

## CHARTER OF THE EXECUTIVE BOARD

(Approved at the Meeting of the BoD held 14.11.2021)

### 1. CHARTER

This Charter ("Charter") shall govern the activities of the Executive Board of Dexco S.A. ("Dexco" or "Company"), provided the contents of the Company's Bylaws ("Bylaws"), the Charter of the Board of Directors, the Shareholders Agreement, the Company's Policies and Code of Conduct, the Novo Mercado Rules and other regulations of B3 S.A – Brasil, Bolsa, Balcão ("B3"), the regulations of the Brazilian Securities Exchange Commission ("CVM"), and the applicable law.

### 2. MEMBERSHIP

The Executive Board shall comprise a minimum of six (6) and a maximum of twenty (20) Officers to be elected and subject to removal at any time by the Board of Directors ("Board of Directors") at a meeting to be held preferably on the same date as the Annual General Meeting, and to include the positions of Chief Executive Officer, Vice-Presidents and Officers, as the Board of Directors may determine upon providing for the said positions. It shall also be incumbent upon the Board of Directors to appoint the Chief Investor Relations Officer from among the elected Officers.

No person shall be elected an Officer who is 65 years old or older on the date of election.

A single Officer may be elected or appointed to fill more than one position, be it as effective or pro-tem incumbent.

#### 2.1. Replacement of Officers and Vacant Executive Board Positions

In the event of the temporary absence or prevention of any Officer, the Chief Executive Officer, at their discretion, shall either (i) replace such an Officer and take over their duties pro-tem; or (ii) appoint a pro-tem replacement from among the remaining Officers.

In the event of the death or permanent disability or prevention of an Officer, the Chief Executive Officer shall, at their discretion, replace such an Officer and take over their duties pro-tem; or (ii) appoint a pro-tem replacement from among the remaining Officers.

The herein provided pro-tem replacements shall imply the accumulation of duties and attributes, including voting rights, but not of fees and other benefits of the replaced Officer, except where the Board of Directors may resolve otherwise.

The Chief Executive Officer may order the temporary suspension of any Officer until the meeting of the Board of Directors called to convene to resolve on the matter.

In the event of the temporary absence or prevention of the Chief Executive Officer, the Board of Directors shall appoint a pro-term replacement.

The Board of Directors shall resolve on any permanent replacements, in line with the Company's Nominations Policy.

## **2.2. Investiture**

Officer shall take office within a period of thirty (30) days from their election, pursuant to execution of a statement of investiture to be entered into the ledger of minutes of the Board of Directors.

An Officer's investiture shall be contingent upon the prior completion/execution of the following documents:

- I. declaration of adherence to the Company's Securities Trading Policy and Material Acts or Facts Disclosure Policy;
- II. declaration of awareness of and agreement with Dexco's Code of Conduct; and
- III. identification form as provided in the Policy for Transactions with Related Parties.

## **3. PURVIEW OF THE EXECUTIVE BOARD**

The Executive Board is the Company's representation body, and shall carry out all management acts associated with the Company's business, including, without limitation:

- I. to care for the Company's purpose, culture and perpetuity, and for the interests of the shareholders, without losing sight of the other stakeholders; and
- II. to adopt an organizational structure appropriate to the Company's strategy, and made up of skilled professionals with unblemished reputations.

### **3.1. Duties of the Executive Board**

The operational and executive functions associated with management and representation of the Company shall be incumbent upon the Executive Board, including: (i) implementing the Company's strategies and guidelines as approved by the Board of Directors; (ii) guaranteeing the best allocation and management of the Company's financial, operational, human, environmental and social resources; (iii) monitoring the risks to which the Company is exposed; and (iv) to manage the Company in pursuit of long-term value creation, abiding by the best corporate governance practices.

The Executive Board shall also:

- I. review unconsolidated and consolidated accounting information at least on a quarterly basis, and review the annual financial statements pursuant to the applicable law;
- II. implement internal controls systems, including authority policies and limits, in line with the guidelines that the Board of Directors shall provide;

- III. implement the risk-management policy and, as needed, propose to the Board of Directors any needs to review such policies in the light of changes to the risks to which the Company may be exposed; and
- IV. implement and keep in place effective mechanisms, processes and programs to monitor and disclose the Company's financial and operational performance and the impacts of its activities on society and the environment.

### **3.2. Duties and Attributes of the Officers**

In addition to abiding by the legal duties inherent to their positions, the Officers shall conduct themselves in line with high ethical standards and abide by and foster best Corporate Governance practices within the Company.

The Chief Executive Officer shall call to convene meetings of the Executive Board and serve as chair at those meetings. The Chief Executive Officer shall, furthermore:

- I. direct, preside over and coordinate the Company's activities, abiding by and upholding the Law, the Bylaws, and the resolutions of the Board of Directors and the General Meeting;
- II. oversee and coordinate the activities of the remaining Officers;
- III. implement and enforce the Company's trading and marketing policies;
- IV. implement and enforce the Company's financial and administrative management policy and human resources policy, in line with the policies as set forth by the Board of Directors;
- V. implement and enforce the forest management policies;
- VI. implement and enforce the industrial management policies;
- VII. approve any operation not previously approved in the Company's annual or multi-annual budget involving acquisition, disposal, investment, disinvestment, lien, or transfer of, in or upon any assets of the Company whose individual or aggregate value is less than three (3) percent of the Company's equity according to its latest audited balance sheet;
- VIII. approve, jointly with another officer: (a) the provision of bond, surety, guarantee, or any other form of secured or unsecured guarantees on behalf of the Company where the beneficiary is a direct or indirect wholly-owned subsidiary; b) licensing any brand held by the Company or to which the Company has a direct or indirect user license, to any subsidiary of the Company; and
- IX. to establish the compensation of each of the other Officers, in provided the total annual compensation as approved by the General Meeting, the portion of the total annual compensation allocated by the Board of Directors to its members and to the Chief Executive Officer, and the compensation and benefits policy applicable to Officers and other employees of the Company and its subsidiaries as approved by the Board of Directors.

The Vice Presidents and other Officers shall: (i) ensure execution of the Strategy and performance of all duties under their purviews; (ii) perform the activities assigned thereto by the Company's standards; and (iii) perform other functions as provided by the Board of Directors and/or the Chief Executive Officer.

Specifically, the Chief Investor Relations Officer shall: (i) represent the Company before controlling authorities and other institutions active in the securities markets where the Company's securities issues are traded; (ii) perform in line with the duties provided in regulations of the CVM and/or B3; (iii) perform in line with the duties provided in the Company's internal rules; and (iv) perform other functions as provided by the Board of Directors and/or the Chief Executive Officer.

The other Officers shall collaborate with the Chief Executive Officer and the Vice Presidents as concerns management of the business and the direction of social services.

#### **4. REPRESENTATION OF THE COMPANY**

The Company shall be actively and passively represented (i) by two (2) Officers acting together; (ii) by one Officer and one specifically constituted proxy; or (iii) by two specifically constituted proxies. Acts for which the Bylaws require the prior consent of the General Meeting, the Board of Directors or the Chief Executive Officer shall only be carried out where such a requirement is met.

The Company may be represented by one (1) Officer or one (1) proxy in isolation: (i) before federal, state and municipal authorities, autarchies, bureaus and their branches and inspection services, tax agencies and tax collection posts, mixed-economy public companies, the Central Bank of Brazil and its portfolios and departments, the Brazilian Postal Service, railways, the Infraero airline infrastructure company and airlines, and telephony and telecommunications companies where their actions do not imply the creation of liabilities or the waiver of rights; (ii) recognizing settlement of payments made to the Company by means of checks to its account; (iii) to appoint representatives before the Judiciary, including Labor Courts; and (iv) issuing commercial papers, endorsing checks for deposit to the Company's account and endorsing commercial papers, letters of exchange and other securities to the account of financial institutions, the proceeds from which shall be deposited in the Company's account.

The following rules shall apply to the constitution of proxies: (i) all powers of attorney shall be executed by two (2) Officers; (ii) powers of attorney shall explicitly state the powers granted thereunder and whether those powers shall be exercised jointly with one (1) Officer or another proxy of the Company, or in isolation, in the cases listed above; (iii) as concerns actions that require the prior consent of the General Meeting, the Board of Directors, or the Chief Executive Officer, the granting of powers of attorney shall be explicitly contingent on the presence of such consent, which will be mentioned in the wording of the instrument; (iv) no powers shall be granted for periods in excess of one year, with the exception of those granted to lawyers for action before the courts or in administrative proceedings, which may be granted for undetermined periods.

Any acts performed by any officers shall be null and void that subject the Company to obligations associated with endeavors foreign to its purpose, without prejudice of civil liability or criminal responsibility, as the case may be, to which the party in breach may be subject.

## 5. FUNCTIONING

The Executive Board shall be called to convene by the Chief Executive Officer, and shall meet regularly four (4) times per year and extraordinarily whenever needed. Valid resolutions shall be taken with the minimum attendance of a simple majority of incumbent members. In the event of a tied vote, the Chief Executive Officer or their sitting replacement shall have the tiebreaker vote.

Meetings may be held by telephone, videoconference, remote attendance, e-mail, or any other means of communication. In these cases, an Officer shall be deemed in attendance for the purposes of determining convening and resolution quorums, and their votes shall be deemed valid for all legal intents and purposes. The minutes of the meeting shall be signed by all members in attendance, whether in person or remotely; signatures may be digital or electronic, and authentication by means of certificates issued pursuant to the Brazilian Public Keys Infrastructure (ICP-Brasil) shall not be required, provided the applicable legal and regulatory requirements.

Meetings where all Officers are in attendance shall be deemed regularly convened even in the absence of a prior call to convene.

### 5.1. Executive Committee (COMEX)

The Chief Executive Officer, the Vice Presidents and the other Officers reporting to the Chief Executive Officer shall comprise the COMEX. Every member of the COMEX shall be a Statutory Officer. Meetings of the COMEX shall be for information and/or resolution purposes. Topics discussed at the COMEX may be brought before the advisory Committees to the Board of Directors, or even before the Board of Directors, as the case may be and necessity may dictate.

The COMEX shall be a standing forum for discussing strategic matters relevant to the Company, based on the various periodic operational and process reports of the Company and its subsidiaries. Meetings of the COMEX shall be held weekly, except where cancelled in advance and, at the discretion of the Chief Executive Officer, may include outside guests or the attendance of other executives and employees of the Company and its subsidiaries.

The remaining contents of the present Charter shall apply to the COMEX.

### 5.2. Resolutions

The Executive Board shall resolve at meetings of the COMEX that the Chief Executive Officer shall call to convene on a weekly basis and whenever needed, with a simple majority of incumbent members in attendance. The Chief Executive shall have the tiebreaker vote in addition to their own vote.

## 6. ADVISORY BODIES

The Executive Board may form commissions, working groups and advisory bodies, defining their functioning, composition, roles and responsibilities, and providing the means for their operationalization.

The contents of the present Charter shall apply to the advisory bodies to the Executive Board, at no loss to legal and statutory rules.

## **7. CONFLICTS OF INTEREST**

The Officers shall act in an unbiased manner and the following rules shall apply to prevent conflicts of interest.

The members of the Executive Board shall take no resolutions on matters where their interests may be at odds with the Company's. Each member shall abstain from discussing or becoming involved in matters associated with a conflicting matter.

Until a situation of conflict ceases, there shall be no intervention, whether direct or indirect, of the Officer under conflict, whose declaration of conflict and subsequent suspension shall be entered into the appropriate minutes.

Where an Officer under conflict fails to self-report, any other party aware of the conflict in question shall report it to the Chief Executive Officer.

## **8. EVALUATION**

The Chief Executive Officer and the Executive Board shall undergo annual evaluation based on their performance processes: financial and non-financial goals, including environmental, social and corporate governance aspects, and behavior in the light of the Company's culture and principles of ethics.

## **9. GENERAL**

This Charter shall enter into force on the date of its approval by Board of Directors, and shall be revised every three (3) years, or as the Board of Directors may deem necessary.

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