

Code of Conduct

Message from the Co-CEOs

Since 1952, Papyrus has worked earnestly and ethically to create relationships of value that benefit everyone. This includes our employees, customers, and partners, as well as the community and the environment in which we operate. Due to this care, over many years we have consolidated our image as a respectable company. We are flexible in our relationships and solutions, but strict in character. Our attitudes have led us this far and we are proud of being who we are. We always work treating people with respect.

Ethical conduct
is the stock for
creating the
relationships of
value that make our
business happen.

This Code of Conduct is nothing more than a statement of our way of acting and being. And

we hope that now, revisiting our guidelines, we can continue to be an admirable company for many years to come, with a great work environment and solid relationships with its partners. A company that builds relationships of value.

Introduction

More than recycling, Papyrus transforms. Our processes use raw material that allow the company to maintain contact with many people, which includes suppliers in general, customers and employees who deal directly or indirectly with our products. People who transform lives with their work, thus representing our brand and building our image in society. In this Code of Conduct that you have in your hands, Papyrus presents what we expect from the people who make our company happen with their daily lives. Thus, the code reinforces the company's way of being, explaining what we consider an ethical and responsible conduct. After reading this code, we invite you to act according to Papyrus' values, increasingly transforming paper and transforming lives.

Code of Conduct

Where does it come from?

Papyrus' Code of Conduct is based on the company's beliefs. Each behavior expectation herein is, in some way, related to our values and our way of working with safety and quality, in the most comprehensive meaning of these words. Therefore, what guides this code are the following documents, which you already know:

BRAND ATTRIBUTES

- Flexibility
- Relationships of Value
- Transforming DNA

BUSINESS PHILOSOPHY

This Code of Conduct is supported by our reason for being, our principles and purpose.

QUALITY POLICY

Our Quality Policy is also present in this code's content, supported by the following commitments:

- Customer satisfaction
- Valuing Individuals
- Continuous Improvement
- Environmental and Social Responsibility
- Meeting Requirements

ENVIRONMENTAL RESPONSIBILITY POLICY

Our Environmental Responsibility Policy, in which Papirus commits to using raw material from certified sources, was also considered when drafting this Code.

OCCUPATIONAL HEALTH AND SAFETY POLICY

We adopt an approach that helps us minimize the risks generated by our economic activities, and creates opportunities to be better people, supported by our commitments, which are based on the law, participatory and responsible leadership, prevention, and promotion of OH&S (Occupational Health and Safety).

What is it for?

This Code contains general guidelines for ethical conduct to be complied with, and must

be followed by all Papirus employees, regardless of positions and functions performed. Papirus employees must also make certain that no unethical conduct occurs throughout the chain, to ensure no harm will affect the company's image in society. The principles in this Code apply to all employees and all people that have an internal or external relationship with the company.

Papirus Conduct Commitment

ENVIRONMENTAL RESPONSIBILITY

For Papirus, taking care of the environment is not just an obligation. It's part of our business. When we transform recycled raw materials into new materials, we are transforming the environment for the better. When purchasing raw materials from other suppliers, we also must make sure that they do not violate our values and that they follow the FSC® Procurement Policy.

FSC® Procurement Policy

Upon adopting the FSC Procurement Policy®, Papirus is committed to continuously seek to purchase and use FSC® -certified raw material from controlled sources in its products, ensuring that the material does not come from:

- Wood from illegal logging;
- Wood whose logging resulted in the violation of civil and traditional rights;

- Wood obtained from high conservation value forests whose attributes are threatened by management activities;
- Wood from forests whose land is being converted into crops or purposed for uses other than forestry;
- Wood from planted genetically modified trees forests.

And Papirus ensures that the post-consumer recovered material is collected at business distribution networks, retail, business, industrial and institutional facilities, and household collection.

**Our transforming DNA is in our product,
but mainly in the way
how our business affects society.**

SOCIAL RESPONSIBILITY

Papirus' business is part of a complex network that includes not only the company's direct employees, but also suppliers, partners, customers, and paper collector cooperatives. Therefore, in addition to contributing to the social projects promoted by the company, having social responsibility means working every day to ensure that the relationships with these partners benefit all parties.

• Child, forced and compulsory labor

Papirus condemns child labor and forced labor in any instance of its production process. Therefore, each employee has the duty to report any practice that they become aware of in this regard, prioritizing ethics throughout the chain. This also means looking for reliable suppliers and partners that follow the same ethical standards as Papirus.

• Occupational health and safety

At Papirus, people's safety and health is everyone's responsibility. While the company provides personal protection equipment and establishes processes and rules to avoid harm to people's health, it is each person's responsibility to use such equipment and follow these safety rules and processes. When finding a risky situation, it is also each person's responsibility to act in order to avoid the situation from continuing to occur. In these cases, the fact must be reported to your immediate superior, internal accident prevention committee (CIPA) or the Occupational Safety department. Leaders must inform their teams about safety rules and protect everyone's lives.

Discrimination, freedom of association and the right to collective bargaining

The flexibility that Papirus has in the service it provides must also be reflected in our work environment in regard to age, marital status, sexual orientation, gender, gender identity, or any other status. Likewise, Papirus respects the individual right of employees and partners regarding their political and union engagement. Thus, Papirus not only recognizes but also practices freedom of association and the right to negotiate collective bargaining and agreements. Employees who become aware of any fact or situation that go against this guideline, whether in the company or within the production chain, must report to their immediate superior or to the Conduct Committee (Learn more in the communication channel chapter).

Our flexibility is reflected in a work environment where differences are accepted and valued.

• Disciplinary practices, working hours, compensation and training

Regarding day-to-day practices, Papirus follows the provisions set forth in the Collective Bargaining Agreement for its category. Likewise, Papirus is committed to complying with the provisions of its collective agreements, following the provisions regarding not only working hours, but especially in recruiting, compensating and promoting its employees based on the qualifications and skills necessary for the work to be performed. To build capacity, the company shares responsibility for their own intellectual development, through formal training and continuing education programs.

Always keep in mind:

- At Papirus, safety is always a priority, above any goal or result.
- Any risky situation must be reported to superiors and to the Occupational Safety department or internal accident prevention committee (CIPA).
- It is your responsibility to follow safety regulations and use proper protection equipment.

BUSINESS ACCOUNTABILITY AND COMPLIANCE

(Compliance is the set of procedures and rules that aim at keeping the organization in accordance with current legal or internal regulations)

Papirus works guided by Relationships of Value, therefore it values transparency and does not tolerate bribes, kickbacks and any other illegal or improper payments and gifts. Papirus is committed to establishing mutually beneficial relationships with its suppliers and customers, which includes:

- Act in compliance with the laws and regulations in force in the country;
- Be responsible and respectful in relation to authorities, customers, suppliers, community members and all other individuals, companies and organizations which the company engages with in performing its regular activities, always seeking to preserve its good image and reputation;
- Protect the confidentiality of Papirus' classified and strategic information to which you have access, including if you are no longer connected to the company;
- Protect company assets, facilities, equipment and materials, using them only for the purposes for which they are intended;
- Not engaging in situations where there may be a personal conflict of interests with the company's interest and, when this is not possible, refrain from representing the company in the matter at hand, immediately communicating the fact to their superior;
- Not establish business relations with companies that, admittedly, do not comply with ethical standards compatible with those of Papirus.

WHAT PAPIRUS DOES NOT ALLOW

ABUSE OF POWER

The position held within the company cannot be used to influence gains or advantages for the person holding such position, for the business, or for third parties in any relationship that may be established.



MORAL HARASSMENT

Papirus does not tolerate any type of disrespect, embarrassment or humiliation among its employees, regardless of hierarchical levels, positions or functions. Anyone who feels discriminated against, disrespected or threatened and feels uncomfortable to discuss the matter with their direct superior, must communicate the fact through the reporting box or speak directly with the HR Supervisor or Manager. (Learn more in the communication channel chapter).

FAMILY RELATIONSHIP

Direct or indirect relatives of employees (parents, spouse, children, siblings, grandchildren, grandparents, brothers-in-law, cousins, stepchildren, etc.) are not allowed to work in positions where there is a hierarchical subordination relationship.

ALCOHOL, DRUGS AND WEAPONS

Consuming or selling alcohol or drugs, as well as carrying weapons is prohibited on Papirus premises.

NON-DISCLOSURE

Providing restricted or confidential information about formulas, operational processes, marketing methods, as well as product promotions or advertising, and any other type of information belonging to the company to unauthorized co-workers, third parties or competitors is prohibited.

RECEIVING GIFTS AND FAVORS

Accepting gifts or services from customers, suppliers, business partners or individuals or legal entities that maintain or will maintain a relationship with the company is prohibited. Low value institutional gifts such as pens, planners, calendars and the like are not included.

ASSOCIATIONS AND POLITICAL CONNECTIONS

Papirus understands that employee engagement in clubs, political parties and entities is legitimate. However, campaigns, lectures, promotions or rallies are not allowed in the company's premises.

Conduct Committee and Disciplinary Practices

Papirus' Conduct Committee is comprised by Management and Human Resources (Administrative, Financial and Human Resources Director, Sales Director, Plant and Supply Chain Director, Human Resources Manager). They are responsible for analyzing and responding to reports on attitudes that violate the guidelines presented in this Code of Conduct. This Code is mandatory. That is

why it is important for everyone to know that actions that violate the provisions set forth in this document will be subject to adjustment enforcements, ranging from reorientation to disciplinary measures, as provided for in labor laws and therefore may even lead to the termination of employment for person(s) involved.

CONDUCT IN SOCIAL MEDIA

For Papirus, reputation, ethics and credibility are essential qualities, as they contribute to strengthening the organization's image as a solid and reliable company, guided by relationships of value and flexibility. The company understands that employee engagement on the internet and social media affects the brand directly, therefore some care is key:

- When stating in your profile that you are a Papirus employee, you must pay attention if what you post goes against the brand attributes, as our relationships of value are mainly focused on respecting the other people's opinion, understanding them and doing for others what we would like them to do for us. Therefore, the values of our brand must be followed in each private post;
- Do not share images (photos or videos) and information of the company, employees or customers on public social media, or any form of communication, without formal authorization from Papirus' Communication and Marketing department, except if sharing news, images and posts from the company's official page itself, provided that no additional text that could harm the company's image is added to the post. If you see something on social media that is harmful to the company, send an email to ouvidoria@papirus.com;
- Disclosing confidential or internal information, or information on work routines is prohibited;
- Register on social media using only your personal email. Remember that your corporate email must be used exclusively for professional purposes.

Social Media or Social Networks are communication channels enabled by technology They allow users to post and receive information.
(via cell phone or computer)

Communication Channel

To ensure anonymous access to the Conduct Committee, Papirus offers its employees a reporting box. In Limeira, it is located at the cafeteria, and in São Paulo, at the reception area. If you believe that any attitude in your day-to-day work goes against company principles or expected conduct, as detailed in the previous chapters, do not hesitate to speak up. You do not need to identify yourself, only the conduct committee members will have access to this information. If your report is related to security issues or that urgently need to be solved, please contact your Supervisor directly, the Human Resources Manager, or send an email to ouvidoria@papirus.com.

Important: All matters will be treated with complete confidentiality.