

**MADERO INDÚSTRIA E COMÉRCIO S.A.**

**DIRECTOR COMPENSATION POLICY**

**1. PURPOSE, SCOPE AND REFERENCES**

1.1. This Directors Compensation Policy ("Policy") sets forth the purpose, guidelines and rules for determining the compensation of executives, including members of the non-statutory Executive Board, the Board of Directors and the Committees established by the Board of Directors (jointly, for the purposes of this Policy, the "Directors") of Madero Indústria e Comércio S.A. ("Company"). Fiscal Council, if and when installed, will have their compensation determined by the General Assembly of shareholders, in accordance with applicable law.

1.2. This Policy has as references: (i) corporate governance rules from the Company's Bylaws; (ii) the Company's Code of Conduct; (iii) Law nº 6.404, of December 15, 1976, as amended ("Brazilian Corporate Law"); (iv) the Brazilian Code of Corporate Governance – Publicly-Held Companies ("CBGC"); and (v) the Novo Mercado Regulation of B3 S.A. – Brasil, Bolsa, Balcão ("Novo Mercado Regulation").

**2. OBJECTIVE AND GUIDELINES**

2.1. The Company's Compensation Policy aims to make its Directors' compensation an effective tool for attracting, motivating, and retaining the best professionals in the market for the Company's Directors.

2.2. The compensation of Directors must be aligned with the Company's strategic objectives, to enable its perpetuity and long-term value.

2.3. The compensation of the Executive Board, be it statutory or non-statutory, must be approved by the Board of Directors through a formal and transparent procedure, so that Director's compensation:

- (a) Values meritocracy, recognizing outstanding efforts and skills of people who generate results for the Company, without, however, compromising internal balance and sense of teamwork;
- (b) Provides compensation standards compatible with the responsibilities of each position, in order to recognize different levels of ability in impacting the Company's results;
- (c) Considers the costs and risks involved; and
- (d) Is linked to results, with medium and long-term goals clearly and objectively related to the generation of economic value for the Company in the long term.

2.4. The financial incentive structure for Directors, be they statutory or non-statutory, must be aligned with the risk limits defined by the Board of Directors, and

it is forbidden for the same person to control the decision-making process and its respective inspection. No one should decide on their own compensation.

### **3. RESPONSIBILITIES AND PROCEDURES**

3.1. The Company's Board of Directors is responsible for implementing, supervising and periodically reviewing this Policy. A compensation committee may be installed, which will participate in the process of carrying out market research for each position involved, and may annually – or whenever required – recommend a new compensation proposal.

3.2. The Board of Directors will periodically assess the Policy's alignment with market practices, in order to identify significant discrepancies in relation to similar companies and propose necessary adjustments and revisions.

3.3. Revisions to Directors' compensation package can be made as part of the Director's evaluation process, as provided for in the Directors Appointment Policy.

3.4. Based on this Policy, the Board of Directors will formulate the Directors' Proposal for the global annual compensation of directors, to be submitted for approval by the General Shareholders' Assembly, subject to the provisions of article 152 from Brazilian Corporate Law.

3.5. It shall be incumbent upon the Board of Directors, at its discretion, to establish the individual compensation of the members of the Board of Directors and the members of Committees, as well as the individual compensation of the Chief Executive Officer, within the overall limit of the management compensation approved by the General Assembly. The Board of Directors may delegate to the Chief Executive Officer the determination of the individual compensation of the other Directors, subject to adherence to this Policy.

3.6. The provision of information on the compensation of Directors will be made in the Company's Reference Form, following the structure adopted in that document: (i) fixed annual compensation (pro-labore or salary and direct or indirect benefits); (ii) variable compensation; (iii) benefits resulting from position termination, (iv) post-employment benefits; and (iv) share-based compensation, including options.

### **4. COMPENSATION OF STATUTORY AND NON-STATUTORY DIRECTORS**

#### **4.1. Fixed annual compensation**

4.1.1. The annual fixed compensation is the main, fundamental element of compensation of the members of the Executive Board, and should be based on the position and responsibilities performed in the Company, as well as on individual experience, being composed of:

(a) Pro-labore or Salary: the Company's statutory and non-statutory directors will receive a monthly compensation, as a pro-labore or salary,

defined in accordance with individual negotiation, guided, among other factors, by salary surveys of the activity segment of the Company, subject to this Compensation Policy.

(b) Benefits (direct and indirect): the Company's statutory and non-statutory Directors may be eligible for the following benefits (which may vary according to seniority, length of employment and other criteria determined by the Board of Directors and Executive Board): (i) Medical Assistance Plan; (ii) Meals; (iii) Life Insurance; (iv) Civil Liability Insurance for Directors (D&O Insurance); (v) Indemnity Agreement, pursuant to the Company's Bylaws; (vi) Automobile; and/or (vii) Corporate Card for use in the Company's restaurants.

#### **4.2. Variable compensation**

4.2.1. Variable compensation is discretionary and an additional element of compensation, which allows the Company to offer additional compensation to the Directors for their performance and behavior, reflecting, at the same time, the profitability and financial situation of the Company. Such compensation is linked to the fulfillment of budgetary and operational goals, Company results and the Director's individual goals.

4.2.2. Directors may be eligible to receive bonuses or profit sharing or exceptional bonuses, among other forms of variable compensation, which will be freely granted by the Company, under the terms and conditions of internal policies determined by the Board of Directors.

4.2.3. The methodology for determining the variable compensation must be reviewed annually by the Board of Directors to ensure alignment with the objective and guidelines of this Policy.

#### **4.3. Post-employment benefits**

4.3.1. The Company may grant a pension plan to Directors, in which the modalities, among other benefits, will be determined by the Board of Directors.

#### **4.4. Benefits resulting from position termination**

4.4.1. After A Director's position is terminated, the Board of Directors may, at its discretion, grant benefits resulting from termination of the position specific to those Directors.

#### **4.5. Share-based compensation, including share options**

4.5.1. The Directors may also be eligible to participate in long-term incentive plans, with share-based compensation, including options or other modalities and instruments that may be established by the Company.

4.5.2. The design of long-term incentives, with share-based compensation, aims to generate concrete incentives for the attraction, motivation and retention of directors,

in addition to aligning their interests with the interests of shareholders and the strategic objectives of the Company, maximizing long-term value creation.

4.5.3. The long-term share-based compensation incentive plans, including options or other modalities and instruments that may be established by the Company will have their rules defined in specific documents, to be submitted to the approval of the shareholders at the General Assembly.

## **5. COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND COMMITTEES**

### **5.1. Fixed annual compensation**

5.1.1. The fixed annual compensation is the basic element of compensation for members of the Board of Directors and members of Committees, consisting of:

(a) Pro-labore: Independent members of the Board of Directors and of the Committees will receive a monthly compensation, as pro-labore, defined according to individual negotiation, guided, among other factors, to time dedicated to functions, competence and professional reputation and the value of services in the market of each member, as well as surveys of compensation of the sector of activity and companies with similar size to the Company, subject to this Policy. The other members of the Board of Directors will not be entitled to pro-labore compensation.

(b) Benefits (direct and indirect): Board of Directors members are covered by the Civil Liability Insurance Policy for Directors (D&O Insurance) and may be eligible to the Indemnity Agreement pursuant the Company's Bylaws.

### **5.2. Variable compensation**

5.2.1. The members of the Board of Directors and its Committees will not be entitled to variable compensation.

### **5.3. Benefits resulting from position termination**

5.3.1. Members of the Board of Directors and its Committees will not be entitled to the benefits caused by the termination of their position.

### **5.4. Post-employment benefits**

5.4.1., Members of the Board of Directors and its Committees will not be entitled to post-employment benefits.

### **5.5. Share-based compensation, including share options**

5.5.1. The members of the Board of Directors and its Committees will not be entitled to share-based compensation, including options.

### **5.6. Compensation of members of the Board of Directors or Committees who**

**are also members of the Executive Board**

5.6.1. The members of the Board of Directors, who are also members of the Executive Board, whether statutory or non-statutory, will be entitled exclusively to the compensation received in their capacity as Directors.

**5.7. Compensation of Committee members who are also members of the statutory or non-statutory Executive Board or the Board of Directors**

5.7.1. Members of Committees, statutory or non-statutory, who are also members of the Board of Directors or Executive Directors, statutory or non-statutory, will not be entitled to any increase in pro-labore or other compensation element due to their participation in the Committees.

**6. GENERAL PROVISIONS**

**6.1. Absence of interference in the Employment Relationship or Length of Stay in the Position**

6.1.1. None of the provisions contained in this Policy shall be interpreted as creating rights for Directors, members of the Board of Directors, members of Committees or other employees of the Company, or as granting the right to remain as an employee, Director, member of the Board of Directors or member of the Committee, or should interfere in any way with the Company's right to terminate the relationship with any person at any time, under the terms and conditions provided for by law and in the employment contract.

6.1.2. In addition, this Policy shall not grant any Director, member of the Board of Directors, or member of a Committee of the Board of Directors, the right to remain in his position until his term expires, or to interfere with the right of the Company to remove or assure that person the right to be re-elected to the position.

**6.2. Modifications**

6.2.1. The Company also reserves the right to, at any time, review, modify, change or revoke this Policy, especially in the case of any essential or relevant change in the laws or regulations applicable to the Company.

**7. Term**

7.1. This Policy approved by the Board of Directors is effective as of the date hereof and may only be modified by resolution of the Company's Board of Directors.

Ponta Grossa, July 13, 2022

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