



VERIFICATION STATEMENT

INTRODUCTION

Bureau Veritas Quality International Brasil (BVQI)—hereinafter referred to as “Bureau Veritas”—with offices at Alameda Xingu, 350, 3rd Floor, Alphaville Industrial, Barueri, São Paulo, and registered with the Brazilian National Registry of Legal Entities (CNPJ) under No. 72.368.012/0002-65, was engaged by Klabin S.A. (Klabin), with offices at Avenida Augusta Zorzi Baradel, 700, Tijuco Preto, Jundiaí, São Paulo, and registered with the Brazilian National Registry of Legal Entities (CNPJ) under No. 89.637.490/0129-09, to perform limited assurance procedures over selected Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs) relating to sustainability-linked financial transactions.

CONCLUSION

Based on the procedures performed and the evidence obtained, it is our opinion that:

Klabin has adequate management systems in place to monitor and manage the three Sustainability Performance Targets (SPTs) associated with the 2021 Sustainability-Linked Bond (SLB) transaction, as described in this Statement. We note that the waste reuse rate and water consumption intensity had already exceeded the targets established for December 2025. In addition, Klabin met the trigger target, also with a December 2025 deadline, relating to the reintroduction or population reinforcement of at least two native ecosystem species.

Upon completion of the verification process, a Detailed Report was prepared and retained in our internal records. This Report outlines the full sampling trail of the projects and indicators verified within the scope of our analysis.

SCOPE

SUSTAINABILITY-LINKED BONDS

The scope of the verification of the Sustainability-Linked Bond operation covered the following areas:

- ✓ Application of the methodology and metrics used to assess the reliability of the KPIs;
- ✓ Availability of resources to achieve the established Sustainability Performance Targets (SPTs);
- ✓ Traceability of the data underlying the targets;
- ✓ Disclosure of information related to the Sustainability-Linked Bond (SLB) operation; and
- ✓ Klabin’s operational performance in 2025, based on the defined KPIs, the requirements set out in the company’s Framework, and the pre-issuance opinion reviewed by our team.

In 2021, through its wholly owned subsidiary Klabin Austria, Klabin issued a US\$ 500 million Sustainability-Linked Bond (SLB), a senior debt offering fully guaranteed by the company. The bond’s coupon rate is linked to the achievement of Sustainability Performance Targets (SPTs) based on three key performance indicators (KPIs): (1) water consumption intensity, (2) waste reuse, and (3) the reintroduction or population reinforcement of native species within the ecosystem.



REGULATORY REFERENCES

Bureau Veritas used the following references as the basis for issuing this Verification Statement:

- ✓ Sustainability-Linked Bond Principles, June 2024, ICMA;
- ✓ Bureau Veritas Brazil's Internal Protocol for the Verification of Sustainability Targets, 2023.

The verified data and information cover the period from January through December 2025.

LIMITATIONS AND EXCLUSIONS

Our work was limited to:

- ✓ Interviews with the teams responsible for managing the assessed KPIs, particularly those in the Treasury, Sustainability, and Forestry and Industrial Environment areas;
- ✓ Review of the traceability of non-financial data, including the planning and monitoring of allocated resources;
- ✓ Collection of evidence supporting Klabin's performance against the assessed KPIs for the reporting period, including an analysis of the results achieved in relation to the corresponding targets (SPTs);
- ✓ Review of other relevant information concerning the ambition and feasibility of achieving the SPTs.

The assurance level adopted was Limited Assurance, in accordance with the requirements of the ISAE 3000 Standard¹, as incorporated into Bureau Veritas' internal verification protocols.

RESPONSIBILITIES OF KLABIN AND BUREAU VERITAS

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

TECHNICAL OPINION REGARDING THE ASSESSED KPIs AND THEIR RESPECTIVE TARGETS (SPTs)

✓ **Water consumption intensity**

Target: Reduce water consumption by 16.7% by December 2025, compared with the 2018 baseline of 4.42 m³/t of product.

- Sampling was based on the data management process carried out by Klabin's corporate team;
- At the unit level, operational controls are performed through direct measurement using water utility bills and/or water meters. Data is reported monthly and incorporated into the KODS indicator management dashboard;
- Klabin uses the KODS indicator management dashboard to monitor both Klabin S.A. as a whole and individual operating units. A defined data flow is in place, from the initial data collection through to final consolidation;

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

- We observed alignment with the target (SPT) to be achieved. We verified the existence of a management process involving monitoring and critical analysis, enabling integrated tracking at both the corporate and unit levels through the Power BI platform (KODS Environmental Indicators Report);
- We confirmed that water consumption intensity in 2025 was 2.603 m³/t, representing a 41.13% reduction compared with the 2018 base year, based on the baseline of 4.42 m³/t. Accordingly, Klabin achieved the target established for the Sustainability-Linked Bond (SLB) transaction.

✓ **Waste reuse**

Target: Increase the overall rate of waste reuse and recycling by 3.2%, reaching 97.5% by December 2025, compared with the 2017 baseline.

- Our sampling was based on the data management process carried out by Klabin's corporate team;
- We sampled operational controls for selected waste fractions generated at the company's industrial units, and the results were satisfactory;
- We found that the waste reuse indicator is incorporated into the Sustainability Index, which is linked to executive compensation targets. Klabin uses the KODS indicator management dashboard to monitor both Klabin S.A. as a whole and individual units. A defined data workflow is in place, from initial data capture through to final consolidation;
- We observed a management process involving monitoring and critical analysis, enabling tracking at both the company-wide and unit levels through the Power BI platform (KODS Environmental Indicators Report);
- Regarding data traceability, information is managed through the SAP system and is fed by the operating units, which use their own data collection mechanisms. Depending on the specific circumstances of each unit, these mechanisms range from automated systems to manual data entry;
- We confirmed that the waste reuse rate in 2025 was 99.49%, thereby meeting the target established for the Sustainability-Linked Bond (SLB) transaction.

✓ **Reintroduction or reinforcement of native species in the ecosystem**

Target: Promote the reintroduction or reinforcement of populations of at least two native species within the ecosystem by December 2025, using 2019 as the baseline year (baseline figure: zero).

- We verified that the indicator is measured through activities ranging from the reintroduction of the black-fronted piping-guan (*Aburria jacutinga*) and the reinforcement of the vinaceous-breasted amazon (*Amazona vinacea*) population to the subsequent monitoring of both species in their natural habitat. Both species are classified as threatened and/or locally extinct within the reference ecosystem;
- Regarding traceability, post-reintroduction monitoring involves assessing the adaptation of individual black-fronted piping-guans (*Aburria jacutinga*) and vinaceous-breasted amazons (*Amazona vinacea*) released into the natural environment near the Klabin Ecological Park (PEK), through systematic monitoring activities. The analysis covers the effectiveness of the strategies adopted, including the use of VHF telemetry equipment, the suitability of the methodological procedures, and the identification of opportunities for improvement within the program;
- We note that the 2025 report on the reintroduction and/or population reinforcement of the two species documents the progress of the monitoring cycle through 2025 and includes an assessment of the individual identification methods used;



- The monitoring report for the two species, covering the full 2025 reporting period, clearly demonstrates compliance with the target established for the Sustainability-Linked Bond (SLB) operation, namely the reintroduction or population reinforcement of at least two species native to the ecosystem.

DISCLOSURE

KPIs and other information regarding Klabin's performance, including actions taken and planned, are disclosed on a dedicated webpage, the Klabin ESG Dashboard (esg.klabin.com.br), which has been updated annually since March 2022.

DECLARATION OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas is an independent professional services company specializing in Quality, Environmental, and Sustainability management systems, among other areas, with more than 198 years of experience in providing independent verification services.

Bureau Veritas maintains a third-party-certified quality management system, supported by documented policies and procedures designed to ensure compliance with applicable ethical, professional, and legal requirements.

The verification team has no affiliation with Klabin and has conducted this verification independently.

Bureau Veritas has implemented and maintains a Code of Ethics across its organization to ensure that its employees uphold the highest standards of ethics, integrity, objectivity, confidentiality, and professional competence and conduct in the performance of their daily duties.

VALIDITY

This Verification Statement does not have expiration date.

CONTACT

www.bureauveritascertification.com.br/faleconosco.asp

Barueri, June, 12, 2026.

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