

**TRADING POLICY OF SECURITIES  
ISSUED BY THE COMPANY**

**TRADING OF SECURITIES ISSUED BY UNICASA INDÚSTRIA DE MÓVEIS S.A., OR REFERENCED TO THEM, BY POTENTIAL OR EFFECTIVE HOLDERS OF MATERIAL INFORMATION, UNDER THE TERMS OF THE CVM INSTRUCTION NO. 358, DATED JANUARY 03, 2002, AS AMENDED.**

**UNICASA INDÚSTRIA DE MÓVEIS S.A.**

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**TRADING POLICY OF SECURITIES  
ISSUED BY THE COMPANY OR REFERENCED TO THEM**

**I. Introduction of the Trading Policy**

Under the terms of the Corporate Law and the regulation edited by the Brazilian Securities and Exchange Commission (CVM), any person shall **keep the confidentiality** on any material information which has still not been disclosed to the market, obtained in view of the function and capable of considerably influencing the pricing of the securities and the decision of the investors to trade the securities or exercise any rights inherent to the condition of securities holder.

Besides the confidentiality, **it is prohibited to use the information** to obtain, for himself/herself or others, improper advantage in the capital market, characterizing as crime against the capital market the utilization of material information still not disclosed to the market, by whom is aware of it or shall keep the confidentiality about it, capable of providing, for himself/herself or others, improper advantage, upon the trading, on own or third party's behalf, with securities.

In convergence with such provisions and considering the assumptions that the efficient allocation of funds in a market economy has as precondition the existence of a reliable and opportune information disclosure system, the Company hereby resolves to stipulate certain specific limits and parameters for the trading of securities issued by it, or referenced to them, by certain persons, in attention to the provisions in article 15 of the CVM Instruction 358.

This Trading Policy shall be applied in compliance with the provisions in the Company's Information Disclosure Policy, approved in Company's Special General Meeting held on February 27, 2012, changed as the meeting of the Board of Directors No. 05 held on April 19, 2012, in such CVM Instruction 358, in the Corporate Law and in the New Market Listing Regulation of BM&FBOVESPA, especially regarding the duty of the Controlling Shareholders, Managers, Directors and Former Managers to keep the confidentiality of any material information that has still not been disclosed, obtained in view of the function and capable of considerably influencing the pricing of the securities and the decision of the investors to trade the securities or exercise any rights inherent to the condition of securities holder, being prohibited to use the information to obtain, for himself/herself or others, advantage in the securities market.

## **II. Definitions**

The definitions used in this Trading Policy have the meanings ascribed to them in the definitions contained in Exhibit I hereof.

## **III. Recipients of the Trading Policy and Adhesion**

The obligations set forth herein reach, for the purposes of express adhesion, (i) the Company, (ii) the Controlling Shareholders, (iii) the Managers, (iv) the Directors, (v) the Former Managers and (vi) the Collaborators that the Investor Relations Officer might indicate, at his/her exclusive discretion, as Persons Subject to Trading Restrictions, as per listing disclosed from time to time.

The obligations set forth herein are equally applicable to the persons listed in the previous paragraphs integrating the Parent Companies and Subsidiaries of the Company.

The Persons Subject to Trading Restriction shall expressly adhere to this Trading Policy upon the signature of own Adhesion Instrument, under the terms of the Exhibit II.

The Company will keep in its headquarters the list of persons who enter into the Adhesion Instrument, with the respective qualification, title or function, address and number of the Brazilian Corporate Taxpayer Registry (CNPJ) or Individual Taxpayer Registry (CPF), both of the Ministry of Finance.

Whenever there are changes in the registration details, the subscribers of the Adhesion Instruments shall immediately inform them to the Company, represented by the Investor Relations Officer, who will update the list and will always keep it available to CVM.

The Adhesion Instruments shall remain filed in the headquarters of the Company while their signatories are linked to it, and for at least 05 (five) years after their removal.

## **IV. Prohibitions to Trading**

**The Persons Subject to Trading Restriction are presumably holders of inside information and may not trade Securities (i) in disagreement with this Trading Policy and/or (ii) in several specific periods, as indicated below.**

The Persons Subject to Trading Restriction cannot trade Securities in the period of 15 (fifteen) calendar days before the disclosure of the quarterly information (ITR) and annual information (DFP) of the Company, regardless of the existence, or not, of a Material Act or Fact to be disclosed by the Company.

Exceptionally, the Managers and Directors of the Company, the Subsidiaries and Associated Companies may trade Securities in the period of 15 (fifteen) calendar days before the disclosure of the quarterly information (ITR) and annual information (DFP) of the Company if complying with the provisions in Chapter VI hereof.

Trading directly or indirectly made by Persons Subject to Trading Restriction is comprised in the prohibitions hereof, defined as:

- (a) Direct Trading: trading of Securities which occurs on the account and order of a Person Subject to Trading Restriction or directly benefits it, such as those made in stock exchanges or over-the-counter market, whose final principal is a Person Subject to Trading Restriction; and
- (b) Indirect Trading: trading of Securities which has as indirect beneficiary a Person Subject to Trading Restriction, such as those made by companies controlled by a Person Subject to Trading Restriction, exclusive investment fund of a Person Subject to Trading Restriction or through the intermediation of third parties with whom some Person Subject to Trading Restriction has portfolio or share management or trust agreement, complying with the events of authorized trading, as described below.

## **V. Events of Authorized Trading**

The prohibitions established herein are **not** applied:

- (a) in case of trading with Securities of the Company to be made by investment funds of which Persons Subject to Trading Restriction are shareholders, as long as such investment funds are not exclusive and the trading decisions of the investment funds' manager are not influenced by the shareholders; and/or
- (b) in the operations with the Company's treasury shares, through a private trading, linked to the call option exercise in accordance with the stock option plan approved by the Company and in the repurchases of these shares by the Company.

## **VI. Trading by Managers and Directors**

Managers and Directors of the Company, as well as of the Subsidiaries and Associated Companies, may acquire Securities issued by the Company in the period of 15 (fifteen)

calendar days before the disclosure of the quarterly information (ITR) and annual information (DFP), as long as (i) the acquisition is made in compliance with the Individual Investment Plan, under the terms of Chapter VIII hereof; and (ii) the Company has approved the schedule defining the specific dates for the disclosure of the ITR and DFP forms.

## **VII. Other Limitations to Trading**

**All operations with Securities resulting from direct or indirect trading shall follow certain limits.**

Persons Subject to Trading Restriction who wish to trade Securities shall comply with the following limitations:

- (a) refrain from trading Securities whenever so determined by the Investor Relations Officer, for the period stipulated by him/her, regardless of presenting justification;
- (b) not trade Securities privately, except if expressly authorized by the Investor Relations Officer;
- (c) previously inform the Company, represented by the Investor Relations Officer, on the broker to be used in any trading involving Securities issued by the Company, Parent Companies, Subsidiaries and Associated Companies;
- (d) instruct and endeavor the best efforts so that (i) the spouse or partner; (ii) the descendant; and (iii) any other dependent included in the annual income tax return only trade Securities in the periods they are authorized to trade Securities, under the terms hereof; and
- (e) refrain from trading Securities whenever such trading could interfere in the related trading conditions, in prejudice to the shareholders of the Company or from it, or of its Subsidiaries and Associated Companies even if (i) after the disclosure of Material Act or Fact; or (ii) in accordance with the Individual Investment Plan.

## **VIII. Individual Investment Plan**

**Managers and Directors of the Company, as well as of the Subsidiaries and Associated Company, may only trade Securities during the period of 15 (fifteen) calendar days before the disclosure of the quarterly information (ITR) and annual**

**information (DFP) under the terms of the Individual Investment Plan duly filed in the Company, in compliance with several requirements established herein.**

Managers and Directors of the Company, as well as of the Subsidiaries and Associated Companies, which have their Individual Investment Plans duly filed in the Company, in compliance with the specifications below, may trade Securities during the period of 15 (fifteen) calendar days before the disclosure of the quarterly information (ITR) and annual information (DFP), notwithstanding the compliance with all other obligations contained herein.

The Individual Investment Plan:

- (a) may not count on the adhesion of the Managers and Directors of the Company, as well as of the Subsidiaries and Associated Companies, that have personal knowledge regarding the Material Act or Fact still not disclosed to the market, and during the 15 (fifteen) days before the disclosure of the ITR and DFP forms;
- (b) shall be filed with 30 (thirty) days in advance to the start of any trading of Securities by the Managers and Directors of the Company, as well as of the Subsidiaries and Associated Companies;
- (c) will be established with the validity period not shorter than 12 (twelve) months;
- (d) will establish the irrevocable and irreversible commitment of the Managers and Directors of the Company, as well as of the Subsidiaries and Associated Company, to invest previously established values, indicating every month (i) the volume of own funds it intends to invest in Securities in the period; and (ii) the quantity, type, kind and class, if the case, of Securities it intends to acquired in the period; and
- (e) will establish (i) the obligation to extend the Securities purchase commitment, even after the termination of the relation period originally set forth of the Managers and Directors of the Company, as well as of the Subsidiaries and Associated Companies, to the Individual Investment Plan, if pending Material Act or Fact has not been disclosed to the market, and during 15 (fifteen) days before the disclosure of the ITR and DFP forms; and (ii) obligation of the Managers and Directors of the Company, as well as of the Subsidiaries and Associated Companies, to revert to the Company any losses avoided or gains earned in trading with Securities of the Company, derived from eventual change on the

disclosure dates of the ITR and DFP forms, determined through reasonable criteria to be defined in the very Individual Investment Plan.

Managers and Directors of the Company, as well as of the Subsidiaries and Associated Companies, shall keep the Securities acquired for at least 90 (ninety) days before trading these Securities, except for the trading derived from (i) loan of securities; or (ii) situations fully substantiated, justified and previously authorized by the Investor Relations Officer.

The subscription or acquisition of shares in view of the exercise of options granted by the Company as Securities option plan previously approved in the Company's general shareholders meeting will be presumed as included in the Individual Investment Plan, regardless of forecast.

#### **IX. Prohibitions to Operations with Treasury Shares**

**Trading by the Company with shares issued by it is subject to the absolute prohibitions indicated in items (a) and (b) below.**

The Company's Board of Directors may not, under any circumstance, authorize trading of shares issued by the Company, among them:

- (a) in case any agreement or contract has been entered into seeking the transfer of share control of the Company or option or proxy has been granted for the same purpose; and/or
- (b) if there is intention to promote the incorporation, full or partial split, merger, transformation or corporate reorganization of the Company while it is not public through the disclosure of Material Act or Fact.

#### **X. Prohibitions to Advisory**

**Providing Advisory by Persons Subject to Trading Restrict, with or without charge, is restricted by this Trading Policy.**

Providing Advisory by Persons Subject to Trading Restriction, with or without charge, shall be limited to the period when the Persons Subject to Trading Restriction do not know any information related to Material Act or Fact still not disclosed.

**XI. Relation Period of Former Managers to this Policy**

**Managers who adhered to this Trading Policy and who withdrew from the Company shall follow certain rules.**

Managers of the Company who have adhered to this Trading Policy and have withdrawn from the Company not disclosing Material Act or Fact of business occurred during their management shall comply with the limitations herein (i) for the period of 06 (six) months from their removal; or (ii) until the disclosure of the respective Material Act or Fact, whichever occurs first.

**XII. Disclosure and Effective Period of the Trading Policy**

**The Investor Relations Officer will take the measures for the immediate dissemination, control and monitoring of this Trading Policy, which will become effective and will produce its regular effects on its approval date by the Company's Special General Meeting.**

This Trading Policy will remain in force for indefinite period until there is an express resolution otherwise by the Company's board of directors.

All Persons Subject to Trading Restriction that may be benefited by this Trading Policy will be personally informed of its terms.

**XIII. Changes**

**Changes to the terms hereof shall be immediately informed to those who adhered it by the Investor Relations Officer.**

This Trading Policy may not be approved or changed if pending Material Act or Fact has not yet been disclosed. Exceptional situations involving trading of Securities previously presented to the consideration of the Investor Relations Officer may be authorized, complying with the legal and regulatory limits.

The Company's board of directors may, complying with the period when the restriction indicated above is effective, promote changes to this Trading Policy, which will be promptly informed by the Investor Relations Officer to the Persons Subject to Trading Restrictions, who shall be expressly informed in writing of the changes, to the CVM, stock exchange and market entities where the securities issued by the Company are admitted to the trading, being applied to each one on the information date of the changes.

**XIV. Penalties**

Any violations to the provisions herein by the Persons Subject to Trading Restriction shall be immediately informed to the Company's Investor Relations Officer.

Persons Subject to Trading Restriction liable for the noncompliance with any provision contained herein shall reimburse the Company and/or other Persons Subject to Trading Restriction, fully and without limitation, for all losses the Company and/or other Persons Subject to Trading Restriction might incur and that are directly or indirectly resulted from such noncompliance.

Without prejudice to the provisions above, infringement to the terms stipulated in this Trading Policy may be characterized as severe infringement, for the purposes set forth in the 3<sup>rd</sup> paragraph, article 11 of the Capital Market Law. Furthermore, the use of information regarding the Material Act or Fact not yet disclosed may be typified as a crime, subject to the penalty of reclusion from one to five years and fine, under the terms of article 27-D of the Capital Market Law.

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*Exhibit I to the Trading Policy of Securities Issued by  
Unicasa Indústria de Móveis S.A.*

**DEFINITIONS**

<b>Controlling Shareholders</b>	shareholder(s) or Group of Shareholders that exercise the Controlling Power of the Company.
<b>Advisory</b>	rendering of advisory, assistance or any type of consulting about investment in the Securities.
<b>Managers</b>	members of the board of directors and executive board, effective and alternate, acting on own or the Company's behalf.
<b>Material Act or Fact</b>	any (i) decision of the Controlling Shareholders; (ii) resolution of the general meeting or of the Managers; or (iii) any other act or fact of political, administrative, technical, business, economic and financial character occurred or related to the Company's business that may considerably influence: (a) the pricing of the securities issued by the Company or referenced to them; (b) the decision of the investors to purchase, sell or keep these securities; or (c) the decision of the investors to exercise any rights inherent to the condition of holder of securities issued by the Company or referenced to them.
<b>BM&amp;FBOVESPA</b>	BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange.
<b>Collaborators</b>	employees, executives and/or any other persons of the Company, Parent Companies, Subsidiaries or Associated Company, thus indicated by the Investor Relations Officer.
<b>Company</b>	Unicasa Indústria de Móveis S.A., a corporation headquartered in the City of Bento Gonçalves, State of Rio Grande do Sul, at Rodovia Estadual RSC-470, Km 212,930, Bairro São Vendelino, Postal Code 95700-000, enrolled with the CNPJ/MF under no. 90.441.460/0001-48, with its charters duly registered in the Trade Board of the State of Rio Grande do Sul (" <u>JUCERGS</u> ") under NIRE 43.300.044.513.

<b>Directors</b>	members of the audit committee and any other bodies with technical or deliberative functions that might be created by statutory provision.
<b>CVM</b>	the Brazilian Securities and Exchange Commission.
<b>Former Managers</b>	Managers who are no longer part of the Company's management before the public disclosure of the business or fact initiated during their management period.
<b>Group of Shareholders</b>	group of persons: (i) related by contracts or agreements of vote of any nature, whether directly or through subsidiaries, parent companies or companies under common control; (ii) between which there is relation of control; or (iii) under common control.
<b>CVM Instruction 358</b>	CVM Instruction no. 358, dated January 03, 2002, as amended.
<b>Corporate Act</b>	Law no. 6.404, dated December 15, 1976, as amended.
<b>Capital Market Law</b>	Law no. 6.385, dated December 07, 1976, as amended.
<b>Persons Subject to Trading Restrictions</b>	the Company, the Controlling Shareholders, the Managers, the Directors, the Former Managers and the Collaborators that the Investor Relations Officer might indicate, at his/her exclusive discretion, as Persons Subject to Trading Restrictions, as per listing disclosed from time to time.
<b>Individual Investment Plan</b>	individual plans which contain the investment intention of Persons Subject to Trading Restriction, with own funds, at long term, in Securities filed in the headquarters of the Company under the terms of Chapter VIII of the Trading Policy.
<b>Controlling Power</b>	is the power effectively used to direct the corporate activities and instruct the operation of the Company's bodies, directly or indirectly, factually or by law, regardless of the shares held, as defined in the New Market Listing Regulation of BM&FBOVESPA.
<b>Trading Policy</b>	this Trading Policy of Securities issued by the Company or referenced to it.

<b>Associated Companies</b>	companies where the investor has significant influence, under the terms of the Corporate Law.
<b>Subsidiaries</b>	companies controlled by the Company, directly or indirectly, which have or might have such quality under the terms of the Corporate Law.
<b>Parent Companies</b>	companies controlling the Company, directly or indirectly, which have or might have such quality under the terms of the Corporate Law.
<b>Adhesion Instrument</b>	instrument to be signed by the Persons Subject to Trading Restriction to formalize their adhesion to this Trading Policy, under the terms of <u>Exhibit II</u> .
<b>Securities</b>	(i) any security issued by the Company, such as shares, debentures, promissory notes and/or subscription bonus; and (ii) any bond, contract or agreement referenced to any security issued by the Company, such as contracts of derivatives and/or future put and call and option, under the terms of art. 2 of Law no. 6.385, dated December 7, 1976.

Bento Gonçalves, RS, February 27, 2012.