

VERIFICATION STATEMENT – BUREAU VERITAS

Bureau Veritas Certification Brazil (Bureau Veritas) was hired by Klabin S.A. (Klabin), to conduct Limited Assurance on (1) the Green Bonds Report issued in March 2024 and (2) Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs), associated with a financial operation of Sustainability-Linked Bonds.

These verifications were conducted by a multidisciplinary team, including verifiers with knowledge of financial and non-financial data.

CONCLUSION

Based on the verifications carried out by us and the evidence obtained, we are of the opinion that:

1. Klabin's Green Bond Report has been prepared appropriately in all its aspects, as demonstrated in this Statement.

We highlight the allocation of Green Bond Proceeds in projects clearly and objectively identified in the Green Bonds Report.

2. Klabin's Sustainability-Linked Bonds operation complies with the Sustainability-Linked Bond Principles (SLBP), Voluntary Process Guidelines, of June 2020.

We evidenced adequate management systems of the three Sustainability Performance Targets, which were associated with the financial operation in 2021. In our opinion, Klabin has sufficient actions, management and investments to meet the targets in 2025, the year of completion of the financial operation. Furthermore, this assessment extends to the Sustainability-linked Loans, Revolving Credit Facility and anticipation of receivables, as they share the same evaluated goals.

At the end of the Verification process, a Detailed Report was generated, kept as a record in our internal database. This Report demonstrates the entire sample trail of verified projects and indicators, in the context of our analysis.

1. SCOPE OF WORK

1.1 Green bonds

The scope of projects associated with Klabin Green Bonds has the following eligible categories:

- Sustainable forest management;
- Restoration of native forests and conservation of biodiversity;
- Renewable energy;
- Energy efficiency;

- Eco-efficient products, production technologies and processes;
- Adaptation to climate change;
- Waste and effluent management;
- Sustainable water management;
- Clean transportation

This verification occurred due to Green Bonds issued in September 2017 by Klabin Finance, April 2019 and January 2020 by Klabin Austria S.A., contractually guaranteed by Klabin S.A., in a total amount of US\$ 1.2 billion (One billion and two hundred million dollars).

1.2 Sustainability-Linked Bonds

The scope of verification of the operation of Sustainability-Linked Bonds included the following:

- ✓ Application of methodology and metrics for reliability analysis of KPIs;
- ✓ Resources available to meet the established targets (SPTs);
- ✓ Traceability of the data that make up the targets;
- ✓ Disclosure of information on the SLB operation;
- ✓ Performance of Klabin's operation over the last year (2023), based on the defined KPIs, requirements described in the company's Framework and Pre-issuance Opinion, analyzed by our team.

Klabin issued in 2021, through its wholly-owned subsidiary Klabin Austria GmbH, a Sustainability-Linked Bond (SLB), in a senior debt securities transaction with full guarantee by the company, in the amount of US\$ 500,000,000 (Five hundred million dollars), where the coupon rate of the bond is linked to the fulfillment of the Sustainability Performance Targets (SPTs), which are based on key performance indicators (KPIs) related to (1) water consumption intensity, (2) waste reuse and (3) reintroduction or reinforcement of wild species in the ecosystem.

The other Sustainability-Linked bonds relate to the same targets, as follows:

- Revolving Credit Facility (RCF) and Advance of receivables: (2) waste reuse target;
- Sustainability-linked Loan: (3) target of reintroducing or reinforcing wild species in the ecosystem.

1.3 Normative references

Bureau Veritas has used the following references to issue this Verification Statement:

- Green Bonds Principles, June 2021, ICMA;
- Climate Bonds Initiative Taxonomy version 2022 (Portuguese);
- Bureau Veritas Brasil Internal Protocol on Green Bonds verification , 2021;
- Sustainability-Linked Bonds Principles, June 2023, ICMA;
- Bureau Veritas Brasil Internal Protocol on Sustainability-Linked Bonds verification, 2021.

The data and information verified refer to the accountability period from January to December 2023.

1.4 Limitations and exclusions

Our work was limited to:

- Verification on the allocation of Green Bonds Proceeds issued in accordance with Klabin's Green Bond Report of March 2023;
- Analysis of the KPIs selected in the financial operation of Sustainability-Linked Bonds, in relation to their reliability and relevance.

Any evaluation of information related to activities outside the reported period was excluded from this verification.

Data and indicators outside the analysis period determined in the scope of this Statement were not part of this verification.

Targets and commitments not mentioned in this Statement have not been verified by our team.

The financial data were verified in national currency (Reais).

2. RESPONSIBILITIES OF KLABIN AND BUREAU VERITAS

The obtaining, calculation and presentation of the published data are the sole responsibility of Klabin's management. Bureau Veritas is responsible for providing an independent opinion to Klabin, in accordance with the scope of work defined in this statement.

3. ACTIVITIES CARRIED OUT

The verification included the following activities:

- a. Interviews with the personnel involved in the preparation of the Green Bonds Report and management of the evaluated KPIs, especially the areas of controllership, treasury, sustainability and forest and industrial environment;

- b. Traceability of financial and non-financial data, including planning and monitoring of applied resources;
- c. Collection of evidence on the allocation of proceeds and execution of activities associated with Green Bonds, in the calculation period;
- d. Collection of evidence on Klabin's performance regarding the KPIs evaluated for the calculation period, as well as analysis of the results obtained in relation to the targets (SPTs);
- e. Other relevant information regarding the ambition and reachability of SPTs.

The verification level adopted was Limited, in accordance with the requirements of the ISAE 3000 standard¹, incorporated into Bureau Veritas' internal verification protocols.

4. TECHNICAL OPINION REGARDING THE ALLOCATION OF GREEN BOND PROCEEDS

- 4.1** We evidenced the use of appropriate systems, which support process flows and control of investments and expenses, in relation to the proceeds obtained through the financial operations mentioned in this Opinion, allocated between January and December 2023;
- 4.2** The information described in Klabin's 2023 Sustainable Finance Report, issued in March 2024, meets ICMA's annual accountability requirements;
- 4.3** We carried out the traceability of expenditures for the period from January 2023 to December 2023, where we evidenced the use of US\$ 211,787.83 (Two hundred and eleven million, seven hundred and eighty-seven thousand and eighty-three dollars). Spending from January 2023 to December 2023 represents a total of 17.65% of the labeled resources, making up the total accumulated value of 77.29% of the Green Bonds issued (average value USD 2023: R\$ 4.9167);
- 4.4** We carried out, through sampling, the verification of the implementation of the projects carried out in 2023. Below we describe the projects evidenced by our team:

- ✓ **Sustainable Forest Management**

- We verified the allocation of Green Bond proceeds in areas duly certified in FSC®;

¹ International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information

- We evidenced the use of appropriate systems, which support process flows and operational cost controls, on the Green Bond Proceeds allocated between January and December 2023;

✓ **Restoration of Native Forests and Biodiversity Conservation**

- We found an adequate increase in biodiversity in areas participating in the Social Forests and Legal Forests projects in the State of Paraná. We verified the process of controlling the donation of seedlings of native species, made with the issuance of invoices. All seedlings leave the APREMAVI association;
- We evidenced control actions of invasive alien species in the State of Paraná in a total of 8,147.21 hectares, which include the recovery of degraded areas in the process of forest restoration. The work is carried out in Klabin's forests by field teams that walk through the areas, removing, by mowing and cutting, the exotic trees;
- We verified relevant activities of the Klabin Ecological Park with emphasis on: (1) Beginning of the population reinforcement project of the purple-breasted parrot (*Amazona vinacea*) and the monitoring of the reintroduction of *Aburria jacutinga*, endangered species in the region; (2) 5 births of reproduced animal species, 3 *alouattas* and 2 *aburria jacutingas*; (3) Actions to assist wild animals (rescue, management, release, environmental enrichment, roadkill, clinical care, among others);
- Klabin's restoration areas contribute directly to the company's carbon stock.

✓ **Water and Effluent Management**

- We evidenced the implementation of 73.08% of the first stage of the project to adapt the secondary treatment of the Waste Water Treatment Plant of the Goiana unit to meet the legal requirements of the environment (BOD and COD), the project is duly licensed by the competent environmental agency.

✓ **Clean transportation**

- We verified the purchase of four new locomotives for container transport, due to the increase in production and export of the manufacturing units. At the end of 2022, two locomotives started operating, having as an attribute the reduction of GHG emissions, where we evidenced 18,125 tCO₂eq of avoided emissions in 2023, which is equivalent to a reduction of 70.6% in relation to road transport. The other two locomotives are expected to start operations in 2024.

✓ **Eco-Efficient Products, Production Technologies and Processes**

- Regarding projects classified as climate change, we verified that the project "Plant with Klabin" carried out in 2023, had a reach of around 200 hectares, it was audited and consulted with stakeholders. In parallel, we evidenced the realization of a study, with the elaboration of the following projects: Plant with Klabin, Forest Expansion, ComBio, Jaguar Connection, RPPN Samuel Klabin, RPPN Serra da Farofa, Biomass Gasification.
- We evidenced an update of the coating machine 2 at the Monte Alegre unit (Telêmaco Borba) responsible for the application of barrier coatings on the cardboard papers produced. This technology reduces the use of plastics for coatings, making products more renewable, since it reduces dependence on petroleum products. In the calculation period, we could also see improvements in the performance of water consumption, due to a subproject of water recirculation and reduction in the temperature of the final effluent, since the heated water started to be cooled, returning to the process.

5. TECHNICAL OPINION REGARDING KPIS

5.1 INTENSITY OF WATER CONSUMED

Target: reduce water consumption for 3,68m³/t (16.7%) against a 2018 baseline of 4.42 m³/t of product.

- Our sampling was carried out from the consolidation of data by Corporativo - São Paulo/SP;
- Klabin works with a KODS Indicator Management Panel, within the scope of Klabin S/A and in each unit. There is a defined flow of data, from capture to consolidation;
- We found an alignment in relation to the desired result (SPT). We also verified a management process, with monitoring and critical analysis, which allows integrated monitoring and by unit level, facilitated by the powerBI platform – Environmental Indicators Report – KODS;
- We evidenced that the result of water intensity consumed in 2023 was 3.10 m³/ton, a reduction of 29,9% compared to the base year of 2018 (considering the baseline of 4,42 m³/ton). The main project carried out in 2023 to reduce the intensity of water consumption was the implementation of the second phase of the PUMA II (PR) expansion project. In our understanding, considering that the Company has already exceeded the established target, there is reliable management capable of maintaining performance over time.

5.2 WASTE REUSE

Target: increase total waste reuse by 3.2% (equal to 97.5% of all hazardous and non-hazardous waste) relative to a 2017 baseline.

- Our sampling was carried out from the consolidation of data by Corporativo - São Paulo/SP;
- We evidenced that the indicator is accounted for in a Sustainability Index, with an impact on executive compensation goals. Klabin works with a KODS Indicator Management Panel, within the scope of Klabin S/A and in each unit. There is a defined flow of data, from capture to consolidation;
- We found an alignment in relation to the desired result (SPT). We also verified a management process, with monitoring and critical analysis, which allows integrated monitoring and by unit level, facilitated by the powerBI platform – Environmental Indicators Report – KODS;
- From the point of view of traceability, data is managed by the SAP system from a supply of operational units, which in turn have their own data collection mechanisms. This capture at the source varies from automatic mechanisms to manual notes, according to the reality of each unit;
- We evidenced that improvement projects were developed together with the Research and Development area, in the search for solutions for waste that are not yet reused;
- We highlight the evolution of the result of the agricultural reuse project of the dregs, grits, lime sludge and biomass ash of the Otacílio Costa, Correa Pinto and Santa Catarina Units;
- We noted that the waste reuse rate in 2023 was 99,3%, exceeding the target established in the SLB operation.

5.3 REINTRODUCTION OR REINFORCEMENT OF WILD SPECIES IN THE ECOSYSTEM

Target: reintroduce or reinforce at least two extinct or threatened species against base year 2019 (baseline = zero)

- We evidenced two ongoing projects, the reintroduction of the jacutinga (Aburria Jacutinga) and the population reinforcement of the purple-breasted parrot (Amazona Vinacea), threatened and/or extinct species locally or in the ecosystem. The projects were filed with the environmental agency of Paraná (IAT);

- We found that Klabin maintains an adequate structure (Klabin Ecological Park) to carry out important stages of the project, promoting the maintenance and rehabilitation of wild animals, through rescues, handling, releases, environmental enrichment, clinical care, among others;
- For 2023, we verified the monitoring of the 30 individuals of the species *Aburria Jacutinga* that were reintroduced into the ecosystem in 2022, and the preparation in the Ecological Park of 3 individuals of the species purple-breasted parrot (*Amazona Vinacea*), for population reinforcement, with release scheduled for 2024;
- The steps already carried out and evidenced by our team demonstrate that Klabin is in line with the 2025 deadline to meet this target (SPT).

6. DISCLOSURE

The KPIs and other information related to performance in meeting the targets, including actions taken and future ones, are disclosed on a specific website on the ESG Klabin Panel (esg.klabin.com.br) and have been updated annually, since March 2022.

7. CLAIM OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas is an independent professional services company specialized in Quality, Environment and Sustainability Management Systems, among others, with more than 185 years of experience in independent verification services.

Bureau Veritas has a quality management system, certified by a third party, according to which it maintains documented policies and procedures for compliance with ethical, professional and legal requirements.

The verification team has no relationship with Klabin, conducting this verification independently.

Bureau Veritas has a Code of Ethics throughout its business to ensure that its employees maintain the highest standards of ethics, integrity, objectivity, confidentiality, and professional competence/behavior in their daily activities.

CONTACT

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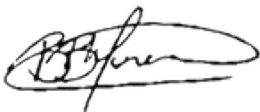
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