No
Possibility of redemption	Yes
Hypothesis and calculation of the redemption value	<p>Optional Early Redemption</p> <p>The Issuer may, at its sole discretion, from the 48th (forty-eighth) month counting from the Issue Date, that is, from October 15, 2027 (inclusive), carry out the full optional early redemption of the Book-entry Commercial Notes ( "Optional Early Redemption").</p> <p>Upon Optional Early Redemption, the amount due by the Issuer will be equivalent to the highest of the criteria mentioned in items (A) or (B) below ("Optional Redemption Premium"): (A) the Updated Nominal Unit Value, plus (i) of the Remuneration of Book-Entry Commercial Notes, calculated, pro rata temporis, from the immediately previous Remuneration Date of the Remuneration of Book-Entry Commercial Notes, as applicable, until the date of effective redemption (exclusive), (ii) of Late Payment Charges, if any, and (iii) any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes; or (B) the sum of the amortization installments of the Updated Nominal Unit Value and/or the Remuneration of the Structural Commercial Notes, due and unpaid, from the date of the effective Optional Early Redemption until the Maturity Date of the Structural Commercial Notes, brought to the present value until the date of effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with an approximate duration closest to the remaining duration of the Book-entry Commercial Notes on the date of the Optional Early Redemption, according to the indicative quotation published by ANBIMA on its page on the world wide web (<a href="https://www.anbima.com.br/informacoes/ima/ima-carteira.asp">https://www.anbima.com.br/informacoes/ima/ima-carteira.asp</a>) determined on the Business Day immediately preceding the Optional Early Redemption Date, calculated according to the formula set out in the Term of Issuance, and added (i) to the Late Payment Charges, if any, to any pecuniary obligations and (ii) to other additions relating to the Book-Entry Commercial Notes.</p> <p>Mandatory Early Redemption</p> <p>At any time from the Payment Date, in the event of a change in direct or indirect control, subject to the exceptions set out in Clause 6.1.3(v), the Issuer must carry out the mandatory early redemption of all Book-Entry Commercial Notes ( "Mandatory Early Redemption").</p> <p>Upon Mandatory Early Redemption of Book-Entry Commercial Notes, the amount due by the Issuer will be equivalent to the highest of the criteria mentioned in items (A) or (B) below ("Mandatory Redemption</p>

Premium”): (A) the Updated Nominal Unit Value , plus (i) the Remuneration on Book-Entry Commercial Notes, calculated pro rata temporis, from the first CRA Payment Date or the immediately preceding Remuneration Date on Book-Entry Commercial Notes, as applicable, until the date of effective redemption ( exclusive), (ii) Late Payment Charges, if any and (iii) any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes; or (B) the sum of the amortization installments of the Updated Nominal Unit Value and/or the Remuneration of the Book-entry Commercial Notes, due and unpaid, from the date of the effective Mandatory Early Redemption until the Expiration Date of the Book-entry Commercial Notes, brought to the present value until the date of effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with an approximate duration closest to the remaining duration of the Book-entry Commercial Notes on the date of Mandatory Early Redemption, according to the indicative quotation published by ANBIMA on its page on the world wide web (<https://www.anbima.com.br/informacoes/ima/ima-carteira.asp>) determined on the Business Day immediately preceding the date of the Mandatory Early Redemption, calculated according to the formula set out in the Term of Issuance, and added to (i) Late Payment Charges, if any, any pecuniary obligations and (ii) other additions relating to Commercial Notes.

#### Early Redemption Offer

The Issuer may, at its sole discretion, at any time, make an offer for early redemption of all Book-Entry Commercial Notes, addressed to the Securitization Company, with a copy to the CRA Fiduciary Agent (“Early Redemption Offer”). The Early Redemption Offer will be operationalized as follows:

The Issuer will make the Early Redemption Offer through a communication sent to the Securitization Company, with a copy to the CRA Fiduciary Agent, in accordance with Clause 4.16 above (“Communication of Early Redemption Offer”), within 10 (ten) Business Days of minimum advance notice of the date on which the Early Redemption Offer is intended to be made, and said communication must include: (a) the value of the redemption, clarifying whether there is a premium, which cannot be negative, and its calculation formula; (b) form of manifestation, to the Issuer, by the Securitization Company, if it accepts the Early Redemption Offer; (c) the effective date for the redemption of the Book-entry Commercial Notes and payment to the holders of the Book-entry Commercial Notes, which must be on a Business Day; (d) the place of payment of the Book-Entry Commercial Notes subject to the Early Redemption Offer; and (e) other information necessary for decision-making and operationalization by holders of Book-Entry Commercial Notes.

#### Optional Early Redemption due to Tax Event

The Issuer may, at any time, in the event of being required to make a withholding, a deduction or a payment relating to an increase in taxes under the terms of this Issuance Term, carry out the optional early redemption of all Book-entry Commercial Notes (being prohibited the partial redemption), with the consequent cancellation of such Book-Entry Commercial Notes, by sending a direct communication to the Securitization Company, with a copy to the CRA Fiduciary Agent, at least 10 (ten) Business Days in advance of the redemption date (“Optional Early Redemption by Tax Event”).

In the case of Optional Early Redemption due to a Tax Event, the amount to be paid by the Issuer in relation to each of the Book-entry Commercial Notes will be equivalent to the Updated Nominal Unit Value of the Book-entry Commercial Notes, plus: (a) the calculated Remuneration, pro rata temporis , from the first Payment Date or the immediately preceding Remuneration

	Payment Date, as applicable, until the date of effective redemption (exclusive); (b) Late Payment Charges, if any; and (c) any obligations
Characteristics of debt securities	<p>i. maturity, including early maturity conditions Subject to the provisions of the Issuance Term, and except in the Hypotheses of Early Maturity, the Offer of Early Redemption, Optional Early Redemption or Optional Early Redemption due to a Tax Event of Book-Entry Commercial Notes, the Book-Entry Commercial Notes will have a validity period of 3,652 ( three thousand, six hundred and fifty-two) days, counting from the Issuance Date, expiring, therefore, on October 14, 203 (“Expiration Date”).</p> <p>The Securitization Company must consider all obligations relating to Book-Entry Commercial Notes to be due in advance and require, through written notification, the immediate payment, by the Issuer, of the Nominal Unit Value plus the Remuneration due, calculated pro rata temporis, and the Late Payment Charges and fines, if any, incident up to the date of effective payment, respected or respective cure periods, regardless of any warning, interpellation or judicial or extrajudicial notification to the Issuer or consultation with CRA holders, in the occurrence of any of the following hypotheses set out in Clause 6.1 .1 of the Issuance Term (“Automatic Early Maturity Hypotheses”).</p> <p>The Securitization Company must convene, upon becoming aware of the occurrence of any of the non-automatic early maturity hypotheses, as described below (“Non-Automatic Early Maturity Hypotheses” and, together with the Automatic Early Maturity Hypotheses, the “Maturity Hypotheses in advance”), within 5 (five) Business Days from the date on which it becomes aware of the occurrence of the respective hypothesis, observing any applicable cure period, General Meeting of CRA Holders, observing the procedures set out in the Securitization Term, to deliberate on the possible decree of early maturity of the Book-Entry Commercial Notes.</p> <p>ii.interest Remunerative interest corresponding to a certain percentage, to be defined in accordance with the Bookbuilding Procedure, will be accrued on the updated Nominal Unit Value or balance of the updated Nominal Unit Value, as the case may be, of the Book-Entry Commercial Notes, with such percentage being limited to whichever is greater between: (i) the percentage corresponding to the internal rate of return of the Public Treasury Bond IPCA+ with Semiannual Interest (NTN-B), maturing in 2030, based on the indicative closing price of the business day immediately preceding the date of the Bookbuilding Procedure, published by ANBIMA on its website (<a href="https://www.anbima.com.br">https://www.anbima.com.br</a>), exponentially increased by a spread of 0.48% (forty-eight hundredths of a percent) per year, base 252 (two hundred and fifty-two ) Working days; or (ii) 6.20% (six integers and twenty hundredths of a percent) per year, based on 252 (two hundred and fifty-two) Business Days (“Remuneration”). The Nominal Unit Value or the balance of the Nominal Unit Value, as the case may be, of the Book-Entry Commercial Notes, will be subject to monthly monetary updating, based on the accumulated variation of the Broad National Consumer Price Index (“IPCA”), calculated and published monthly by the Brazilian Institute of Geography and Statistics (“IBGE”), from the first Payment Date, inclusive, calculated exponentially and pro rata temporis by Business Days, from the first Payment Date or the last Anniversary Date (as defined below ), as the case may be, until the calculation date (“Monetary Update”), and the product of the Monetary Update will be automatically incorporated into the Nominal Unit Value or the balance of the Nominal Unit Value of the Book-Entry Commercial Notes, as the case may be, in accordance with the formula set out in the Issuance Term.</p> <p>iii.guarantee and, if real, description of the object object As a guarantee of the faithful, punctual and full payment of any and all</p>

amounts, principal or accessory, including Late Payment Charges (as defined below), owed by the Issuer under the terms of the Book-entry Commercial Notes and the Issuance Term, as well as any indemnities, all and any cost or expense proven to be incurred by the Securitization Company and/or by the CRA Fiduciary Agent, including as a result of processes, procedures and/or other judicial or extrajudicial measures necessary to safeguard their rights and prerogatives arising from the Book-Entry Commercial Notes and this Issuance Term, under the terms of article 897 et seq. of the Civil Code ("Guaranteed Value"), the Guarantor, in this act, undertakes, jointly and severally with the Issuer, on an irrevocable and irreversible basis, before the Securitization Company, as Guarantor and main payer, responsible for the Guaranteed Value, until full payment of the Guaranteed Value, whether by the Issuer or the Guarantor, regardless of other contractual guarantees that may be established by the Issuer within the scope of the CRA Offer ("Guarantee").

iv. in the absence of guarantee, if the credit is unsecured or subordinated  
Not applicable.

v. any restrictions imposed on the issuer in relation to:

- dividend distribution: not applicable.
- the sale of certain assets: hypothesis of non-automatic early maturity, in the case of assignment, sale, alienation and/or any form of transfer, by the Issuer and/or any of its Relevant Subsidiaries, by any means, free of charge or onerous, operational and non-current asset(s), except: (a) for sales of inventory in the normal course of its business, which must be demonstrated through the presentation of the Issuer's audited financial statements and /or any of its Relevant Subsidiaries, as applicable; (b) by assignment, sale, alienation and/or transfer of asset(s) carried out exclusively between the Issuer, the Guarantor and any of the Relevant Subsidiaries, provided that said Relevant Subsidiary remains under the Control of the Guarantor, which must be demonstrated by through the presentation of the audited financial statements of Avalista and/or any of its Relevant Subsidiaries; or (c) by assignment, sale, alienation and/or transfer of asset(s) (i) whose book value, individual or aggregate, is added to the book value of assignment, sale, alienation or transfer of assignments, sales, alienations and/ or transfers made since the Issuance Date, whether equal to or less than 20% (twenty percent) of the Guarantor's total assets, as the case may be, such asset being calculated based on the then most recent Financial Statements, as the case may be, or (ii) regardless of the book value, if the assignment, sale, disposal and/or transfer of such asset(s) does not cause a Material Adverse Effect, which must be indicated, if any, in the explanatory notes to the Company's Financial Statements Guarantor.
- contracting new debts: not applicable.
- issuance of new securities: not applicable.
- the carrying out of corporate operations involving the issuer, its controllers or subsidiaries: hypothesis of non-automatic early maturity, in the case of spin-off, merger, incorporation (in which the Issuer and/or Guarantor is the incorporated one) or incorporation of shares of the Issuer and /or shares of the Guarantor except if (a) CRA Holders who so wish have been assured, during a minimum period of 6 (six) months from the date of publication of the minutes of the corporate acts relating to the operation, the redemption of the CRA held by them, upon payment by the Issuer to the Securitization Company, of the balance of the Nominal Unit Value, plus the Remuneration, calculated pro rata temporis, from the First Payment Date or the immediately previous Remuneration payment date, as the case may be, until the date of the effective payment, without any premium or

	penalty, which must occur within a period of up to 10 (ten) Business Days counted from the date of the respective request from the Holder of Book-Entry Commercial Notes in this regard, also observing the obligation to send a communication by the Issuer to the Securitization Company, the CRA Fiduciary Agent, the Settlement Agent and Bookkeeper regarding such early redemption under the terms of this paragraph, at least 3 (three) Business Days in advance of the date of payment of the early redemption; or (b) after any merger, Itaúsa – Investimentos Itaú S.A. remains, directly or indirectly, in control of the merger, as per item (vi) above; Note that, for clarification purposes, a Hypothesis of Early Maturity will not be considered, for the purposes of this item (viii), corporate transactions (i) exclusively between Controlled Companies of the Issuer, provided that the Issuer and/or the Guarantor, as per the if, it maintains direct or indirect Control of the Subsidiary(ies) in question; (ii) the incorporation, by the Issuer or the Guarantor (in which the Issuer or the Guarantor is the acquiring company), of any of its Subsidiaries; or (iii) the incorporation, by the Issuer or the Guarantor (in which the Issuer or the Guarantor is the acquiring company), of shares issued by any of their respective Controlled Companies;
Conditions for changing the rights guaranteed by such securities	In accordance with the provisions of article 71 of the Corporations Law, holders of Commercial Notes may, at any time, meet in a general meeting, in order to deliberate on matters of interest to the Securitization Company (“General Assembly of Holders of Book-entry Commercial Notes”). The General Meeting of Holders of Book-Entry Commercial Notes must observe the same rites, procedures and quorums established for the General Meetings of CRA Holders, as described in the Securitization Term.
Other Relevant Features	Book-entry Commercial Notes serve as basis for the issuance of 285th agribusiness receivables certificates (CRA) by Eco Securitizadora de Direito Creditórios do Agronegócio S.A.

Country of Origin	Brazil
Security identification	Commercial Notes
Issue date	06/13/2022
Due date	06/11/2032
Amount (units)	200,000
Total amount	200,000,000.00
Outstanding debt balance	201.028.292,15.
Circulation restriction	Yes
Restriction description	Professional Investors
Depository Bank	Vórtx DTVM Ltda
Convertibility conditions and effects on share capital	None.
Convertibility	No
Possibility of redemption	Yes

Hypothesis and calculation of the redemption value	<p><b>Optional Early Redemption</b></p> <p>The Issuer may, at its sole discretion, from the 48th (forty-eighth) month counting from the Issue Date, that is, from June 11, 2026 (inclusive), carry out the full optional early redemption of the Book-Entry Commercial Notes ( "Optional Early Redemption").</p> <p>Upon Optional Early Redemption, the amount due by the Issuer will be equivalent to the greater of the criteria mentioned in items (A) or (B) below ("Optional Redemption Premium"): (A) the updated Nominal Unit Value or balance of the Value Updated Nominal, as applicable, plus the Remuneration calculated pro rata temporis, from the first CRA Payment Date or the immediately previous Remuneration Payment Date, as applicable, until the date of effective redemption (exclusive), of Late Payment Charges , if any, and any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes; or (B) the sum of the Nominal Unit Value or balance of the updated Nominal Unit Value, as applicable, and the unpaid Remuneration, from the date of the effective Optional Early Redemption until the Maturity Date, brought to the present value until the date of the effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with a duration approximately equivalent to the remaining duration of the Book-Entry Commercial Notes on the date of the Optional Early Redemption, as per the indicative quote published by ANBIMA on its page on the global network computers (<a href="https://www.anbima.com.br">https://www.anbima.com.br</a>) calculated on the Business Day immediately preceding the date of the Optional Early Redemption, calculated according to the formula set out in the Issuance Term, and added to the Late Payment Charges, if any, any pecuniary obligations and to other additions relating to Book-Entry Commercial Notes.</p> <p><b>Mandatory Early Redemption</b></p> <p>At any time from the Payment Date, if the hypothesis of Clause 6.1.2(vi)(i)a.i(i)d is observed, the Issuer must carry out the mandatory early redemption of all Book-Entry Commercial Notes ("Early Redemption Mandatory").</p> <p>On the occasion of the Mandatory Early Redemption of Book-Entry Commercial Notes, the amount due by the Issuer will be equivalent to the highest of the criteria mentioned in items (A) or (B) below, and if (B) is greater than (A), the premium to be paid by the Issuer will be given by the difference between (B) and (A) ("Mandatory Redemption Premium"): (A) the Nominal Unit Value or balance of the Nominal Unit Value, as applicable, plus the Remuneration of Commercial Notes Book-entry, calculated pro rata temporis from the first CRA Payment Date or the immediately preceding Remuneration Payment Date, as applicable, until the date of effective redemption (exclusive), of the Late Payment Charges, if any, and any pecuniary obligations and other additions relating to Book-Entry Commercial Notes; or (B) the sum of the Nominal Unit Value or balance of the Nominal Unit Value, as the case may be, and the Remuneration of the Book-entry Commercial Notes, unpaid, from the date of the effective Mandatory Early Redemption until the Maturity Date of the Book-entry Commercial Notes, brought to present value until the date of effective redemption, using as a discount rate the Treasury's internal rate of return IPCA+ with semi-annual interest with an approximate duration equivalent to the remaining duration of the Book-entry Commercial Notes on the date of the Mandatory Early Redemption, as per the indicative quotation published by ANBIMA on its page on the world wide web (<a href="https://www.anbima.com.br">https://www.anbima.com.br</a>) calculated on the Business Day immediately preceding the date of the Mandatory Early Redemption, calculated according to the formula set out in the Issuance Term, and added to the Late Payment Charges, if any,</p>
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	<p>any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes.</p> <p><b>Early Redemption Offer</b></p> <p>The Issuer may, at its sole discretion, at any time, make an offer for early redemption of all Book-Entry Commercial Notes, addressed to the Securitization Company, with a copy to the CRA Fiduciary Agent (“Early Redemption Offer”). The Early Redemption Offer will be operationalized as follows:</p> <p>The Issuer will make the Early Redemption Offer through a communication sent to the Securitization Company, with a copy to the CRA Fiduciary Agent, in accordance with Clause 4.16 above (“Communication of Early Redemption Offer”), within 20 (twenty) Business Days of minimum advance notice of the date on which the Early Redemption Offer is intended to be made, and said communication must include: (a) the value of the redemption, clarifying whether there is a premium and its calculation formula, which cannot be negative; (b) form of manifestation, to the Issuer, by the Securitization Company, if it accepts the Early Redemption Offer; (c) the effective date for the redemption of the Book-entry Commercial Notes and payment to the holders of the Book-entry Commercial Notes, which must be on a Business Day; (d) the place of payment of the Book-Entry Commercial Notes subject to the Early Redemption Offer; and (e) other information necessary for decision-making and operationalization by holders of Book-Entry Commercial Notes.</p> <p><b>Optional Early Redemption due to Tax Event</b></p> <p>The Issuer may, at any time, in the event of being required to make a withholding, a deduction or a payment relating to an increase in taxes under the terms of this Issuance Term, carry out the optional early redemption of all Book-entry Commercial Notes (being prohibited the partial redemption), with the consequent cancellation of such Book-entry Commercial Notes, by sending a direct communication to the Securitization Company, with a copy to the CRA Fiduciary Agent, at least 10 (ten) Business Days in advance of the date of redemption, carry out the full early redemption of Book-Entry Commercial Notes (“Optional Early Redemption due to Tax Event”).</p> <p>In the case of Optional Early Redemption due to a Tax Event, the amount to be paid by the Issuer in relation to each of the Book-entry Commercial Notes will be equivalent to the Nominal Unit Value or balance of the Nominal Unit Value, as the case may be, of the Book-entry Commercial Notes, plus: (a) the respective Remuneration, calculated pro rata temporis from the first Payment Date or the immediately preceding Remuneration Payment Date, as applicable, until the date of effective redemption (exclusive); (b) Late Payment Charges (as defined below), if any; and (c) any pecuniary obligations and other additions relating to the Book-Entry Commercial Notes.</p>
<p>Characteristics of debt securities</p>	<p>i. maturity, including early maturity conditions</p> <p>Subject to the provisions of the Issuance Term, and except in the Hypotheses of Early Maturity, the Offer of Early Redemption, Optional Early Redemption or Optional Early Redemption due to a Tax Event of Book-Entry Commercial Notes, the Book-Entry Commercial Notes will have a validity period of 3,651 ( three thousand, six hundred and fifty-one) days, counting from the Issuance Date, expiring, therefore, on June 11, 2032 (“Expiration Date”).</p> <p>The Securitization Company must consider all obligations relating to Book-Entry Commercial Notes to be due in advance and require, through written notification, the immediate payment, by the Issuer, of the Nominal Unit Value plus the Remuneration due, calculated pro rata temporis, and the</p>



	<p>Late Payment Charges and fines, if any, incident up to the date of effective payment, respected or respective cure periods, regardless of any warning, interpellation or judicial or extrajudicial notification to the Issuer or consultation with CRA holders, in the occurrence of any of the following hypotheses set out in Clause 6.1 .1 of the Issuance Term (“Automatic Early Maturity Hypotheses”).</p> <p>The Securitization Company must convene, upon becoming aware of the occurrence of any of the non-automatic early maturity hypotheses, as described below (“Non-Automatic Early Maturity Hypotheses” and, together with the Automatic Early Maturity Hypotheses, the “Maturity Hypotheses in advance”), within 5 (five) Business Days from the date on which it becomes aware of the occurrence of the respective hypothesis, observing any applicable cure period, General Meeting of CRA Holders, observing the procedures set out in the Securitization Term, to deliberate on the possible decree of early maturity of the Book-Entry Commercial Notes.</p> <p>ii.interest</p> <p>Remunerative interest corresponding to a certain percentage, to be defined in accordance with the Bookbuilding Procedure, will be accrued on the updated Nominal Unit Value or balance of the updated Nominal Unit Value, as the case may be, of the Book-Entry Commercial Notes, with such percentage being limited to whichever is greater between: (i) the percentage corresponding to the internal rate of return of the Public Treasury Bond IPCA+ with Semiannual Interest (NTN-B), maturing in 2030, based on the indicative closing price of the business day immediately preceding the date of the Bookbuilding Procedure, published by ANBIMA on its website (<a href="https://www.anbima.com.br">https://www.anbima.com.br</a>), exponentially increased by a spread of 0.48% (forty-eight hundredths of a percent) per year, base 252 (two hundred and fifty-two ) Working days; or (ii) 6.20% (six integers and twenty hundredths of a percent) per year, based on 252 (two hundred and fifty-two) Business Days (“Remuneration”).</p> <p>The Nominal Unit Value or the balance of the Nominal Unit Value, as the case may be, of the Book-Entry Commercial Notes, will be subject to monthly monetary updating, based on the accumulated variation of the Broad National Consumer Price Index (“IPCA”), calculated and published monthly by the Brazilian Institute of Geography and Statistics (“IBGE”), from the first Payment Date, inclusive, calculated exponentially and pro rata temporis by Business Days, from the first Payment Date or the last Anniversary Date (as defined below ), as the case may be, until the calculation date (“Monetary Update”), and the product of the Monetary Update will be automatically incorporated into the Nominal Unit Value or the balance of the Nominal Unit Value of the Book-Entry Commercial Notes, as the case may be, in accordance with the formula set out in the Issuance Term.</p> <p>iii.guarantee and, if real, description of the object object</p> <p>As a guarantee of the faithful, punctual and full payment of any and all amounts, principal or accessory, including Late Payment Charges (as defined below), owed by the Issuer under the terms of the Book-entry Commercial Notes and the Issuance Term, as well as any indemnities, all and any cost or expense proven to be incurred by the Securitization Company and/or by the CRA Fiduciary Agent, including as a result of processes, procedures and/or other judicial or extrajudicial measures necessary to safeguard their rights and prerogatives arising from the Book-Entry Commercial Notes and this Issuance Term , under the terms of article 897 et seq. of the Civil Code (“Guaranteed Value”), the Guarantor, in this act, undertakes, jointly and severally with the Issuer, on an irrevocable and irreversible basis, before the Securitization Company, as Guarantor and main payer, responsible for the Guaranteed Value, until full payment of the Guaranteed Value, whether by the Issuer or the Guarantor, regardless of other contractual guarantees that may be established by the Issuer within the scope of the CRA Offer (“Guarantee”).</p>
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	<p>iv. in the absence of guarantee, if the credit is unsecured or subordinated Not applicable.</p> <p>v. any restrictions imposed on the issuer in relation to:</p> <ul style="list-style-type: none"> <li>• dividend distribution: not applicable.</li> <li>• the sale of certain assets: hypothesis of non-automatic early maturity, in the case of assignment, sale, alienation and/or any form of transfer, by the Issuer and/or any of its Relevant Subsidiaries, by any means, free of charge or onerous, operational and non-current asset(s), except: (a) for sales of inventory in the normal course of its business, which must be demonstrated through the presentation of the Issuer's audited financial statements and /or any of its Relevant Subsidiaries, as applicable; (b) by assignment, sale, alienation and/or transfer of asset(s) carried out exclusively between the Issuer, the Guarantor and any of the Relevant Subsidiaries, provided that said Relevant Subsidiary remains under the Control of the Guarantor, which must be demonstrated by through the presentation of the audited financial statements of Avalista and/or any of its Relevant Subsidiaries; or (c) by assignment, sale, alienation and/or transfer of asset(s) (i) whose book value, individual or aggregate, is added to the book value of assignment, sale, alienation or transfer of assignments, sales, alienations and/ or transfers made since the Issuance Date, whether equal to or less than 20% (twenty percent) of the Guarantor's total assets, as the case may be, such asset being calculated based on the then most recent Financial Statements, as the case may be, or (ii) regardless of the book value, if the assignment, sale, disposal and/or transfer of such asset(s) does not cause a Material Adverse Effect, which must be indicated, if any, in the explanatory notes to the Company's Financial Statements Guarantor.</li> <li>• contracting new debts: not applicable.</li> <li>• issuance of new securities: not applicable.</li> <li>• the carrying out of corporate operations involving the issuer, its controllers or subsidiaries: hypothesis of non-automatic early maturity, in the case of spin-off, merger, incorporation (in which the Issuer and/or Guarantor is the incorporated one) or incorporation of shares of the Issuer and /or shares of the Guarantor except if (a) CRA Holders who so wish have been assured, during a minimum period of 6 (six) months from the date of publication of the minutes of the corporate acts relating to the operation, the redemption of the CRA held by them, upon payment by the Issuer to the Securitization Company, of the balance of the Nominal Unit Value, plus the Remuneration, calculated pro rata temporis, from the First Payment Date or the immediately previous Remuneration payment date, as the case may be, until the date of the effective payment, without any premium or penalty, which must occur within a period of up to 10 (ten) Business Days counted from the date of the respective request from the Holder of Book-Entry Commercial Notes in this regard, also observing the obligation to send a communication by the Issuer to the Securitization Company, the CRA Fiduciary Agent, the Settlement Agent and Bookkeeper regarding such early redemption under the terms of this paragraph, at least 3 (three) Business Days in advance of the date of payment of the early redemption; or (b) after any merger, Itaúsa – Investimentos Itaú S.A. remains, directly or indirectly, in control of the merger, as per item (vi) above; Note that, for clarification purposes, a Hypothesis of Early Maturity will not be considered, for the purposes of this item (viii), corporate transactions (i) exclusively between Controlled Companies of the Issuer, provided that the Issuer and/or the Guarantor, as per the if, it maintains direct or indirect Control of the Subsidiary(ies) in question; (ii) the incorporation, by the Issuer or the Guarantor (in which the Issuer or the Guarantor is the acquiring company), of any of its Subsidiaries; or (iii) the incorporation, by the</li> </ul>
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	Issuer or the Guarantor (in which the Issuer or the Guarantor is the acquiring company), of shares issued by any of their respective Controlled Companies;
Conditions for changing the rights guaranteed by such securities	In accordance with the provisions of article 71 of the Corporations Law, holders of Commercial Notes may, at any time, meet in a general meeting, in order to deliberate on matters of interest to the Securitization Company ("General Assembly of Holders of Book-entry Commercial Notes"). The General Meeting of Holders of Book-Entry Commercial Notes must observe the same rites, procedures and quorums established for the General Meetings of CRA Holders, as described in the Securitization Term.
Other Relevant Features	Book-entry Commercial Notes serve as basis for the issuance of 31st agribusiness receivables certificates (CRA) by True Securitizadora S.A.

### 13.0 Identification

**Name of the person responsible for form content**

**Francisco Augusto Semeraro Neto**

**Responsible position**

Investor Relations Director

**Name of the person responsible for form content**

**Antonio Joaquim de Oliveira**

**Responsible position**

Chief Executive Officer

### **13.3 Chief Executive Officer/Investor Relations Statement**

The individual declarations of the Chief Executive Officer and Investor Relations Officer are described, respectively, in items 13.1 and 13.2 of this Reference Form.