

MADERO INDÚSTRIA E COMÉRCIO S.A.

INTERNAL REGULATION OF THE BOARD OF EXECUTIVE OFFICERS

Chapter I - Purpose

Article 1. This Internal Regulation of the Board of Executive Officers ("Internal Regulation") provides the general rules on the operation, structure, organization, duties and responsibilities of the Board of Executive Officers of Madero Indústria e Comércio S.A. (respectively "Board of Executive Officers" and "Company"), with the purpose of assisting it to perform its duties, pursuant to the terms of the Law No. 6404 of December 15, 1976 ("Brazilian Corporate Law"), the regulations from the Securities and Exchange Commission of Brazil ("CVM") and B3 S.A. - Brasil, Bolsa, Balcão, and the Company's Bylaws ("Bylaws").

Chapter II - Composition and Operation

Article 2. As provided by the Bylaws, the Board of Executive Officers shall be comprised by at least five (5) or a maximum of ten (10) members, all individuals, residing in Brazil or not, elected and removable by the Board of Directors. The Board of Executive Officers shall be comprised by one (1) Chief Executive Officer, one (1) Deputy Chief Executive Officer, one (1) Deputy Chief Operations Officer, one (1) Investor Relations Officer, one (1) Deputy Chief Engineering Officer and other Officers without a specific title, whose powers shall be set by the Company's Board of Directors.

Paragraph 1. The Officers shall hold their respective positions for a unified 2-year term. They can be reelected and temporarily assume other positions. They shall be vested in their respective offices by means of instrument of investiture provided by the book with the Board of Directors' Minutes, with no need to provide a guarantee for their responsibilities.

Paragraph 2. In case of temporary absence or impairment, the Officers shall be replaced according to their own appointment for another Officer.

Paragraph 3. During the meeting of the Board of Directors resolving on the election of the members of the Board of Executive Officers, the members of the Board of Directors must at first set the actual number of members to be elected.

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Paragraph 4. According to the Company's Chief Executive Officer Succession Policy, in case any Officer permanently leaves the position, the Board of Directors shall immediately call for a Meeting to elect who must replace said Officer. The person elected will remain in said position for the remaining term of the original Officer.

Paragraph 6. The Officers shall remain in their positions until their successors are vested in, except in case of resignation or dismissal, death or definite impairment, in which case the previous paragraphs shall apply.

Chapter III - Meetings

Article 3. The Board of Executive Officers shall always meet whenever called in writing by any of the Officers, including by email, submitting any supporting material, if there is any, at least two (2) business days in advance.

Paragraph 1. The quorum to open the meetings of the Board of Executive Officers shall represent the majority of the acting members. The Board of Executive Officers' resolutions shall be made by favorable vote from the majority of Officers attending the meeting.

Paragraph 2. If and whenever appointed by the Board of Directors, the Governance Secretary shall be responsible for supporting the Board of Directors' meetings.

Chapter IV - Duties and Responsibilities

Article 4. Besides any other duties the Board of Executive Officers has according to the law and the shareholders' agreements in force, it is up to said board to resolve on any matters provided by the article 23 of the Bylaws.

Article 5. Any documents from the Company, including those binding the Company or releasing any third parties, may be signed by (a) the Chief Executive Officer on his/her/their own or (b) two (2) Officers together or (c) an attorney in fact, subject to the provisions of this Section.

Article 6. The powers of attorney granted by the Company shall be signed by the Chief Executive Officer. They must specify the granted powers and must be effective only up to December 31 of the year after they have been granted. At the Company's discretion, the delegation of powers is authorized. However, powers of attorney with ad judicia powers will have an undetermined term while granting specific powers.

Article 7. The actions of any Officer, employee or attorney in fact of the Company that bind it to any business or operations outside the purpose are expressly prohibited and shall be deemed null and inapplicable.

Article 8. The grant of securities on behalf of third parties, such as guarantees, endorsements or any other kinds of guarantees as well as the grant of guarantees to subsidiaries, affiliates or any other companies of the same group of the shareholders can only be made upon approval from the General Meeting with a unanimous vote from the shareholders.

Sole Paragraph: This Article 8 does not apply to the endorsement and/or guarantees related to commercial or residential real estate lease agreements signed by subsidiaries or affiliates of the Company. In this case, the endorsement and/or guarantee shall be granted by: (a) the Chief Executive Officer, (b) two (2) Officers, jointly, or (c) a Company's attorney in fact, according to the provisions of this Regulation and the Company's Bylaws.

Chapter V - Obligations of the Board of Executive Officers

Article 9. All the members of the Board of Executive Officers shall follow these principles:

- a) before accepting their appointment, they shall check the rules in force, the Bylaws and this Internal Regulation;
- b) devote the necessary time and attention to their functions;
- c) except in the event of serious impediment, be diligent and take part in all meetings of the Board of Executive Officers and, as the case may be, in all the advisory committee meetings;
- d) keep privileged information confidential that he/she/they become aware of due to their position until it is disclosed to the market and ensure that trusted employees and third parties also keep such information confidential. The use of such confidential information of the Company in one's own benefit is prohibited according to the terms of the Policy on Operations with Related Parties and Management of Conflicts of Interest of the Company;
- e) comply with the legal and regulatory duties inherent to the Officer position; and

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- f) comply with the provisions from any shareholders' agreement filed in the Company's head office, as provided by the article 118 of the Brazilian Corporate Law.

Article 10. The Officers are allowed to:

- a) engage in any acts outside their duties at the Company's expense, as provided by the paragraph 4, article 154 of the Brazilian Corporate Law;
- b) without the prior approval from the General Meeting or the Board of Directors, take on loans or funds from the Company and use its assets for their own benefit;
- c) use the commercial opportunities they may become aware of as a result of their position for their own benefit of others, whether resulting in loss to the Company or not;
- d) receive undue or disproportional advantage due to the position;
- e) with the purpose of reselling for profit, acquire an asset or right very necessary to the Company or that it wants to acquire; or
- f) refrain from exercising their duties and protecting the rights of the Company.

Chapter VI – General Provisions

Article 11. This Internal Regulation may be amended at any time by decision of the Board of Directors.

Article 12. Cases not provided herein will be resolved by the Board of Directors pursuant to the terms of law and applicable regulations, the Bylaws and the shareholders' agreements in force. As a joint committee, the Board of Directors must resolve any existing doubts.

Article 13. This Internal Regulation was approved by the Board of Directors and it is in force as of this date. It can only be amended by decision of the Board of Directors.

Ponta Grossa, July 13, 2022.
