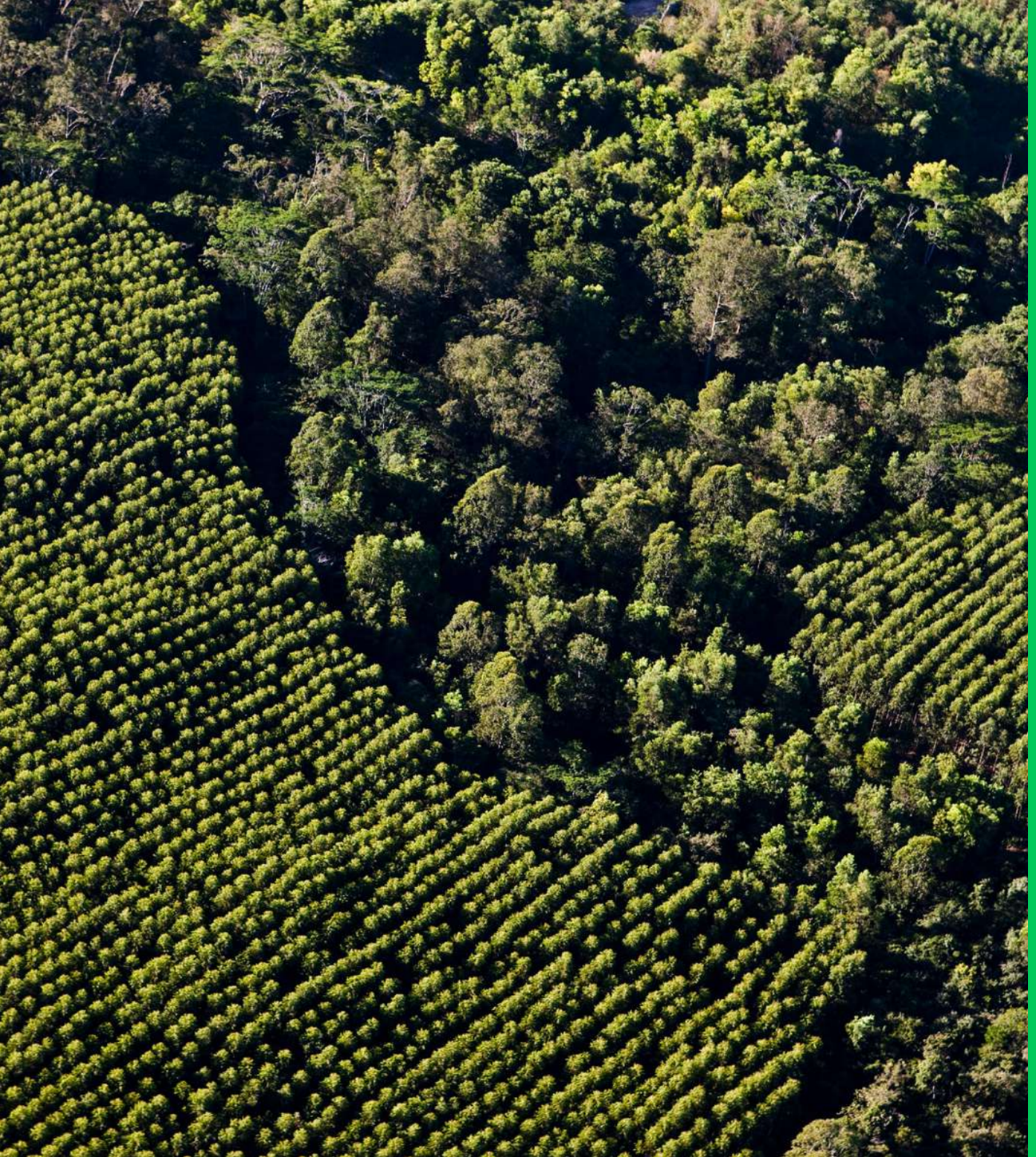

suzano

2023 SUSTAINABILITY REPORT

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Message from the Chairman of the Board of Directors

GRI 2-22

01. MESSAGES FROM THE LEADERSHIP TEAM

In 2024, Suzano is celebrating its first centennial, a milestone that leads us to look at our trajectory with great pride and inspires us to continue planting an increasingly better future.

After 100 years of challenges, lessons learned and achievements, today, we are recognized as the world's largest pulp producer and a benchmark for the manufacture of bioproducts made from eucalyptus, a renewable raw material that we grow in a sustainable way.

Our centennial is not only a time for us to reflect on the importance of everything we have accomplished, but also an opportunity to think about the future and how our legacy will help determine our next steps.

In a dual-focus manner, we both work in the present and look to the future as we pursue innovative and sustainable solutions to renew life. We got to where we are today thanks to different factors, such as financial discipline, expansion into new markets, recurring investments to improve our competitiveness, and our obsession with generating and sharing value with all our stakeholders.

The year 2023 was another important part of our history. It was a time of collective effort and dedication from our more than 49,000 employees and contractors. We took important steps toward the future, such as advancing the Cerrado Project. With operations scheduled to start in the first half of 2024, our plant in Ribas do Rio Pardo, in the state of Mato Grosso do Sul, will be the most modern and competitive in Suzano's history.

And what do we want in the coming years? We want to be agents in support of the bioeconomy and to be increasingly present in people's lives with products from renewable sources that are viable alternatives to meet the needs of a society faced with a climate emergency. We also want to lead by example as we inspire more people and companies to adopt best practices for society and the planet. We want to be part of the solution.

To do so, we must have humility and resilience to fully understand the challenges of the present and prepare ourselves for what is to come. We must work together, recognizing that the global sustainability agenda requires collaboration and not competition—collaboration among different parties through the engagement of different partners, including customers, suppliers, international organizations, public institutions and civil society. And we must have robust and up-to-date governance, which is the basis for developing strategies that will take us more safely into the future we need and desire. We must never forget to appreciate and thank those who make all this happen: our people! Diverse people, who have unique characteristics, different cultures, genders, races, ethnicities, points of view, ways of being and living.

Recognizing that this diversity is essential for creating the present and future we want, we have worked within our company to evolve toward our diversity, equity and inclusion goals, in addition to encouraging our value chain to do the same. We believe that our differences and the plurality of our views strengthen us to fulfill our purpose of "Renewing life inspired by trees", setting more sustainable paths for the regeneration of our planet.

I also want to acknowledge that as important as "what" we do is "how" we work to fulfill our purpose, which translates into our "strong-and-gentle" dual nature—strong regarding our results and commitments, and gentle regarding our relationships with people and nature.

Among many lessons learned, our first 100 years have highlighted our resilience, demonstrating our ability to combine innovation with sustainability to deliver better and more sustainable solutions for society and the planet, and proving that we have the expertise and determination to plant a better future. Here's to our next 100 years!!

David Feffer
Chairman, Board of Directors, Suzano

Message from our CEO

GRI 2-22

01. MESSAGES FROM THE LEADERSHIP TEAM

In 2023, we faced a challenging pulp market as a result of price volatility and lower volumes. Conversely, we also executed a record investment of R$18.2 billion in our growth and modernization projects, adding up to R$51.2 billion since 2019, when we carried out the merger that created Suzano S.A. And this has only been possible thanks to a strong balance between our financial discipline and capital allocation focused on the company's strategy, which has gradually led us to generate and share value with our stakeholders.

At Suzano, we like to say that we are like a startup that is 100 years old—a milestone we celebrated in January 2024—and we are continuously planting the future. We have solid experience and presence in our sector, and our innovative spirit guides us toward the changes that will take place in the coming decades.

It is clear to us that we must not hold ourselves back in our pursuit of new business models, productivity and efficiency. We also must have an impact on society. The combination of innovation with sustainability, two elements that make up our DNA, enables us to develop biosolutions for a society that is undergoing a transformation.

Driven by our ambition of being a leader in sustainability, we have worked to make progress regarding our Commitments to Renewing Life, which unfold into actions that are in line with the Global Compact principles and the UN Sustainable Development Goals (SDGs).

Stopping climate change is urgent. Society is accepting this reality, and we are convinced that we are part of the solution through our planted farms and our offering of renewable products to replace fossil-based ones.

Our commitments also include lifting people out of poverty, totaling 51,883 individuals between 2020 and 2023. This is a very important issue for us, a very sensitive topic for Brazil, and, therefore, a transformational necessity within the communities where we are present.

We made progress in the construction of the Cerrado Project, in Ribas do Rio Pardo, which remains on schedule to start operations in 2024. This will be our most competitive pulp plant and our most advanced site from a social and environmental perspective, enabling us to maintain our relevance in pulp. And to be best-in-class in terms of cost, we accelerated our efforts at an average rate of 1.2 million eucalyptus seedlings planted per day.

We were also successful in making progress across our value chain with the completion of the purchase of Kimberly-Clark's tissue business in Brazil. We incorporated the Neve® brand and announced the construction of a new tissue plant in Aracruz.

We are poised to take a leap forward in the supply of our Eucafluff®, with a new line in Limeira, and advance initiatives to replace fossil-based materials with products made from renewable eucalyptus fiber. One example is Woodspin, in Finland, our first industrial operation outside Brazil, which can produce recyclable and biodegradable fabric using microfibrillated cellulose (MFC) as raw material.

Our competitiveness sets us apart and is our greatest asset in preparing us for the future and in maintaining our ability to offer sustainable solutions to meet global needs. We continue to grow, and to generate and share value, in a virtuous cycle that has transformed our company over our 100 years.

On July 1, 2024, after 11 years as CEO, I will be stepping down and, after deliberation at the Annual General Meeting, I will become part of the company's Board of Directors and support committees. With the completion of the Cerrado Project, Suzano will enter a new phase, to which I believe I have more to contribute from a different position. Starting in April, we will begin a transition phase for João Alberto Fernandez de Abreu to assume the position of CEO. I wish him much success.

I'm confident on our ongoing evolution, and we will continue together on our journey, with an entrepreneurial spirit, improving the company every day to have an even more positive social, environmental and economic impact and relevance in our industry and society.

Walter Schalka
Chief Executive Officer, Suzano

02. ABOUT SUZANO

WHO we are

GRI 2-1, 2-6

We are Suzano, the largest eucalyptus pulp manufacturer in the world, one of the largest paper producers in Latin America, the leader in the toilet paper market in Brazil and a benchmark in bioproducts through the development of sustainable and innovative solutions from renewable sources.

Guided by our purpose of "**Renewing life inspired by trees**", we impact the everyday lives of more than 2 billion people, with exports to more than 100 countries.

IN 2023, OUR OPERATIONS INCLUDED:

GRI 2-6

12
plants in Brazil, and one under construction, expected to start operations by June 2024

1
plant in joint operation with Stora Enso, in Brazil (Veracel) [1]

[1]This report does not include information about the plant in joint operation with Stora Enso (Veracel, Brazil).

1
1 plant in joint venture with Spinnova, in Finland (Woodspin)

5
ports in Brazil

30
distribution centers

7
technology centers:
4 in Brazil,
1 in Canada,
1 in China and
1 in Israel

2
administrative offices located in São Paulo and Salvador

10
international offices in Argentina, Austria, Canada, China, Ecuador, Finland, Israel, the Netherlands, Singapore and the United States

2.7 million
hectares of land, of which:

1.6 million
hectares on land dedicated to production[2]

1.1 million
hectares set aside for conservation

[2]Other reports consider different parameter to separate farm areas and areas available for use, in addition to including 50% of Veracel's areas (joint venture with Stora Enso), such as financial statements, which only consider productive areas (biological asset) with the additional area corresponding to Veracel.

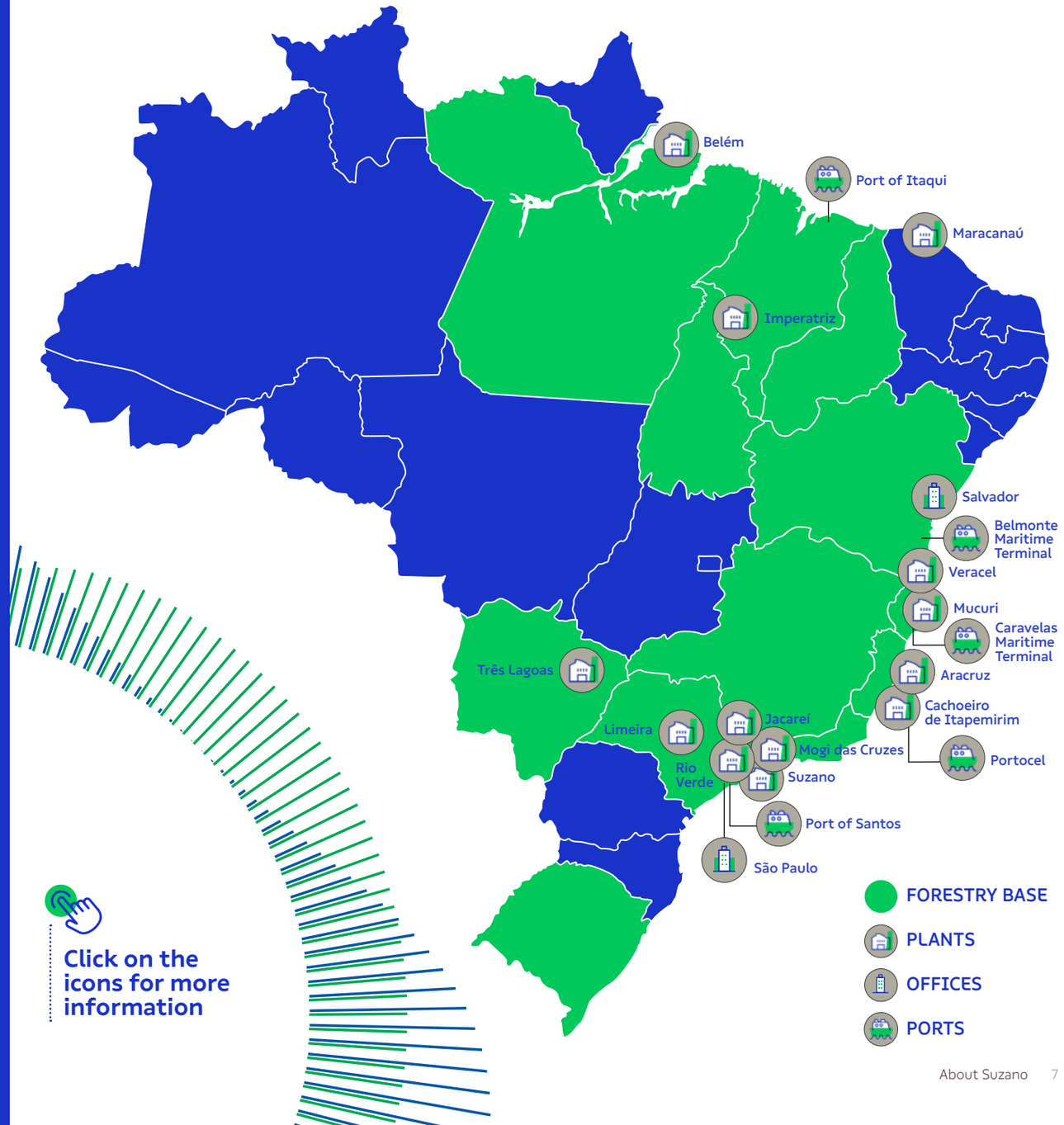
OUR OPERATIONS AND CERTIFICATIONS

[1]FSC® Chain of Custody license codes:
Traders: FSC-C012430
Plants: FSC-C010014
Stenfar and Distributors: FSC-C003231

[2]PEFC Chain of Custody license codes:
Stenfar and Distributors: PEFC/28-32-61
Traders: PEFC/28-32-62
Plants: PEFC/28-32-63

TRÊS LAGOAS (BRAZIL)

_ ISO 9001:2015
_ ISO 14001:2015
_ CoC FSC® and PEFC[2]
_ SMETA



Click on the icons for more information

OUR BUSINESS

GRI 2-6

We are organized into the following business units:

PULP

10.9

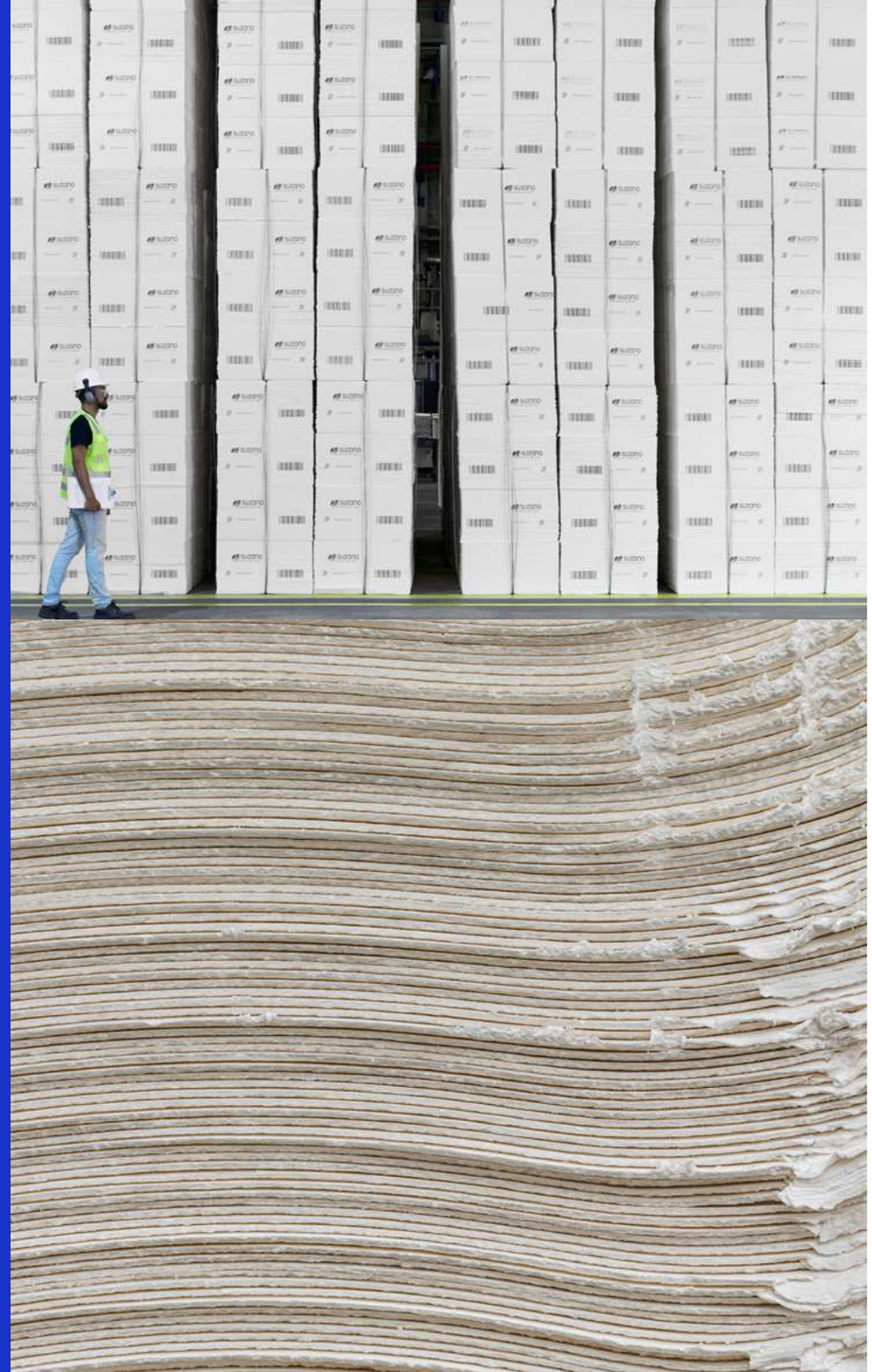
million tonnes/year*

PAPER AND OTHER PRODUCTS

1.5

million tonnes/year*

*Installed production capacity



OUR PRODUCTS

GRI 2-6

Suzano Biopulp® is a renewable raw material used in various products, including paper for printing and writing, packaging, tissue (toilet paper, paper towel and facial tissues) and other biopossibilities.

Our eucalyptus fluff, Eucafluff®, is made from pulp and used as a raw material in hygiene products such as diapers, pads and pet mats.

We develop and produce paper for different uses, such as printing, writing and making books, packaging, bags, straws and paper cups, among other applications. We also have paperboard used in pharmaceutical, cosmetic and food packaging.

In the Consumer Goods segment, we offer hygiene and cleaning products, including toilet paper, paper towel, paper napkins, diapers, wet wipes, reusable cloths and facial tissues.

As part of our new businesses, lignin is a renewable alternative to replace fossil materials in products such as wood panels, rubber items, heat-resistant plastics, adhesives, agricultural dispersants and even makeup.

Known as MFC, microfibrillated cellulose can be used in various applications, including the production of more sustainable fabrics, such as the SPINNOVA® textile fiber. The manufacturing process of this biodegradable and recyclable raw material does not use chemicals that are harmful to the environment and consumes 99% less water compared with other fibers. MFC can also be used in the production of fiber cement and cosmetics (such as shampoos, conditioners, moisturizers and sunscreens).

Bio-oil, made from eucalyptus biomass, is an alternative to partially replacing fossil products, such as fuels and chemical compounds, helping lower carbon emissions.

OUR MAIN BRANDS

PULP

Pulp: Suzano®, Suzano Biopulp®
Fluff pulp: Eucafluff®

PAPER AND PACKAGING

Printing and writing: Report® (Premium, Reciclato, Colorido, Senninha) and Magnum®

Uncoated paper: Pólen® (Bold and Soft), Pólen® Natural, Alta Alvura® (Laser and Alkaline), Reciclato®, Paperfect Laser®, Paperfect® Offset and Prisma Bright® (Laser and Offset, for the Brazilian market)

Coated paper: Couché Suzano Design Matte®, Couché Suzano Design Gloss®, Couché Suzano® Press Matte, Couché Suzano® Press Gloss, Couché Suzano Fit Silk®, Couché Suzano Fit Gloss®

Paperboard: Super 6 Plus®, TP White Pharma Plus®, TP White Plus®, Supremo Duo Design, Supremo Alta Alvura®

Specialty paper: Loop+® and Loop® (paper for straws), Bluecup Bio® and Bluecup® (paper for cups), Greenbag®, Greenpack Suzano® and LIN Suzano®

CONSUMER GOODS

Toilet paper: Neve®, Mimmo®, La Vie Blanc®, MaxPure®, Floral®
Tissue paper: Kleenex®[1]
Wet wipes: Mimmo®, Neve®
Napkins: Scott Grand Hotel®[1], Scott Dia a Dia®[1], Scala®
Paper towel: Scala®
Reusable paper cloths: Scott Duramax®[1]
Disposable infant diapers: MaXX Baby®
Professional Line: Kimberly-Clark Professional®[1], Kleenex®[1], Scott Essential®[1], Scott®[1], Scott Basic®[1], Neve® and WypAll®[1]

[1]Trademark under license from Kimberly-Clark Worldwide, Inc. or its affiliates. ©KCWW

NEW BUSINESSES

Ecolig®: Chemical base made from lignin used in high-performance industrial applications. An alternative to replace fossil-based materials that combines high performance with antioxidant potential, ultraviolet radiation (UV) absorption and binding properties.

Woodspin: A joint venture with the Finnish company Spinnova to produce the SPINNOVA® fiber, from microfibrillated cellulose.

BUSINESS **PERFORMANCE**

Pulp is the basis of our business. In 2023, it accounted for 77% of our net revenue, with 93% of our total pulp sales being to international markets. Our other business segments accounted for 23% of our net revenue, which totaled R$39.8 billion in the year. Our pulp sales totaled 10.2 million tonnes, a 3.6% decrease compared to 2022.

In 2023, we faced a challenging pulp market, affected by a drop in price, especially in the first half of the year. Conversely, we experienced a drop in cash costs throughout the year, primarily as a result of lower input consumption and prices. Regarding pulp supply, key international markets benefited from increased availability of short fiber resulting from new entrants in the sector.

Acquisition of KC's Tissue Business and Neve® Brand

GRI 2-6

In 2023, we purchased Kimberly-Clark's tissue business in Brazil, an important move to strengthen our Consumer Goods unit. The acquisition included a plant located in Mogi das Cruzes, with an installed capacity of approximately 130,000 tonnes per year, which increased our production capacity of toilet paper, reusable cloths, napkins and facial tissues. The addition of the Neve® and Grand Hotel® brands to our brand portfolio makes us the Brazilian market leader in the toilet paper segment, bringing us closer to end consumers. Other global brands sold by Kimberly-Clark in Brazil, such as Kleenex® and Scott®, as well as the K-C Professional line, were licensed to be used by Suzano for a fixed term.

Progress in Paper and Packaging

Our products in the Paper and Packaging segment continued to serve a diverse base of customers, including printers, publishers, converters and distributors, for the production of promotional and non-promotional materials, notebooks, high-quality packaging and art books, among other items. The publishing and graphic market is the largest consumer of uncoated paper, for the production of both textbooks and other books. In 2023, in this segment, we continued to advance our sales of Pólen® Natural, a uniquely-treated paper that is more natural and purer, as a result of being produced in fewer industrial steps using fewer chemical additives. By reflecting less light, Pólen® Natural also makes reading more comfortable.

In the Printing and Writing segment, we also maintained our presence in the cut size market, with our extensive portfolio of different formats, colors and weights, with an emphasis on the premium Report® brand. And in the coated market, we maintained our position as the only producer of C2S couché paper in Brazil.

In the paperboard segment, our emphasis is on packaging (cartridges, belts, envelopes and others), primarily aimed at the pharmaceutical, cosmetics and food sectors.

In recent years, we have developed special types of paper to serve new markets, including paper from the Bluecup® family for the production of cups and food delivery packaging; the Loop® family, to make straws; Greenpack Suzano® paper, to produce flexible packaging; Greenbag® paper, to make bags; and LIN Suzano® paper, for the production of shipping boxes, totaling 52,000 tonnes of products sold in 2023.

R$39.8 BILLION
total net revenue

Internationalization Through Woodspin

GRI 2-6

In 2023, we started our first industrial operation outside Brazil, with the inauguration of Woodspin, a pioneer in the manufacture of textile fiber made from mechanically processed microfibrillated cellulose. The company is a 50:50 joint venture between Suzano and Spinnova, a Finnish company that pioneered technology for the production of sustainable textile fibers. The Woodspin demonstration site has the capacity to produce 1,000 tonnes per year. The goal is to improve the technology and optimize manufacturing costs to enable production at a commercial scale.

SUZANO IN 2023

FINANCIAL CAPITAL

R$39.8 billion
net revenue

R$18.3 billion
adjusted EBITDA

R$11.6 billion
operating cash flow

40%
of debt linked to sustainability commitments

R$29.7 billion
added value

MANUFACTURED CAPITAL

R$18.2 billion
in investments (Capex)

10.9 million
tonnes installed pulp capacity

1.5 million
tonnes installed capacity for paper and other products

NATURAL CAPITAL

2.7 million
hectares of land, of which:

- **1.6 million** hectares dedicated to production[1]
- **1.1 million** hectares dedicated to conservation
- **92,800** hectares of high conservation value areas (HCVAs)

-27 million tCO_2
of carbon removals from the atmosphere since 2020

88%
of energy from renewable sources

HUMAN CAPITAL

20,627
company employees

28,705
contractors

24.9%
of leadership positions occupied by women

20.4%
of leadership positions occupied by Black employees

1 million+
hours dedicated to training and development

INTELLECTUAL CAPITAL

R$220 million
invested in research and innovation

81
R&D projects

789
patents registered and 73 protected cultivars

SOCIAL AND RELATIONSHIP CAPITAL

347,091
people benefited from social development programs

51,000+
people lifted out of poverty between 2020 and 2023

136,678
people impacted by the Suzano Education Program

[1] Other reports consider different parameter to separate farm areas and areas available for use, in addition to including 50% of Veracel's areas (joint venture with Stora Enso), such as financial statements, which only consider productive areas (biological asset) with the additional area corresponding to Veracel.

VALUE CREATION MODEL

Our model shows how we draw on inputs from the six capitals of the integrated reporting framework and then create value through the execution of our strategy and business activities. Finally, it illustrates the distribution of these added capitals among our stakeholders.

OUR CAPITALS

_FINANCIAL
Efficient use of resources obtained through cash generation or financing, with financial discipline and responsible capital allocation.
Financial information is presented starting on page 27.

_MANUFACTURED
Responsible management of plants, ports, equipment and buildings available for the production and distribution of our products.
Operational performance indicators can be found on page 10.

_INTELLECTUAL
Knowledge-based assets include brands, as well as proprietary technology, patents, licenses and processes.
Brands are presented on page 9 and investments in R&D and innovation are detailed on page 30.

_SOCIAL AND RELATIONSHIP
Includes reputation and the ability to gain and maintain the trust of key stakeholders.
Social efforts are presented on page 81 and customer relationships are detailed on page 25.

_NATURAL
Forests, water, energy and other natural resources are important inputs for value creation processes, based on practices that ensure their efficient use.
Environmental performance is described starting on page 42.

_HUMAN
Continuous effort to develop skills and ensure diversity, equity and inclusion of employees.
Corporate values are presented on page 15 and people management practices are detailed on page 66.

SHARED VALUE

_FINANCIAL
R$39.8 billion net revenue
R$18.3 billion adjusted EBITDA
R$11.6 billion operating cash generation
40% of debt linked to sustainability commitments

_MANUFACTURED
R$18.2 billion in Capex investments
R$22.2 billion invested in the Cerrado Project, increasing our production capacity by approximately 20% by adding **2.55 million** tonnes of installed pulp capacity
1.5 million tonnes installed capacity for paper and other products

_INTELLECTUAL
R$220 million invested in R&D and innovation
789 patents registered
73 protected **cultivars**
17 research areas
81 projects in progress

_SOCIAL AND RELATIONSHIP
51,000+ people lifted out of poverty
347,000+ people benefited from development, income and education projects
R$42.5 billion paid to suppliers

_NATURAL
1 million hectares conserved
39,000+ hectares being restored
-27 million tCO_2e of carbon removed from the atmosphere since 2020

_HUMAN
20,627 company **employees**
28,705 contractors
1 million hours dedicated to training and development

AWARDS AND RECOGNITION

Of the **65 awards** we received in 2023—almost twice the number we had in 2022—the following stand out:

ESG

EDIE NET-ZERO AWARDS

1st place in the Manufacturer of the Year category. The awards recognize the individuals and organizations that are spearheading the transition toward a net-zero carbon economy.

SUSTAINABILITY LEADER

2nd place in the *ranking* of sustainability leaders in Latin America, according to the GlobeScan/SustainAbility Survey: 2023 Sustainability Leaders.

COMMUNICATION AND SUSTAINABILITY GUIDE

Recognized as a benchmark in ESG communication with the market and investors by communication and IR professionals and by analysts specialized in ESG.

CSR CHINA TOP 100

Recognition from Responsibility 100 magazine | China Sustainable Responsibility Committee based on an evaluation by a panel of experts.

ECOVADIS MEDAL

Platinum medal from EcoVadis, one of the world's most trusted business sustainability rating.

MERCO ESG

1st in the industry and among the 50 most environmentally responsible companies.

ENVIRONMENTAL FINANCE SUSTAINABLE COMPANY AWARDS

1st place in the Sustainable Company Awards in the Large Global Enterprise of the Year category, from Environmental Finance.

DUAL CARBON INNOVATOR

Recognition for our innovative strategies to achieve emissions reduction and carbon neutrality at a conference organized by the Southern Weekly newspaper in China.

ESG MODEL ENTERPRISE

Green Sustainable Development Contribution Award at the International Green Zero-Carbon Festival, in Beijing, China.

EXAME | THE BEST IN ESG

1st in the Pulp and Paper category in the award presented by Exame magazine.

REPORTING MATTERS BRAZIL

Our 2022 Sustainability Report was recognized as one of the top 10 reports of the year and a best practice in the Easy Access category, according to CEBDS's Reporting Matters Brazil methodology.

INNOVATION

MOST INNOVATIVE COMPANIES IN BRAZIL

We were named one of the most innovative companies in Brazil in the special report 2023 Innovation.

GLOBAL OPEN INNOVATION TOP 50

We received the Blue Whale 50 – 2023 Most Innovative Large Enterprise award, in Shanghai, China.

2023 VALOR INNOVATION

1st place in the overall ranking of the most innovative companies in Brazil and the most innovative company in the Pulp and Paper sector.

CNI NATIONAL INNOVATION AWARD

1st place in the Innovation in Business Processes category. We were the only finalist in all categories of the awards competition held by the Brazilian National Industry Confederation (CNI, in Portuguese).

More information can be found on the Suzano website.

BUSINESS/LEADERSHIP

LATIN AMERICA CEO OF THE YEAR

Walter Schalka was named 2023 CEO of the Year in Latin America by Fastmarkets RISI.

PERSON OF THE YEAR AWARDS

The non-profit organization Brazilian-American Chamber of Commerce named Walter Schalka Person of the Year.

INSTITUTIONAL INVESTOR'S LATIN AMERICA EXECUTIVE

Best CEO (Walter Schalka), Best CFO (Marcelo Bacci), Best IR Professionals (Camila Nogueira, Roberto Costa and Mariana Dutra), Best IR Program, Best IR Team, Best ESG, Best Investor Events, Best Pandemic Crisis Management and Best Board of Directors.

ÉPOCA 360° YEARBOOK

Best Company in Brazil in 2023 in the Época Negócios 360° Award. We were also the winners in the Paper and Pulp, and Financial Performance categories.

100 MOST REPUTABLE COMPANIES

We ranked 54th, rising seven positions from the 2022 *ranking*.

LONG-TERM STRATEGIC VISION

In a world that is becoming more urban, where climate change is already clearly felt and natural resources are becoming increasingly scarce, the future depends on our ability to innovate and our responsibility to optimize the use of available resources.

This reality presents opportunities for Suzano and, based on them, we defined our strategic long-term vision:

1 **Continue to be an industry benchmark in efficiency, profitability and sustainability, from cultivated trees to customers.**

2 **Be a transforming agent in the expansion of our biomass into new markets.**

3 **Be a benchmark in sustainable and innovative solutions for the bioeconomy and environmental services, based on cultivated trees.**

Based on this integrated long-term vision, our senior leadership outlined five major ambitions (see table on the right) that aim to guide our efforts in the coming years and represent the second level of our strategy. These are the steps we have been taking to ensure our success.

WE REACHED OUR FIRST 100 YEARS, AND WILL CONTINUE TO MOVE FORWARD WITH:

_Financial discipline

_Excellence

_Innovation

_Increasingly positive social and environmental impact

_Relevance to society

_Capital allocation with value generation

_Recurring investments in competitiveness

_Expansion of addressable markets

_High level of cash generation

_Shared value as the core of our strategy

OUR STRATEGIC AVENUES

Avenue	Achievements in 2023
Advance in the value chain, while maintaining a competitive advantage	_ Completion of the acquisition of Kimberly-Clark's tissue business in Brazil, incorporating the Neve® brand into our portfolio. _ Announcement of a R$650 million investment in a new tissue line in Aracruz. _ Announcement of a R$490 million investment to increase fluff production in Limeira.
Be bold in expanding into new markets	_ Opening of the first Innovability Hub in China. _ Start of operations at Woodspin, in Finland. _ Commissioning of the MFC site in Limeira. _ Suzano Ventures: 12 startups accelerated, four prioritized for investment in the acceleration program and two approved to receive investment. _ Partnership for the commercialization of Ecolig® and pilot project in China. _ Biomas, a conservation and reforestation business created in partnership with five other companies, fully established and capitalized, with a pilot project under development.
Be a leader in sustainability	_ Progress related to the Commitments to Renewing Life, including 22,000 people lifted out of poverty, approximately 55,000 hectares of forest fragments connected through ecological corridors, and an accumulated 27 million tonnes of CO_2 removed from the atmosphere. More information pages 52 and 86. _ 1st place in the overall ranking of the Valor Inovação award, a recognition for being the most innovative company in Brazil based on examples that demonstrate the value of our efforts to achieve sustainability through innovation. _ Improvement in the main sustainability indices and ratings, as detailed on page 28.
Maintain relevance in pulp through good projects	_ Construction of the Cerrado Project, which will be the largest single-line pulp mill in the world, 86% completed and scheduled to be concluded by June 2024.
Be best-in-class in total pulp cost	_ Industrial modernization in Aracruz and Jacareí. _ R$520 million invested in a new biomass boiler in Aracruz. _ Start of construction of a logistics terminal in Inocência. _ Expansion of terminals in the ports of Itaqui and Santos. _ Expansion of the forest base.

03. SUZANO AND SUSTAINABILITY

ABOUT THE REPORT

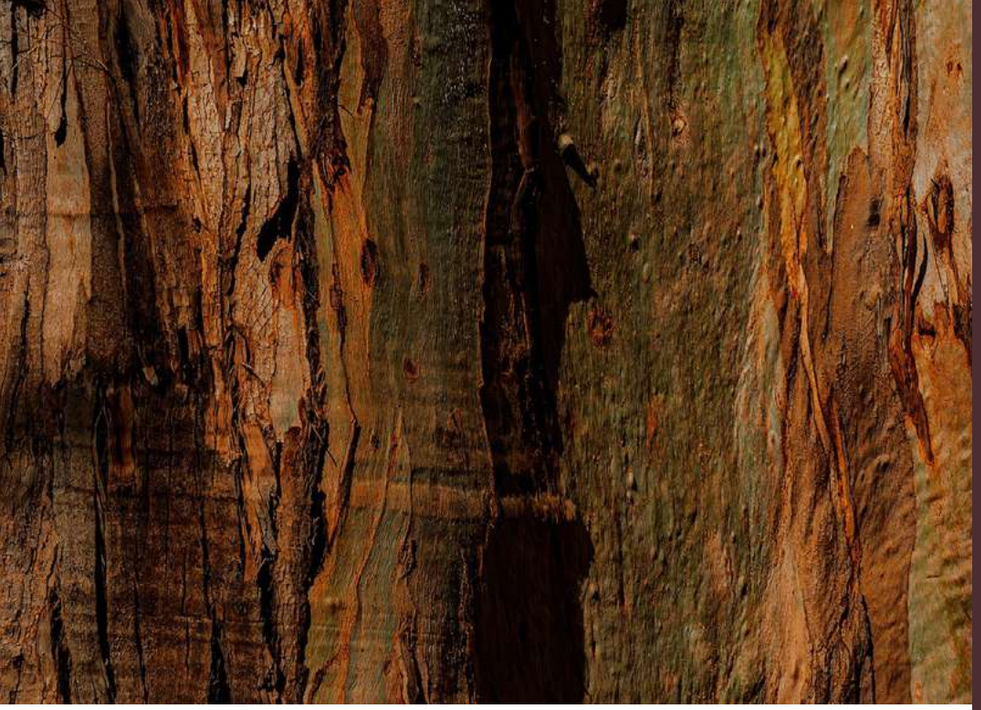
GRI 2-2, 2-3, 2-5, 2-14

This Report includes our financial, social, environmental and corporate governance highlights for the period from January 1 to December 31, 2023, which is the same period covered by our financial statements. This annual document complies with the 2021 Standards of the Global Reporting Initiative (GRI) and considers the principles of the International Integrated Reporting Council (IIRC), Resolution 59 of the Brazilian Securities and Exchange Commission (CVM, in Portuguese), and the 17 United Nations Sustainable Development Goals (SDGs). It was published on March 15, 2024. **GRI 2-3**

The Report presents information about Suzano S.A., including data from the company's national and international operations and offices, FuturaGene and Instituto Ecofuturo. **GRI 2-2**

This document, including the reported information and material topics, was reviewed and approved by the company's Executive Leadership Team. It obtained limited assurance from PwC Brazil, an independent audit firm that was hired according to our policies and practices for seeking external assurance and supervised by a specific advisory committee within our Board of Directors. **GRI 2-5, 2-14**

In addition, we produced a Basis of Preparation describing the parameters we used for the indicators reported in this document. The Report and Basis of Preparation are part of a non-financial information hub, the Suzano Sustainability Center, which compiles a set of indicators that follow the standards and metrics of the Sustainability Accounting Standards Board (SASB) for the Pulp & Paper, Forest Management, and Containers & Packaging sectors, the World Economic Forum (WEF) Stakeholder Capitalism, and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Questions, suggestions and requests for more information can be directed via email to relatoriosuzano@suzano.com.br



MATERIALITY

GRI 3-1

At the end of 2023, we started a new materiality assessment, a process through which we identify the most relevant aspects for the business from the perspective of our different stakeholders, with an emphasis on the analysis of the impacts of each topic. Our new materiality matrix will guide our efforts from 2024 onwards. Therefore, this Report still considers the topics identified as material in 2021.

Our materiality assessment was based on the guidelines of the Global Reporting Initiative (GRI) and the International Integrated Reporting Council. We incorporated the most current concept of double materiality, which expands the basic definitions of financial materiality to include a company's impact on society and the environment. To this end, we considered sectoral studies of the financial, social and environmental impacts of our activities.

STEPS OF THE MATERIALITY ASSESSMENT

The methodology followed in 2021 to identify our current material topics included four steps:

1. Identification	**Analysis of secondary sources to survey the main impacts resulting from all of the organization's activities and business relationships:** _ Internal documents: annual reports, previous materiality assessment, analysis of gaps and adherence in recent years. _ External documents: relevant industry studies and research, ESG frameworks, strategies of other companies, impact studies from the International Finance Corporation (IFC), World Economic Forum (WEF), The Nature Conservancy (TNC) and others.
2. Priorization	**Consultation on the perceptions of stakeholders to prioritize the impacts:** _ Interviews with leaders. _ Perception survey including 48 key stakeholders (customers, investors/analysts, academia/ multilateral organizations/opinion leaders, NGOs, associations/representative bodies, suppliers). _ Analysis of sectoral impact identification studies from relevant organizations, such as SASB, IFC, WEF, TNC and FSC®.
3. Analysis	**Analysis of results (materiality matrix and grouping of impacts by topic):** _ Identification of eight material topics.
4. Validation of results	**Presentation of the analysis of results and decision by the organization:** _ Validation by senior management.

MATERIAL TOPICS

GRI 3-2

INNOVABILITY

COMMITMENT TO RENEWING LIFE

_Offer renewable products

_Reduce waste

MAIN ACTUAL AND POTENTIAL IMPACTS RELATED TO THE TOPIC [GRI 3-3]

This expression, which means the pursuit of sustainability through innovation, is directly linked to our ambition of being an increasingly regenerative company that can offer bioproducts to replace plastic and fossil-based alternatives. The pursuit of excellence in forestry management and in making available new uses and application of inputs results from continuous investment in research and development, which is essential to drive competitiveness. To learn more, click here.

BOUNDARIES AND RELEVANCE OF THE TOPIC IN THE VALUE CHAIN [GRI 3-3]

_Forests	High relevance
_Industry	High relevance
_Supply of wood and other inputs	Moderate relevance
_Transportation and logistics	Moderate relevance
_Sales and customers	High relevance
_Retail and end consumers	High relevance

High relevance · Moderate relevance · Low relevance

SUSTAINABILITY as a STRATEGY

We want to transform the present and plant a better future for the planet and people. In line with one of our Culture Drivers, "It is only good for us if it is good for the world", we have identified sustainability as one of our five strategic avenues.

As natural resources become increasingly scarce, we recognize that our future, in the face of climate change, depends on our ability to innovate and work in partnership. With this in mind, we developed a sustainability strategy that considers the different perspectives of our stakeholders, the complexity of our challenges and existing opportunities. Inspired by the pursuit of sustainability through innovation, we have set 15 long-term goals, known as our Commitments to Renewing Life, which guide our strategy through 2030, within a period of time the United Nations (UN) has named the " Decade of Action".

Our achievements in 2023 were evaluated by an independent third party and are presented on the next pages. GRI 3-3

ALIGNED TOWARD RESULTS

In 2023, part of the variable compensation of our entire Executive Leadership Team was linked to ESG goals, with 100% of our directors having at least one sustainability-related target. GRI 2-19

COMMITMENTS TO RENEWING LIFE

GRI 3-3

PLANET

COMMITMENT

TACKLE THE CLIMATE CRISIS

REMOVE 40 MILLION tonnes of carbon equivalent from the atmosphere by 2025.

Learn more on pages 44 to 48

REDUCE the intensity of scope 1 and 2 GHG emissions per tonne of production by 15%, by 2030.

Learn more on pages 44 to 48

PROTECT OUR WATER

REDUCE the intensity of water withdrawal[1] for industrial operations by 15% by 2030.

Learn more on pages 57 to 60

INCREASE WATER AVAILABILITY in all critical watersheds in the areas where we operate by 2030.

Learn more on pages 57 to 60

PERFORMANCE IN 2023

- The carbon removal target considers the balance between scope 1 (direct), scope 2 (purchased electricity) and partially scope 3[1] (indirect) emissions and CO_2 removals achieved through the cultivation of eucalyptus and the maintenance of conservation areas. The balance takes into account farms that are two years old or older, forest growth, harvesting and management of the forestry base in the year.
- Our balance of carbon removed in the year was 5.1 million tonnes, adding up to 27.2 million tonnes of CO_2 equivalent removed since 2020.
- These numbers are the result of new farms we have planted in recent years, in addition to the maintenance of our existing farms, in line with our efforts to expand our forest base, which will increase our resilience and secure our wood supply in the long term.
- In 2024, we will continue to expand our forestry base and consequently increase the balance of carbon removals from the atmosphere, according to our strategy for the pulp and bioproducts market. We will also continue our conservation and ecological restoration programs, which will result in an increase in removals over the years.

- Our emissions intensity (scopes 1 and 2) per tonne of production was 0.2057 tCO_2e/tonne, an increase of 5% compared to the previous year.
- In addition to a decrease in the company's production volume and pace in 2023, which directly impacted the progress of this indicator, our net emissions were slightly higher (2%) due to the consolidation of our forestry base, which influenced our agricultural activities. Conversely, we experienced a slight increase in stationary emissions—that is, emissions from fixed sources—as a result of the slower pace of production and the restart of plants after general shutdowns, which increased our consumption of fossil fuels.
- In 2024, we will continue to implement initiatives to increase operational efficiency and reduce the consumption of fossil fuels. This includes increasing the use of biomass and black liquor in energy generation, in addition to incorporating new technologies, such as gasification at the new plant in Ribas do Rio Pardo, scheduled to start operations during the year.

- In 2023, our specific withdrawal was 26.7 m³/tonne of salable product, a 3% increase compared to the previous year. This result was influenced by a decrease in the production rate during the year and its impact on operational efficiency.
- Despite the challenges we faced, we implemented water consumption optimization and control strategies in our sites, with positive results.
- In 2024, we will continue to identify opportunities to review processes and invest in technologies to improve water use management and efficiency.

- We managed 8.7% of our critical watersheds according to technical recommendations to increase water availability, an increase of 0.5% compared to the previous year.
- The company's decision to slow down the pace of production required adjustments in management efforts in the areas that had been planned to support our progress toward our target, with a focus on reducing tree density. Initiatives were implemented on approximately 370 hectares, to help increase local water availability.
- In 2024, we plan to resume the implementation of management measures on a larger scale, while also increasing the precision of tools used to measure the impact of these initiatives on watersheds (procedural and satellite modeling).

PROGRESS

68%

CO_2 removals (million tonnes)[2]

2020	2021	2022	2023
15.2	24.1	22.0	27.2

[1] The six scope 3 categories that currently make up the GHG inventory are included in this target. Purchased goods and services (partial scope referring to the transportation of inputs), upstream transportation and distribution, downstream transportation and distribution, employee commute, waste transportation, air travel and business.

[2] The indicators report the cumulative volume, that is, the sum of 2020-2023 annual results.

24%

Emissions (tCO_2e/tonne)[1]

2020	2021	2022	2023
0.1929	0.1995	0.1962	0.2057

[1] In 2023, we submitted new ambitions to reduce GHG emissions for validation by the Science Based Target initiative (SBTi). The targets are still being evaluated by the initiative and are subject to change during the process. For more details, see the Climate Strategy chapter.

69%

Volume of water withdrawal in industrial sites (m³/tonne)[1]

2020	2021	2022	2023
28.6	26.3	25.9	26.7

[1] For this target, water withdrawal follows parameters that differ from the reported GRI 303-3 standard.

8.7%

Percentage of areas managed (%)[1]

2020	2021	2022	2023
0	7.6	8.2	8.7

[1] The indicators report the accumulated sum of annual results from 2020 to 2023.

PLANET

COMMITMENT

OFFER RENEWABLE PRODUCTS

OFFER 10 MILLION tonnes of products from renewable sources that can replace plastic and other petroleum-based products, by 2030.

Learn more on pages 63 and 64

REDUCE WASTE

REDUCE the volume of industrial solid waste sent to landfill by 70% by 2030.

Learn more on pages 61 and 62

GENERATE CLEAN ENERGY

INCREASE renewable energy exports by 50% by 2030[1].

Learn more on pages 44 and 45

CONSERVE BIODIVERSITY

CONNECT HALF A MILLION HECTARES of priority areas for conservation in the Amazon, Atlantic Forest and Cerrado biomes by 2030[1].

Learn more on pages 50 to 56

PERFORMANCE IN 2023

- We added approximately 38,000 tonnes of renewable products to our existing portfolio in the year our target was announced, totaling 115,000 tonnes between 2020 and 2023.
- We increased our sales of flexible products and introduced our paper for straws (Loop®) in new markets. We also developed new applications for lignin and inaugurated a new MFC plant in Limeira and two new lines in Finland with Spinnova (MFC and textile fiber).
- In 2024, we will continue to invest in our paper and packaging innovation portfolio, as well as in our market expansion plan for MFC, textiles and lignin, which includes developing new applications, implementing technical improvements, enhancing sales strategies and commercial partnerships, and continuously monitoring the market.

- We landfilled 16.3 kg of waste per tonne of salable product, an 11% decrease compared to the previous year.
- Initiatives carried out during the year included investments in intelligent waste treatment and reuse technologies, such as the transformation of industrial inorganic waste into soil correctors. We sold 506,000 tonnes of soil corrector during the year, generating R$11.9 million in revenue.
- In 2024, we will continue to explore partnerships and invest in viable solutions for treating and transforming industrial waste into products for other production activities, reducing disposal in landfills.

- Our total export of energy generated in our sites was 171 MWm, approximately 7% lower than the previous year. This result is due to a decrease in production, which impacted energy generation.
- Starting in 2024, we anticipate improved results following the start of operations of the Ribas do Rio Pardo site, the Cerrado Project.

- In 2023, we connected 55,654 hectares of fragments through the implementation of 103 hectares of biodiverse management models and 300 hectares of ecological restoration areas.
- We formed six new partnerships for co-investments in the implementation of ecological corridors and adopted measures to drive the conservation of existing areas, including training ranger advocates, surveilling corridors and fragments.
- In 2024, we will continue implementing corridors inside and outside our areas, engaging other rural landowners.

PROGRESS

1.15%

Renewable products (thousand tonnes)[1]

2020	2021	2022	2023
0	32.5	77.6	115

[1] The indicators report the cumulative volume, that is, the sum of 2020-2023 annual results.

90%

Industrial waste disposed of in landfills (kg/tonne)

2020	2021	2022	2023
31.7	20.8	18.4	16.3

0%

Renewable electricity exported (MWm)

2020	2021	2022	2023
193	189	183	171

[1] The parameters considered to calculate energy exports for the purpose of the target differ from the ones considered to report the GRI 302-1 standard.

11%

Areas connected (ha)[1 2 3]

2020	2021	2022	2023
n/a	0	130	55,654

[1] For this target, the total area restored follows parameters that differ from the reported GRI 304-3 standard (as detailed in the Basis of Preparation).
[2] The 2022 result was revised according to a proposed calculation rationale, which now considers only the areas of connected native vegetation fragments, therefore disregarding the areas implemented to connect the fragments (both areas of restoration and biodiverse models). **GRI 2-4**
[3] The indicators report the cumulative volume, that is, the sum of 2020-2023 annual results.

PEOPLE

COMMITMENT

REDUCE POVERTY GRI 3-3

LIFT 200,000 people out of poverty in the areas where we operate by 2030.

Learn more on pages 86 to 89

SUPPORT EDUCATION GRI 3-3

INCREASE the Basic Education Development Index (IDEB, in Portuguese) in all priority towns by 40% by 2030.

Learn more on page 90

PROMOTE DIVERSITY, EQUITY AND INCLUSION

ENSURE 100% accessibility for people with disabilities by 2025.

Learn more on pages 70 to 75

ENSURE a 100% inclusive environment for people with disabilities by 2025.

Learn more on pages 70 to 75

PERFORMANCE IN 2023

- In 2023, we lifted 22,250 people out of poverty in the areas where we operate in Brazil, totaling 51,883 people since 2020.
- We invested R$22.1 million in 73 projects in partnership with civil society organizations, benefiting more than 114,000 people in approximately 120 municipalities.
- Highlights include new partnerships with Sofidel, Plataforma Parceiros pela Amazônia (PPA), United States Agency for International Development (USAID), Coca-Cola Institute, SEBRAE SP and BNDES (adding an additional R$40 million in co-investment through 2025).
- In 2024, we will continue to invest in projects to support entrepreneurship and drive socioeconomic development based on the regional characteristics and strengths of the locations where we operate.

- The Suzano Education Program seeks to improve the quality of public education through investments in the development of educators, engagement and participation of families, among others. It includes 646 schools, 128,812 students and 1,537 direct participants and benefits 136,678 people, supporting systemic action for the complete development of students.
- In 2021, in the first evaluation of the Basic Education Development Index (IDEB, in Portuguese), done by the Brazilian Federal Government, we reached our target of 4.7. The results of the evaluation carried out in November 2023 are scheduled to be announced in September 2024.
- In 2024, the Suzano Education Program will maintain its focus on supporting education administrators and protection network agents as they execute the planned collaborative initiatives.

- In 2023, 73.06% of our areas complied with accessibility standard NBR 9050, from the Brazilian Association of Technical Standards (ABNT, in Portuguese).
- Our main initiatives included the construction of ramps, handrails and guardrails, the adaptation of work areas and the improvement of tactile and visual signage.
- In 2024, we will continue to implement construction projects to achieve full accessibility in our sites by 2025, focusing on interventions in common areas. We will also include the Mogi das Cruzes site (incorporated by us in November 2023) in the scope of the commitment, based on a survey of opportunities to improve the site's accessibility.

- We started using our engagement survey to measure inclusion in the workplace considering only the responses from minority groups, seeking to increase the scope and accuracy of the results. The percentage of participation of people with disabilities in the survey tripled compared to the previous year and our inclusive environment index reached 85%. Although the result was lower than the previous year (88.4%), it is important to note that the change in the measurement methodology makes historical comparisons difficult.
- Initiatives carried out during the year included the launch of the DE&I Guide, which drove awareness and reinforced everyone's role in fighting ableism, as well as other awareness-raising initiatives and affirmative action programs, such as *Indique Aqui PCD*, *Toda Forma* and *Somar*.
- In 2024, we will develop an action plan based on insights from our employees with disabilities, aiming to broaden our regional perspectives to transform local needs into concrete actions. We will expand our awareness-raising and educational initiatives and reinforce the work of the People with Disabilities affinity group in several of our sites.

PROGRESS

26%

People lifted out of poverty (number of people)[1]

2020	2021	2022	2023
2,285	11,292	29,633	51,883

[1] The indicators report the cumulative volume, that is, the sum of 2020-2023 annual results.

5%

IDEB[1]

2020	2021	2022	2023
n/a	4.7	n/a	n/a

[1] The IDEB, used to measure our progress regarding this commitment, is published every two years by the federal government. Therefore, since the results of the last evaluation will only be disclosed in the second half of 2024 (after the publication of this Report), our 2023 results will be published in our Sustainability Center in the fourth quarter of 2024, as well as in our 2024 Annual Sustainability Report, scheduled to be published in the first quarter of 2025.

56%

Accessibility percentage (%)

2020	2021	2022	2023
39.20%	51.90%	62.70%	73.06%

0%[1]

Percentage of inclusive environment for PwD (%)

2020	2021	2022	2023
87.4%	88.6%	88.4%	85.0%

[1] The baseline and historical record of the inclusive environment commitments were revised, considering the perspectives of minority groups. However, changing the measurement methodologies impacted the way we record progress toward the commitments. For more information about the changes, see the Diversity, Equity and Inclusion chapter.

PEOPLE

PROMOTE DIVERSITY, EQUITY AND INCLUSION

COMMITMENT

ENSURE a 100% inclusive environment for LGBTQIAPN+[1] people by 2025.

Learn more on pages 70 to 75

ACHIEVE 30% of leadership positions (functional managers and above) occupied by women by 2025.

Learn more on pages 70 to 75

ACHIEVE 30% of leadership positions (functional managers and above) occupied by Black employees by 2025.

Learn more on pages 70 to 75

PERFORMANCE IN 2023

- We started using our engagement survey to measure inclusion in the workplace, considering only the responses from minority groups, seeking to increase the scope and accuracy of the results. The percentage of participation of LGBTQIAPN+ in the survey increased more than 250% compared to the previous year and our inclusive environment index reached 82%. Although the result was lower than the previous year (85%), it is important to note that the change in the measurement methodology makes historical comparisons difficult.
- Initiatives carried out during the year included the launch of the DE&I Guide, which drove awareness and reinforced everyone's role in fighting LGBTphobia, as well as different activities led by the LGBTQIAPN+ Affinity Group, such as roundtable discussions, a Pride Month campaign and the construction of inclusive bathrooms.
- In 2024, we will implement our action plan to strengthen the sense of belonging and our inclusive culture, seeking to address the needs of LGBTQIAPN+ individuals from a regional perspective. We will also prioritize the expansion of awareness-raising and educational initiatives, and our efforts to strengthen the LGBTQIAPN+ affinity group in several locations.

- 24.9% of our leadership positions were occupied by women, an increase of 1.3 percentage point compared to the previous year.
- Initiatives carried out during the year included ELOS D+, a career acceleration program for women, and the establishment of diversity and inclusion targets for the entire leadership team.
- In 2024, we will maintain the D+ program, focusing on the development of women, Black employees and people with disabilities, through mentoring, assessment and individual pathways. We will also have collective annual targets linked to variable compensation to increase the percentage of women in management positions, including specific challenges for each executive department.

- 20.4% of leadership positions (functional managers and above) were occupied by Black employees, a decreased of 0.5 percentage point compared to the previous year. Despite the increase in the absolute number of Black employees in management positions, the lower representation of this group in hiring and promotions during the year resulted in a lower percentage in relation to the total number of positions.
- We continued to implement our affirmative action initiatives aiming to create a succession pipeline to fill more leadership position with Black candidates. One example is ELOS D+, a career acceleration program also for Black employees, and the establishment of diversity and inclusion targets for the entire leadership team.
- In 2024, we will maintain our career acceleration program for Black employees and have collective annual targets linked to variable compensation to increase their percentage in management positions, including specific challenges for each executive department. We will also implement cross-cutting initiatives involving different minority groups in the organization.

PROGRESS

14%

Percentage of inclusive environment for LGBTQIAPN+ (%)

2020	2021	2022	2023
79.0%	82.4%	85.0%	82.0%

64%

Women in leadership positions (%)

2020	2021	2022	2023
19.1%	22.5%	23.6%	24.9%

15%

Black employees in leadership positions (%)

2020	2021	2022	2023
18.3%	19.7%	20.9%	20.4%

[1] We chose to use the acronym LGBTQIAPN+, referring to lesbians, gays, bisexuals, transsexuals, queer, intersex, asexual, pansexual, nonbinary and "+", which includes all other gender identities and expressions.

For more information about our Commitments to Renewing Life, visit our Sustainability Center.

SUSTAINABILITY GOVERNANCE

GRI 2-12, 2-13

Accountability for sustainability issues rests with our highest governing body. Accordingly, the Board of Directors is advised by a Sustainability Committee on issues related to our strategic positioning, including risks and opportunities associated with social and environmental issues that may have a significant impact on the business. It also analyzes and makes recommendations on long-term objectives, while monitoring our performance and the quality of our relationships with different stakeholders. The Committee has nine members, most of whom are specialists and six are independent.

We are evolving toward a more data-driven sustainability culture to inform decision-making. Currently, our Finance Tech ESG digital platform, for example, facilitates periodic monitoring (quarterly, semiannually or annually) of the indicators related to our Commitments to Renewing Life by top management. Additionally, we created a Sustainability Data and Indicators area to strengthen our governance and increase our agility in the process of collecting, storing and reporting indicators. This new area will ensure the availability of the necessary information to support strategic decisions regarding our business, customers, investors and other stakeholders.

STAKEHOLDER ENGAGEMENT

GRI 2-29

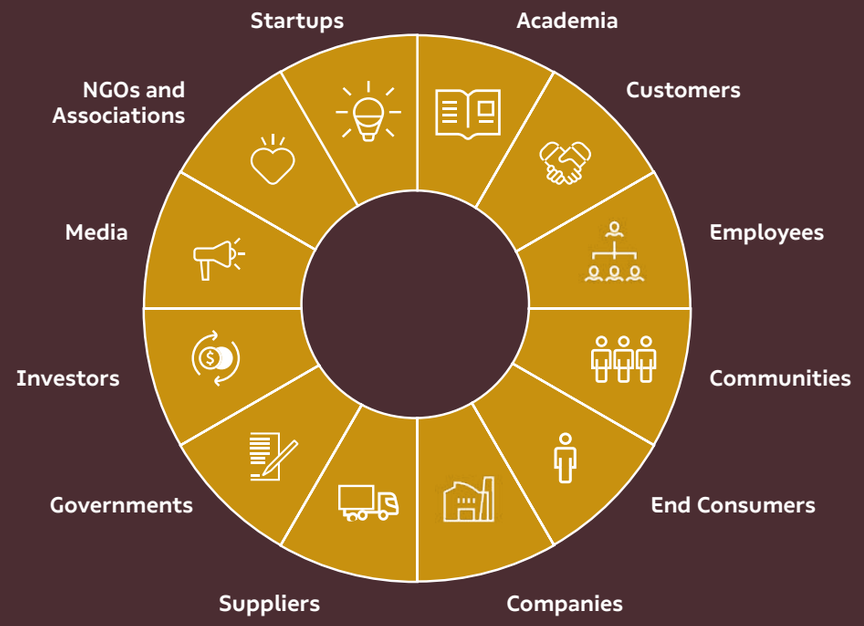
Considering the expectations of different stakeholders in our decision making requires a coordinated effort across our company. To achieve this, we have engagement management systems that enable us to manage our relationships in an organized manner, ensuring effective monitoring of demands and deadlines. This exchange is essential to mitigating the risk of conflicts, building trust and unlocking partnerships that align with our Commitments to benefit all our stakeholders.

In 2023, we carried out our biannual Sustainability Survey. Our goal is to understand the perceptions of different groups regarding our sustainability practices, to leverage active listening and improve our strategy and communication in this area. Our most recent survey consulted approximately 50 stakeholders, including customers, investors, experts (academia, multilateral organizations and opinion leaders), suppliers, industry associations and agencies, and national and international civil society organizations.

Our stakeholder engagement and communication channels are described in our Sustainability Center. GRI 2-29

OUR STAKEHOLDERS

GRI 2-29



PARTICIPATION IN **FORUMS AND COMMITMENTS**

GRI 2-28, 3-3

We are part of different global and local initiatives that address priority issues in our sustainability management, including:

SUSTAINABLE DEVELOPMENT AND INTEGRITY

_ **Global Compact:** We are a signatory to the 10 principles of the UN Global Compact, which address human rights, labor rights, the environment and the fight against corruption, and consider the 17 Sustainable Development Goals in our social and environmental initiatives. We also participate in the Global Compact Network Brazil and in the CFO Coalition, a global initiative that works to align investments and link corporate finance to relevant SDGs.

_ **CEBDS:** We are part of the Board of Directors of the Brazilian Business Council for Sustainable Development (CEBDS) and are a signatory to the business commitment to biodiversity conservation.

_ **Brazil, Climate, Forest and Agriculture Coalition.** In addition to being members, we are part of the Strategic Group that works on the guidelines, central themes and cohesion of the Coalition.

CLIMATE CHANGE

_ **Science Based Target initiative (SBTi):** We joined this initiative in support of science-based climate targets. SBTi is a collaboration between CDP, the United Nations Global Compact, the World Resources Institute and the World Wide Fund for Nature.

_ **Climate Action 100:** We support this investor-led initiative to ensure that the world's largest corporate GHG emitters take necessary action on climate change.

_ **Race to Zero:** We support this global campaign to rally support from governments, companies, investors, academics and civil society leaders for achieving net zero GHG emissions by 2050.

BIODIVERSITY AND ECOSYSTEM SERVICES

_ **Task Force on Nature-Related Financial Disclosures (TNFD):** We are among the 40 institutions that make up the working group of the initiative, working to create guidelines and indicators.

_ **Business for Nature:** We participate in the board of Business for Nature, a global coalition of business engagement for nature conservation.

_ **Nature Action:** We committed to the Nature Action platform, launched by WBCSD and CEBDS at COP15 to support companies on their TNFD journey in Brazil and accelerate investments in the voluntary carbon market based on natural climate solutions in the Amazon.

_ **International Sustainable Forestry Coalition (ISFC):** In 2023, we became a member of the initiative, created by a group of the world's leading sustainable forestry companies.

More information is available in our Sustainability Center.

SUSTAINABLE FINANCE

In 2023, we continued to incorporate sustainability criteria into our analyses of investments.

In capital allocation decisions regarding expansion and modernization projects, financial parameters have a weight of 75%, with the remaining 25% being related to the initiative's impact on our Commitments to Renewing Life.

Additionally, we have been increasing the use of an internal carbon price in our investment assessments. This mechanism puts a financial value on the impact of a project on GHG emissions, negatively affecting the net present value (NPV) of projects that increase our carbon emissions and increasing the attractiveness of investments that can help reduce them.

We also conduct feasibility assessments to determine in which carbon market scenario projects under analysis become promising. This way, we encourage investments in decarbonization initiatives, while also helping manage risks associated with future regulatory pricing scenarios and opportunities in the voluntary carbon market.

We support the creation of regulated carbon markets in Brazil through engagement in governmental and legislative discussions and participation in international forums. We see an opportunity to contribute to global efforts to mitigate climate change as regulations in this area start recognizing afforestation, reforestation and restoration as alternatives to offset carbon emissions.

FINANCING

Approximately 40% of our debt is linked to ESG instruments. Since 2016, when we issued our first green bonds, we have raised US$6.5 billion in credit lines linked to the use of sustainable resources or to sustainability performance targets.

Our most recent financing agreement of this type was signed with the International Finance Corporation (IFC) and a syndicate of commercial banks in 2022 and partially disbursed in 2023. This Sustainability-Linked Loan (SLL) is conditioned on an environmental and social action plan aligned with IFC performance standards, in addition to preestablished sustainability performance targets related to GHG emissions and the number of women in leadership positions.

CAPITAL ALLOCATION

ESG criteria in decision making

Weight in modernization Capex

75%	25%

FINANCIAL PARAMETERS

- Net present value
  - Shadow price: The cost of carbon emissions is incorporated into financial analyses to assess risks related to future public policies that could increase costs for the company, such as carbon taxes or maximum emission limits.
  - Viable price: Viability assessment to determine in which carbon market scenario the project under analysis becomes promising.
- Payback

Impact on COMMITMENTS TO RENEWING LIFE

QUALITATIVE AND QUANTITATIVE PARAMETERS

ESG INDEXES AND RATINGS

In 2023, we continued to improve our performance in ESG indices and ratings that assess environmental, social and governance performance, reaching important milestones, as detailed below.

In January, our MSCI rating was upgraded from B to BB, maintaining our improvement trend in recent years, which was reinforced by an increase in our score from 4.3 to 4.5 during 2023.

We also received a Platinum medal from EcoVadis Sustainability Rating, which measures the quality of the corporate social responsibility management process of companies around the world. Our score of 78 (nine points above our score in 2022) placed us in the top 1% of the 100,000 companies evaluated in more than 175 countries.

Additionally, Sustainalytics' annual review kept us in the low-risk category, the best possible rating a business can score, and we were among the best-rated companies in our industry. We were also selected to be part of the Corporate Sustainability Index (ISE, in Portuguese) for the 2024 cycle and ranked third in the sector in the Dow Jones Sustainability Index (DJSI).

Finally, in our assessment by CDP we receive an A- score in the Climate and Water questionnaires and a B score in the Forests questionnaire, primarily as a result of significant methodological changes. We are committed to continually improving our environmental performance and will continue to work diligently to achieve the highest sustainability standards.

INDEXES AND RATINGS		2021	2022	2023	Evolution
ecovadis		NA	69 (Silver)	78 (Platinum)	↑
S&P Dow Jones Indices		75	79	75	↓
SUSTAINALYTICS		20.9 Medium Risk	18.2 Low Risk	18.1 Low Risk	↑
ISEB3		78.8 Included in the index	81.8 included in the index	85.3 Included in the index	↑
CDP	Water security	A-	A	A-	↓
	Forests	A-	A-	B	↓
	Climate	A-	A-	A-	→
MSCI		3.8 (B)	4.3 (BB)	4.5 (BB)	↑

04. INNOVATION FOR THE BIOECONOMY

INNOVABILITY IN OUR DNA

GRI 3-3 – MATERIAL TOPIC: INNOVABILITY

COMMITMENT:
OFFER RENEWABLE PRODUCTS

The central concept behind our strategic initiatives is innovability—the pursuit of sustainability through innovation. This is what motivates us to develop and offer solutions to drive the bioeconomy. In line with this goal, we have committed to offering 10 million tonnes of products from renewable sources to replace fossil-based ones.

We believe that in the face of climate change and the degradation of ecosystems around the world, reducing the consumption of natural and chemical resources across the production chain is essential for ensuring the balance not only of our business, but also of life on the planet.

Lines of Research of Bioproducts
Currently, our lines of research include the development, application, scalability and commercialization of the following materials:

_ **Lignin:** Used in elastomers, phenolic resins, natural resins and thermoplastics.

_ **Microfibrillated cellulose (MFC):** Used in paper, paints, fiber cement, cosmetics and fabrics.

_ **Soluble pulp and sugars:** Used in the production of textile fiber and by the chemical industry.

_ **Cellulose nanocrystals:** Used in oil and gas, adhesives, paints and cosmetics.

_ **Biocomposites:** Used by various industries such as automotive, packaging and consumer goods.

_ **Bio-oil:** Heating oil and co-processing in refineries.

EUCAFLUFF®

Eucafluff® is the world's first eucalyptus fluff pulp. It is the result of almost 15 years of research and development to offer to the market a unique and renewable raw material that has lower environmental impact and a smaller carbon footprint, while also providing end consumers with products that offer increased well-being.

Our eucalyptus fluff is primarily used to make thinner, softer and more flexible absorbent panels, with improved liquid retention, to be used in disposable absorbent products and other personal hygiene items. Eucafluff® is used in incontinence products, children's diapers, pet mats, menstrual pads, airlaid (a type of non-woven fabric made from natural and synthetic fibers) and hospital products.

The raw material is also approved to be used in products that qualify to use the EU Ecolabel and the Nordic Swan Ecolabel in the European Union.

In 2023, for the second consecutive year, advances in the use and performance of Eucafluff® were presented at INDEX in Geneva (Switzerland), and at the China International Disposable Paper Expo (CIDPEX) in Nanjing (China), two of the world's leading exhibitions on trends and innovations in this sector.

Keeping pace with the growth of this market resulting from changes in consumption habits, in 2023 we announced an investment of R$490 million in a project to convert the eucalyptus pulp line at the Limeira site into a flex machine for the production of both Eucafluff® and pulp. This move is expected to increase the production capacity of Eucafluff® from 100,000 tonnes to 440,000 tonnes per year. Production is scheduled to begin by the fourth quarter of 2025.

New paper applications

GRI 2-6

Since we entered the Packaging segment, we have been continuously growing and attracting customers who are searching for more sustainable products.

In 2023, we opened a commercial office in Guayaquil to expand our presence in Ecuador, where we identified a demand for printing and writing paper, as well as innovative products.

We also formed partnerships with customers to increase the use of paper packaging and collaborate to reduce plastic waste. Together with Faber-Castell Cosmetics, for example, we studied the product journey all the way through disposal and developed paper packaging for cosmetics. Another example was a partnership with the Boticário Group, our first customer to launch a paper eyeliner cap for its Intense line, developed in partnership with us using Loop® and Loop+® paper.

COSMETICS PACKAGING

We have been partnering with Natura to support its commitment to reducing waste and ensuring that 100% of its packaging is reusable, recyclable or compostable by the end of the decade. In 2023, the company kicked off a project to eliminate single-use plastic from all samples of the Kaiak Vital perfume line. From now on, packaging for these samples will gradually be replaced by paper alternatives, which will prevent the disposal of 83 tonnes of plastic. Currently, 81% of the raw material in the brand's packaging is already reusable, recyclable or compostable.

In 2023, we also developed a Greenpack® paper packaging option for Adhespack, a company specialized in the development and production of samples for the cosmetics, perfume, self-care and home cleaning segments. The solution was used in fragrance samples that used to be packaged in plastic.

SUSTAINABLE PACKAGING

Our products are used to make sustainable packaging, including:

- Paperboard for food and pharmaceutical packaging, and other items.
- Flexible paper for packaging, a segment that requires new technology to replace fossil-based materials.
- Paper for bags, cups, straws and containerboard (corrugated case material for shipping boxes).
- Greenbag® paper bags. Made with 100% eucalyptus fiber, they replace common bags, which mix short fiber (from eucalyptus) with long fiber (from other trees), and have been used in projects with iFood and Zé Delivery.

MICROFIBRILLATED CELLULOSE (MFC)

In Brazil, we started operating an MFC line at the Limeira site, increasing our product offering. Part of our production is used internally to manufacture paper and the rest is made available to the market to be used in several applications under development, such as fabrics, cosmetics, pharmaceuticals and cement products.

NEW TISSUE PLANT

We announced an investment of R$650 million in the construction of a new tissue paper plant in the town of Aracruz, which will increase our production capacity by 60,000 tonnes. This move will also increase our competitiveness in the southeast region of Brazil, our largest consumer market in the country.

We see enormous potential for growth in the tissue segment in Brazil. According to the consulting firm Fastmarkets RISI, per capita consumption of tissue is still low in Brazil compared to other countries. In 2021, the country had an annual per capita consumption of 6.3 kg of tissue, while the United States had 26 kg, Chile 14.5 kg and Mexico 9.7 kg.

CELLULOSE FABRIC

The Woodspin site we inaugurated in Finland is capable of producing 1,000 tonnes per year of sustainable, recyclable and fully biodegradable wood-based textile fiber, with high efficiency in terms of circularity and sustainability. Since the only by-product of the production of the SPINNOVA® fiber is heat, the plant has an advanced energy recovery system that prevents the emission of 2.4kg CO_2 per kilogram of fiber produced. Woodspin's fiber has already been tested by global fashion brands, such as Adidas, Arket (H&M Group), Marimekko and Jack & Jones, with good results.

In 2023, we presented the fabric manufactured by Woodspin at Moda Tech, an event that brought together art, design and technology in São Paulo, showing that this is a trend that is here to stay.

GROWING CONSUMER GOODS PORTFOLIO

With the acquisition of Kimberly-Clark's tissue business in Brazil, we now have an even larger consumer goods portfolio, including brands of toilet paper, napkins, paper towels, reusable cloths, wet wipes and tissues, in addition to a specific line to serve the away from home market.

We entered the consumer goods segment in 2017, eventually becoming second in the market in terms of volume. We have now become the market leader in the toilet paper segment in Brazil, with a 24% market share, according to AC Nielsen.

In 2023, we also announced the extension of the two-ply toilet paper lines of the Mimmo and MaxPure® brands, which are now also sold in packs of six 40-meter rolls, offering superior performance at a better cost to consumers. The new MaxPure® and Mimmo packs are produced using 35% less plastic. In 2022, we had already developed new paper packaging for the 12-pack presentation of Two-Ply Mimmo toilet paper.

LIGNIN (ECOLIG®)

In 2023, we launched Suzano Ecolig®, our eucalyptus kraft lignin that combines innovation, technology and transformation. The product is manufactured in a plant at the Limeira site, the first certified eucalyptus lignin plant in the world.

Through partnership with other brands, Ecolig® introduces a realm of biopossibilities. In 2023, we formed partnerships with Greenway, the sustainable business division of chemical distributor CYA, and Vipal Borrachas, a tire retreading business. In this segment, Ecolig® can be used as an antioxidant and in the production of conveyor belts, rubber soles, tire retreading products and other rubber products.

We also partnered with Colormix, a specialty chemics distributor, aiming to develop the application of lignin as a pigment for paints and varnishes.

In China, we started a proof of concept with local industry partners and initiated commercial cooperation.

BIO-OIL

We are also making progress in the development of bio-oil from eucalyptus biomass (organic matter). We have been engaging in discussions to form partnerships with major players in the oil value chain, and have acquired a stake in the American company Ensyn Corporation, which invests in the production of renewable fuels. Our plans include the construction of the first bio-oil industrial site, in addition to more investments in research to diversify bio-oil applications and ensure the effectiveness of new technologies.

LIFE CYCLE ASSESSMENT

We work tirelessly to develop bioproducts with the lowest possible environmental impact. Accordingly, we carry out life cycle assessments (LCA) to measure the environmental performance of our products and work to improve our processes.

Our LCAs include careful evaluation of the potential impact of different items in our portfolio, considering the entire production process, from the harvesting of raw materials to, potentially, the final destination of our products. This methodology is used to assess different categories of impact on the ecosystem (water, soil and air) and on the health of living beings, including water depletion; land use; abiotic depletion (fossil fuels, minerals); acidification; ecotoxicity; eutrophication; global warming; ozone layer depletion; photochemical ozone formation; and human toxicity.

Our LCAs currently cover 86.4% of our product portfolio, in compliance with the quality requirements of ABNT NBR ISO 14040. To date, we have performed LCAs in the following items in our portfolio:

- Bleached pulp
- Unbleached pulp / Brown Panda
- Fluff pulp
- Lignin
- Microfibrillated cellulose (MFC) (screening)
- Tissue/toilet paper
- Paperboard – all main lines and weights
- Bluecup® and Bluecup Bio® lines / paper for cups – main volumes and weights
- Offset and cut size paper – all main lines and weights
- Soft Pollen® and Natural Soft Pollen® lines

Our goal is to increase the percentage of products covered by this type of assessment in the coming years. Visit our Sustainability Center to learn more about this process.

INNOVATION STRATEGY

Innovation is a key attribute of our culture and is present at all stages of our value chain. Our strategy covers three spheres: innovation within our business, adjacent to the business and in the pursuit of new products and businesses.

Our Research & Development (R&D) efforts cover everything from forestry biotechnology and genetic improvement (aimed at growing more productive trees, with superior wood quality and resilient to climate change), to the development of products with lower environmental impact, such as paper packaging that can replaced single-use plastic.

In 2023, our use of innovation to achieve sustainability was reinforced by having our R&D and Sustainability areas become part of the same department, named Sustainability, Research and Innovation.

Challenges IN WOOD SUPPLY

We monitor global demands, including the use of pulp as biomass for energy, in construction and in green steel, new pulp projects, and the growth of the wood-based textile fiber market. According to the Food and Agriculture Organization (FAO), while wood consumption has increased by 28% in recent years, wood sources have reduced by 4%. Supply is directly impacted by climate change (extreme weather events, fires, pests and diseases), trade restrictions and restrictions on new farms.

In Brazil, the area occupied by cultivated eucalyptus has not kept up with the growing demand for biomass. However, we are working to increase productivity in the coming years and reduce both the distance between our farms and plants and our dependence on third-party wood.

Increasing productivity involves the continuous introduction of new genetic material, the relocation of our forest base according to climate research and productive potential, a combination of clone allocation with environmental mapping, and best practices in forestry according to micro-regional characteristics (precision forestry).

FUTURAGENE

FuturaGene, our Biotechnology Division, pioneers research and genetic improvement to enhance the yield and sustainability of eucalyptus varieties used in tree farming. With R&D facilities in Brazil and Israel, we employ state-of-the-art technologies including bioinformatics, genomics, gene transformation and gene editing.

In 2023, FuturaGene received commercial approval from the National Biosafety Technical Commission (CTNBio) for four new genetically modified (GM) eucalyptus varieties based on evaluation of rigorous testing and risk assessment dossiers, demonstrating safety for human and animal health, and the environment.

The approvals included two new herbicide-tolerant GM eucalyptus varieties and the world's first GM insect-resistant (IR) eucalyptus. The IR eucalyptus contains proteins that specifically target defoliating caterpillars, ensuring pest control before damage is detected. This represents a quantum step forward in forest management, eliminating the need for aerial pesticide spraying and, consequently, reducing input costs, preventing yield loss, reducing CO2 emissions and creating a safer environment.

The fourth approval was for the world's first GM eucalyptus variety that combines two traits: yield enhancement and herbicide tolerance. This innovation will contribute to the sustainable intensification of eucalyptus management by enabling increased productivity and more effective use of herbicides, leading to reduced operational costs and increased safety for workers.

The new GM eucalyptus varieties will be incorporated into our breeding programs for extensive testing at different locations in the field to gain a comprehensive understanding of their performance under a broad range of environmental conditions. These extended field trials will be conducted under the highest safety and ethical guidelines as detailed in our Genetically Modified Tree Policy and based on the company's forest management practices (*click here to learn more about our Genetically Modified Tree Policy)*.

As of the end of 2023, FuturaGene had received CTNBio approval for eight GM eucalyptus varieties. FuturaGene is the only company globally to have taken GM eucalyptus from lab to field, providing a pipeline of varieties for a more sustainable and climate-resilient future.

MAINTAINING HEALTHY FORESTS

We have a robust system to monitor and fight forest fires, which are a primary risk to biodiversity. We maintain towers, weather stations and a risk assessment process for new outbreaks.

In 2023, we expanded our system by adding eight new monitoring towers in Mato Grosso do Sul. In total, the Forest Fire Monitoring Center now has 29 towers within the state to shorten our response time to fire outbreaks in our farms and in nearby conservation units. In addition to the towers, we have a real-time satellite monitoring system that can detect hot spots in and around 100% of our forest areas.

Besides property surveillance activities, teams specialized in identifying social and environmental incidents visit the area periodically. Firefighting teams are trained and equipped to maintain strips of soil cleared of any vegetation to prevent fire from spreading, and to install signs to identify and mitigate illegal practices.

PLANTING RECORD

In 2023, we maintained our 2022 record of 1.2 million eucalyptus seedlings planted per day. To optimize the efficiency of our farms, and preparing for the start of operations of the Cerrado Project, we employed innovations in the forestry area and expanded our partnership with Komatsu, a company that developed the equipment we use to automate the planting of eucalyptus seedlings—one of the first of its kind in the world. First introduced in our new plant in Mato Grosso do Sul, the use of the new equipment is now being extended to other locations.

1.2 MILLION
eucalyptus seedlings planted per day, on average

In 2023, we also made progress with regard to planting seedlings on highly complex land in the Paraíba Valley, a region with steep slopes.

In the field, precision forestry methods are used to measure fertilizer to further optimize yield. Interconnected harvesting equipment also yields gains in operational efficiency through faster and safer decisions. To support our goals to improve efficiency and reduce costs, we established three Integrated Maintenance Centers in the states of Bahia, Maranhão and Mato Grosso do Sul. The Centers have state-of-the-art lathes and machining equipment to increase the speed and quality of maintenance of trucks, machines and other equipment.

GAINS IN FORESTRY LOGISTICS

In our forestry operations, we use software tools to optimize logistic routes, reducing fuel consumption. Another important effort in recent years has been to maximize wood transport capacity by modifying trucks to expand cargo space and increase efficiency. This reduces the number of vehicles we need, lowering our GHG emissions.

NATURAL ENEMIES

We are a benchmark in the development of biological control alternatives to replace the use of pesticides in our eucalyptus farms. In 2023, we produced approximately 249 million natural enemies of pests in laboratories, which were released across 343,245 hectares, avoiding the harm caused by pests and the potential use of chemical pesticides. We believe that by scaling up production and acting preventively, we will reach an ecological balance that will enable the rational use of agrochemicals as part of an integrated management approach.

Biotechnology is also part of our effort to increase the productivity of our planted farms, reducing the need for new areas, while also increasing their resilience. The strategies we adopt include genetic improvement and eucalyptus adaptation through the characterization of the resistance of clones to pests and diseases. Since 2004, we have complied with the sustainable forest management standards of the Forest Stewardship Council® (FSC®) certification. We also follow the guidelines of CERFLOR's NBR 14789 Forest Management.[1]

[1] License codes: FSC-C009927, FSC-C100704, FSC-C110130, FSC-C155943 and FSC-C118283

BIOPULP EDUCATION FOR OUR CUSTOMERS

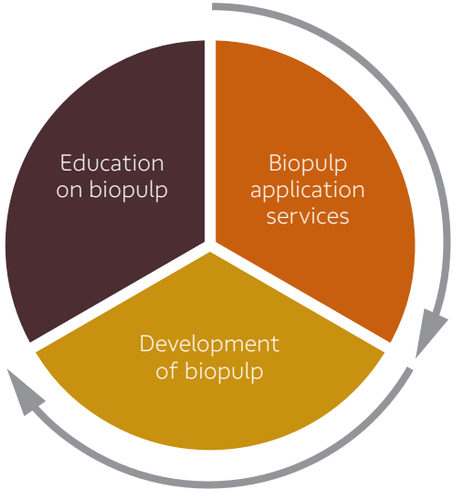
As pioneers in the development of solutions that use 100% eucalyptus pulp on a large scale, we want to generate and share value based on the use of our raw material that serves as the starting point for many innovations. Thanks to our knowledge of the production process and years of established relationships in this sector, we launched a unique service structure for Suzano Biopulp to facilitate the co-creation of solutions to the business challenges of our partners.

We want to help our customers increase process efficiency, while also expanding the use of eucalyptus pulp and improving our services by offering new technical solutions and application engineering options. For this purpose, at the end of 2023, we launched Biopulp Education, which includes a Fiber Education team that can offer support in different areas and provide technical and personalized training according to the needs of our customers.

The service includes training on eucalyptus and its applications; comparisons of different fibers and their performance; information on refining technologies, bleached eucalyptus kraft pulp (BEKP) and unbleached eucalyptus kraft pulp (UEKP); fiber optimization according to each business (supported by technical data and lab/pilot tests); refinement and process optimization; and support during testing.

To facilitate the exchange of experience and knowledge, we provide access to our biotechnology division, FuturaGene; our eucalyptus seedling nurseries, and farming and harvesting sites; pulp mills; paper, paperboard, tissue and converting machines; and information on our social and environmental projects.

FIBER SOLUTIONS ECOSYSTEM:



SUSTAINABILITY THROUGH INNOVATION IN CHINA

In 2023, we opened our Innovability Hub in Shanghai, China, reinforcing our long-term strategic efforts to create an open and transformative innovation platform in the country. The initiative aims to address the growing demand from customers for eucalyptus pulp-based materials and applications and new biomaterials. The Hub will function as a platform for collaboration among various industry players and other stakeholders in the country and abroad to drive sustainable development through innovation.

Through the Hub, we aim to contribute to the dual carbon (carbon peak and carbon neutrality) agenda in China, which has been accelerating its transition from high-speed growth to high-quality growth, thanks to investments in R&D and innovation made by the country in the last decades.

At the opening ceremony, in March 2023, we received a Group Open Innovation plaque from the Pudong New Area Government in Shanghai. In addition, we signed a strategic cooperation agreement with several Chinese institutions and universities for the research and development of biomaterials, and launched an initiative for Chinese startups, through which we will offer support and financial resources to local bioeconomy-based entrepreneurs.

SUZANO VENTURES

In 2023, we made two investments through our corporate venture capital fund, Suzano Ventures. The first investment was in Allotrope Energy, a UK-based startup working on the development of lithium-carbon batteries made from biomaterials. The technology developed by the startup enables the production of lithium-ion batteries and capacitors that are more sustainable, perform better and provide an ultra-fast charging alternative.

The partnership includes an investment of up to US$6.7 million from Suzano Ventures to finance the production of lithium-carbon batteries using carbon extracted from lignin, a widely available biomaterial resulting from our pulp production process. In addition to financial support and the supply of biomaterials, we are making our teams in Brazil, Canada and Israel available to support this innovation and the commercialization of the new technology, as well as the development of a global supply chain to manufacture the new batteries.

When they reach commercial stage, the batteries can be used in different segments, such as mobility and robotics, and in next-generation hybrid applications. They can be made without cobalt, nickel and other metals, which is especially relevant considering global metal shortages that have been impacting supply chains and increasing costs.

The second investment will support the development of geoprocessing technology by Marvin Blue. A platform created by the Israeli startup automates and provides agility and transparency to the entire process of analyzing land use and measuring and managing carbon removals and water use.

Together with our team, the startup has been working to create intelligent models that provide information on climate scenarios and increase efficiency in climate change management.

The investment is aligned with our strategy and will support us in creating an increasingly sustainable operation, in addition to contributing to our commitment to removing carbon from the atmosphere.

Launched in 2022, Suzano Ventures has US$70 million available to invest in startups working in new technologies and business models based on the use of eucalyptus biomass, the development of sustainable packaging, forestry technologies and carbon. Its goal is to accelerate the process of open innovation and become a global platform to encourage entrepreneurship around solutions for the bioeconomy based on planted eucalyptus.

STARTUP ACCELERATION

Our investments in startups prioritize our business avenues, both in Brazil and globally. In 2023, Suzano Ventures launched two Biosolution Startup Acceleration Programs: an international one, in collaboration with the Canadian Cycle Momentum (an open innovation accelerator and operator, member of the Cycle Capital platform), and another in Brazil, together with Emerge, an innovation consultancy specializing in the integration of deep-tech technologies and solutions (complex technologies or resolution of high-impact problems).

The international program identified six deep-tech startups with innovations in eucalyptus biomass and sustainable packaging. For six months, the selected companies (Bioform, Chitozan Health, Cellulotech, Folia Materials, Nfinite and Silvis Materials) had access to human resources consultants, and R&D and market technicians to refine their strategies and accelerate their businesses.

The selection of the Brazilian startups was based on their participation in "(Bio)Solutions Industrial Mission: The future based on trees", an initiative supported by Suzano Ventures and SENAI, which includes an investment of R$16.1 million in 14 projects in the area of the bioeconomy (also including projects from universities and the SENAI Innovation Institute). As with other initiatives supported by Suzano Ventures, the goal is to accelerate innovative businesses that are working on the development of products and services that support the bioeconomy. The program included mentoring and access to partners in the innovation ecosystem, as well as investments in unique projects developed by the six selected startups (Cellugam, Entropic Solutions, HB Biotech, Nanobees, Mogai and Recombine Biotech).

As part of our Bio-Based Startups Program, we also held an acceleration program in China, together with the specialized incubators PNP (Plug and Play) and CYZone. The goal is to accelerate research, development and innovation to better support the transition to a low-carbon economy in China and other global markets. In addition to a cash prize, our Headquarters and Asian office will provide technical and business support to the startups. Additionally, in our Innovability Hub in China, we held a Pitch Day attended by eight Chinese startups selected from nearly 200 applicants to Suzano Ventures' open call.

CUBO AGRO CELEBRATING CONNECTIONS

In August, Cubo Agro, an initiative by Cubo Itaú in partnership with Corteva Agriscience, São Martinho, Itaú BBA, CNH Industrial and Suzano, celebrated its second anniversary and almost 400 connections. The goal of this hub is to drive transformation and innovation in the agribusiness sector in Brazil and Latin America through connections between startups, large companies, investment funds and other players in the ecosystem.

To members, Cubo Agro offers workshops, networking events, courses, mentoring and training, among other activities. To businesses, connections with startups are expected to increase operational efficiency and, consequently, improve market performance, support their digital culture and leverage their social and economic impact.

COMPETITIVENESS WITH THE CERRADO PROJECT

In the year we are celebrating our 100th anniversary, we will complete one of the boldest and most ambitious enterprises in our history, the Cerrado Project—the construction of a new pulp production plant. Located in the town of Ribas do Rio Pardo, 100 kilometers from the Mato Grosso do Sul state capital, Campo Grande, the new site, which was originally scheduled to be inaugurated in the second half of 2024, will start operations by June 2024.

A total of R$22.2 billion has been invested in the project (R$15.9 billion allocated to industrial operations and R$6.3 billion earmarked for forestry, logistics and other activities).

The plant will be the world's largest single-line pulp mill and our most competitive site in terms of pulp production costs, as it incorporates the most advanced technologies in the industry. The Cerrado Project will produce 2.55 million tonnes of market pulp per year, increasing our installed capacity by approximately 20%, to 13.5 million tonnes per year.

The unique features of the Cerrado Project include an average radius (distance between our farms and the plant) of only about 65 km, the use of six-trailer trucks to transport 50% of production and flat planted areas to enable mechanized farming.

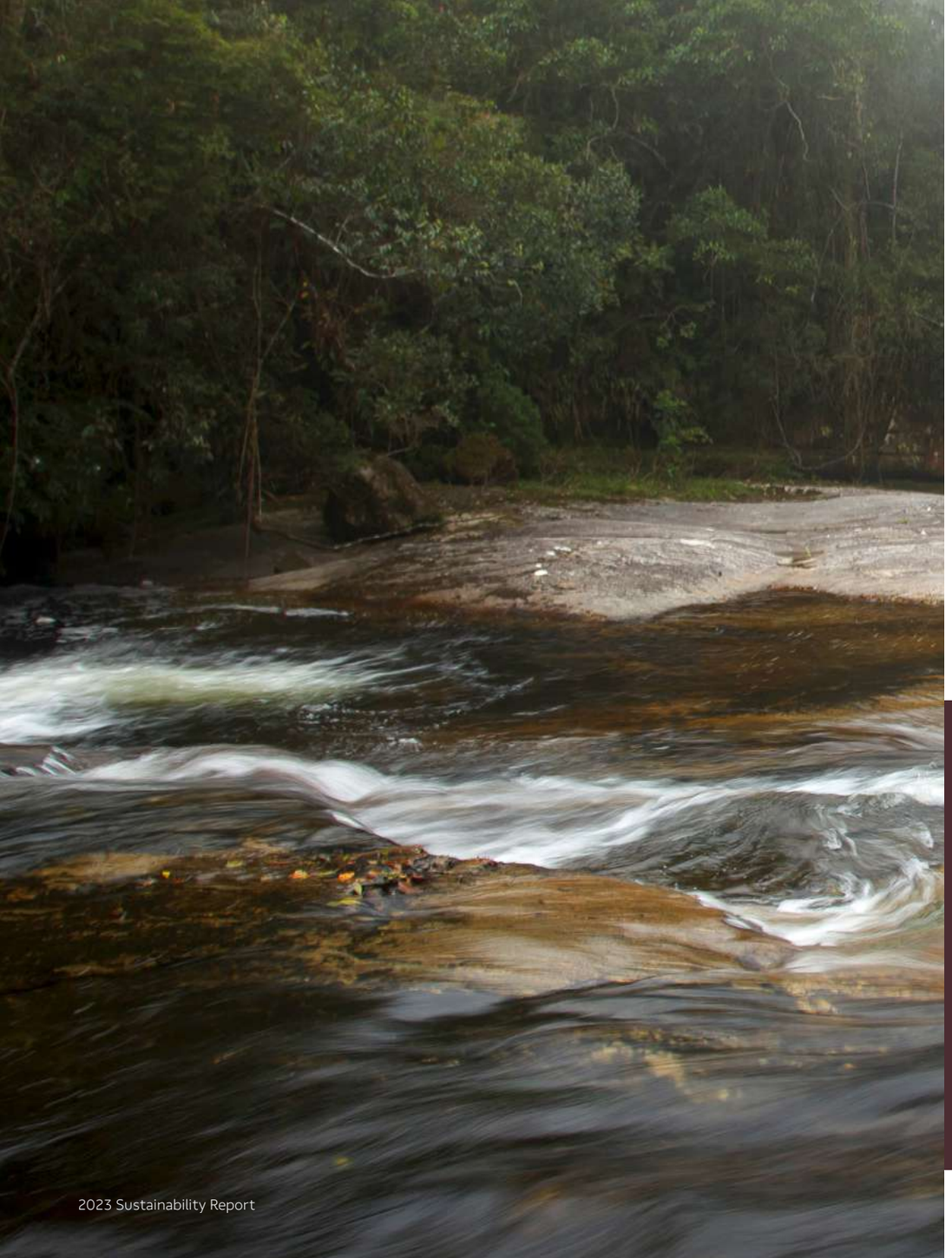
CONSTRUCTION PROGRESS

In 2023, the Cerrado Project reached a few important construction milestones. We completed the assembly of the metal structure of the recovery boiler, considered the heart of a pulp plant. We installed the boiler's steam drum, a complex logistical operation, and began a new cycle of construction at the site: the assembly of the internal structure of the recovery boiler, including ducts, furnaces and the gas scrubber. This steam drum is the heaviest piece of equipment in the plant, weighing 312 tonnes, which is comparable to the weight of more than 11 Boeing 737-800 jets, the most used plane in the world.

The steam drum concentrates all the steam generated in the recovery boiler and directs it to the site's electricity generation process. The steam is then distributed to the areas of the plant that use it, such as the digester, evaporation and pulp drying machines. The installation of this part is an important step to complete a competitive project through which we seek to combine energy savings and better use of resources with more efficient and ecologically sustainable production processes.

NURSERY

To meet the plant's forestry demand, we are building a new nursery with the capacity to produce 35 million eucalyptus seedlings per year. The structure will occupy a total area of approximately 21 hectares, with a built area of 111,000 m². The site is employing around 300 people during construction and will create 200 direct jobs when it becomes operational.



ENVIRONMENTAL COMMITMENT

EFFICIENT USE OF WATER

85% of the volume of water captured in Rio Pardo will be used in our production process, treated and returned to the environment. The remaining volume is used in the product or evaporates during the process

BIODIVERSITY CONSERVATION

More than **R$85 million invested** in the Conservation Units of Mato Grosso do Sul through environmental compensation.

BASIC ENVIRONMENTAL PROGRAM

Approximately **R$61 million invested** in the areas of health, education, housing, infrastructure, public safety and traffic safety in Ribas do Rio Pardo.

GASIFICATION OF BIOMASS

To **replace fossil fuels** in lime kilns.

GENERATING ENERGY SURPLUS

Our new site in Ribas do Rio Pardo will also generate energy from a renewable source, biomass from eucalyptus bark. In addition to generating and consuming its own energy, the plant will produce a surplus of 180 MWm, which will be sold to the Brazilian grid, helping increase the availability of renewable energy in the national energy system.

SUSTAINABLE TECHNOLOGIES

In line with our vision for the future and our pursuit of sustainability through innovation, the new site in the state of Mato Grosso do Sul will be one of the most modern and sustainable plants in the world. The industrial process will consume lower amounts of raw materials, chemicals and water, and its circularity will eliminate the need to send industrial waste to landfills.

The plant's unique features include the gasification of biomass to replace fossil fuels in lime kilns, reducing the intensity of GHG emissions—a new milestone in eco-efficiency that strengthens our commitment to people and the environment.

Presence that **transforms**

In addition to creating 10,000 jobs at the peak of construction and 3,000 new jobs (including company employees and contractors) in the site's forestry and industrial areas when fully operational, the construction of the new plant includes initiatives to support education, promote citizenship, improve professional qualification and generate income, as well as to promote the rights and prevent violence against children, adolescents and women.

To generate and share value, we seek to transform our presence in Ribas do Rio Pardo into a legacy that is not only economic and environmental, but also social. To this end, with a focus on strengthening citizenship, in 2023 we invested R$5.6 million in social projects in the town and surrounding region. The total investment planned for the 2022-2024 period is R$13.6 million.

The initiatives focus on technical and professional training for the job market and in assistance and investments for the creation of agroforestry and agricultural production systems. They target local families in situations of social vulnerability and aim to drive income generation and diversification of local production.

Optimized **logistics**

In 2023, we began construction to optimize our logistics channels to move production from Ribas do Rio Pardo. One of our projects is the implementation of a new intermodal terminal in the town of Inocência to transport the pulp produced in the new plant via rail to the Port of Santos. The new terminal is being built next to highway MS-240 and will have a total area of almost 24,900 m², in addition to 8 km of railway tracks that will connect with the Malha Norte Railway to transport pulp to the Port of Santos.

We are also expanding the two terminals we operate in the Port of Santos: T32, located on the right bank, and a terminal operated in partnership with DP World (DPW), on the left bank. Construction is underway to improve processes and make our operations safer. At T32, gantry cranes will unload up to 44 wagons simultaneously, speeding up the handling of up to 48 tonnes of pulp. At the terminal operated together with DPW, two new cranes will be added to the six existing ones, totaling eight cranes with a 40-tonne capacity each. This will not only optimize logistic processes, but will also benefit the environment by reducing road traffic, in addition to ensuring better flow of the future production of the Cerrado Project.

Our sites also have specific training and hiring programs for women, both in the area of transportation and in internal product handling, contributing to a more diverse environment, reducing inequality and opening doors for women in logistics.

5.

Climate and Nature

CLIMATE STRATEGY

GRI 201-2, 3-3 – MATERIAL TOPIC: CLIMATE CHANGE

COMMITMENT:
TACKLE THE CLIMATE CRISIS

The effects of climate change are among the biggest challenges of our time. Extreme weather events, such as droughts and floods, rising sea levels, cyclones and excessive winds, among others, lead to financial loss and a scarcity of natural resources, affecting ecosystems and communities.

Climate change presents meaningful challenges and opportunities for the pulp and paper sector—while our results depend on forest management, the use of water and soil resources, we also have the chance of positioning our business as part of the solution in the transition to a low carbon economy.

CLIMATE STRATEGY OVERSIGHT

Our Board of Directors, supported by the Sustainability Committee, is responsible for overseeing environmental, sustainability and governance (ESG) matters. We have multidisciplinary working groups that focus on climate issues and, since 2020, we have made educational and instructional content on climate topics available to all our employees and partners.

OUR CLIMATE COMMITMENTS

Our climate strategy is based on three commitments:

1. Mitigate the effects of climate change.
2. Leverage the contribution of our planted farms and bioproducts to replace fossils materials to support the transition to a low-carbon economy.
3. Implement adaptation initiatives, such as making our farms more resilient, to minimize the effects of climate change on our business.

Decarbonization **Plan**

In 2023, we made progress in the development of our Decarbonization Plan, updating our map of technologies and studying future modernization projects to increase energy efficiency or reduce the use of fossil fuels.

With the support of a specialized consultancy, we held a series of internal workshops involving our Engineering, Logistics, Energy, R&D, Supply Chain and New Businesses areas to evaluate opportunities related to decarbonization and create a new marginal abatement cost curve (MACC) to support the evaluation of future investments.

Our current decarbonization target is science-based and complies with the Paris Agreement through the adoption of three methodologies: Transition Pathway Initiative (TPI), Baringa and Truecost.

In 2021, we joined the Science Based Targets initiative (SBTi) and, in 2023, we submitted our GHG emissions reduction ambition—aligned with the global warming scenario of 1.5°C (net zero) above pre-industrial levels and including both our own emissions and the emissions from our value chain—for their evaluation.

In 2024, we will hone in on our decarbonization levers by exploring technical details to prioritize viable and effective alternatives, in addition to working to increase compliance with climate transition models.

Renewable energy and **energy efficiency**

In our operations, the transition to a low-carbon economy involves energy efficiency and the generation of renewable energy, which in 2023 accounted for 88% of our consumption. Historically, we have invested to generate energy from biomass and black liquor, a by-product of the pulp production process. Currently, many of our plants are self-sufficient in renewable energy, that is, they produce enough energy to meet their internal demand.

Some of them also export their surplus to the Brazilian grid, which increases the renewability of the country's energy matrix. We are committed to increasing our exports of renewable energy by 50% by 2030. The surplus energy we sell is entitled to receive international renewable energy certificates (I-REC). In 2023, our sales of I-RECs totaled R$499,000.

In the future, we believe that biomass gasification will be essential for the decarbonization of the paper and pulp sector. This is because this technology can replace natural gas, which is a fossil fuel, with gas obtained from biomass, substantially reducing carbon emissions.

Starting in mid-2024, we will have our first biomass gasification plant in operation, at the Ribas do Rio Pardo site.

In our industrial sites, we have been reducing emissions through retrofit projects to modernize and increase the efficiency of kilns, boilers and turbogenerators. This is a gradual movement toward reducing the use of higher emission fuels (such as oil and natural gas) and replacing them with lower emission fuels (such as biomass and black liquor).

Our investments in energy efficiency projects in 2023 included the replacement of turbogenerators and the modernization of boilers. In 2024, we expect to receive the first delivery of liquefied natural gas (LNG) to power the Imperatriz pulp plant, replacing fuel oil. This initiative will be enabled by a contract signed with Eneva, which supports the local economy, in addition to leading to a 13% reduction in the site's GHG emissions.

ENERGY CONSUMPTION AND EXPORTS

In 2023, our total energy consumption was 263,286,420 GJ, 2% lower than in 2022.

Our energy intensity within the organization was lower than the period between 2019-2022, as a result of our focus on energy efficiency. Energy intensity considers the production of pulp, finished products and tissue reels.

Outside the organization, most of the energy we consume is in the form of fuel used for the transportation and distribution of inputs and products, inside and outside Brazil, as well as fuel used to transport employees and waste. The most used fuels in our forestry and logistics operations are diesel, gasoline and biodiesel.

TOTAL ENERGY CONSUMPTION (GJ)[1] GRI 302-1, SASB RR-RP 130A.1, RT-CP-130A.1	2021	2022	2023
Fuel from non-renewable sources[2]	30,956,554	29,832,587	29,095,141
Fuel from renewable sources	216,528,217	217,504,399	211,172,500
Energy consumption[3]	3,872,202	4,148,649	4,208,093
Energy sold[3]	5,711,288	5,435,819	4,786,388
Total	**245,645,685**	**246,049,817**	**239,689,346**

[1] Total energy consumption is the sum of energy from fuels from renewable and non-renewable sources, plus electricity consumption, minus total energy sold. Information on energy comes from our greenhouse gas inventory, which was prepared in accordance with the specifications of the Brazilian GHG Protocol Program. Fuel consumption data was converted into energy consumption based on the basic density and lower calorific value of each fuel. We used data from the technical specifications sheet of each fuel, when available. When not available, we used data from the National Energy Balance (MME, 2021).

[2] Fuels from non-renewable sources include the following sources: LPG, natural gas, gasoline, greases and lubricants, fossil methane, heavy fuel oil, diesel engine oil. Fuels from renewable sources include the following sources: anhydrous ethyl alcohol, hydrated ethyl alcohol, biodiesel (B100), biomass, black liquor (bleach) and renewable methane.

[3] All energy consumed refers to electricity. There is no consumption and sale of energy from heating, cooling and steam.

ENERGY CONSUMPTION OUTSIDE OF THE ORGANIZATION (GJ)[1] GRI 302-2	2021	2022	2023
Total	**24,608,503**	**23,414,086**	**23,597,074**

[1] Information on energy comes from our greenhouse gas inventory, which was prepared in accordance with the specifications of the Brazilian GHG Protocol Program. Fuel consumption data was converted into energy consumption based on the basic density and lower calorific value of each fuel. We used data from the technical specifications sheet of each fuel, when available. When not available, we used data from the National Energy Balance (MME, 2021).

ENERGY INTENSITY (GJ/tonne)[1] [2] GRI 302-3	2021	2022	2023
Within the organization	20.34	20.32	20.3
Outside of the organization	1.99	1.89	1.94
Total	**22.33**	**22.21**	**22.07**

[1] The denominator used is the sum of tonnes of pulp, finished products and tissue reels produced by our plant, which cannot be published for strategic reasons. This indicator excludes data from international sites.

[2] Intensity rate includes all renewable and non-renewable fuels used in our process and electricity consumed from the Brazilian grid.

Forest effects

We have a significant forest base made up of native forests and eucalyptus farms that directly contribute to the removal and storage of carbon dioxide (CO_2), the conservation of biodiversity and the regulation of water cycles, among other benefits.

Still, we have identified opportunities in our forestry sites to further reduce emissions through the use of equipment with higher energy efficiency, such as cranes with higher production capacity and harvesters that use less fuel per cubic meter produced. In wood transport, we implement projects to reduce the average distance between our farms and plants, evaluate the best modes of transportation, optimize routes and expand cargo space by using, for example, six-trailer trucks ("hexatrains"), reducing the number of trips required.

METRICS AND TARGETS

Every year, we disclose more than 100 indicators used to assess climate risks and opportunities. Following internal procedures, recognized methodologies (including the GHG Protocol) and independent third-party verification, our inventory and all other indicators and targets are published annually and serve as the basis for tracking, monitoring and developing emission reduction strategies, as well as for managing and providing accountability for our Commitments to Renewing Life. More information can be found in our Sustainability Center.

Our GHG emission intensity per tonne of product produced is one of the lowest in the industry. This is the result of several measures we have taken in the last decades, as detailed in the Renewable Energy and Energy Efficiency section, on pages 47 and 48.

Our Climate Plan aims to further integrate climate change into our business, driving our strategic vision toward the transition to a low-carbon economy. The plan guides both our internal efforts and our external interactions with multiple stakeholders to help us fulfill our Commitments to Renewing Life, which include two climate targets: carbon removal and emissions reduction.

Through these targets, we commit to remove more GHG from the atmosphere than we emit. We have chosen to leverage some of this positive balance to generate carbon credits.

Initiatives that are underway, such as the Cerrado Carbon Project and Horizon Carbon Project, will further contribute to our efforts. The generation of carbon credits will be carried out by part of our forestry operations, as part of projects that are eligible for the Brazilian voluntary carbon market.

GREENHOUSE GAS (GHG) EMISSIONS (tCO_2e)[1] **GRI 305-1, 305-2, 305-3, SASB RR-RP 110A.1, RT-CP-110A.1**	**2021**	**2022**	**2023**
Direct (Scope 1) emissions[2]	2,328,336	2,378,304	2,421,049
Indirect (Scope 2) emissions[3] calculated based on the location	137,823	49,217	49,237
Other indirect (Scope 3) emissions[4]	1,842,094	1,737,961	1,643,791
Total	**4,308,252**	**4,165,481**	**4,114,078**

[1] Data on emissions in this report differ from the data published by Suzano in the Public Emissions Registry, since this report follows the AR4 calculation parameters, and the emissions inventory of the Public Emissions Registry follows the AR5 parameters.

[2] Direct (Scope 1) GHG emissions include, but are not limited to, CO_2 emissions from fuel consumption reported in GRI Disclosure 302-1 (Energy consumption within the organization). The standard includes the following gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and hydrofluorocarbons (HFCs).

[3] Indirect (Scope 2) GHG emissions include, but are not limited to, CO_2 emissions from purchased or acquired electricity, heating, cooling and steam consumed by the organization. The standard includes the following gas: carbon dioxide (CO_2).

[4] The standard includes the following gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and hydrofluorocarbons (HFCs).

BIOGENIC CO_2 EMISSIONS (tCO_2e)[1 2] **GRI 305-1, 305-3**	**2021**	**2022**	**2023**
Scope 1	20,492,627	21,110,168	20,473,495
Scope 3	74,003	84,894	588,463
Total	**20,566,630**	**21,195,062**	**21,061,959**

[1] Biogenic emissions are emissions related to the natural carbon cycle, as well as those resulting from the combustion, harvesting, digestion, fermentation, decomposition or processing of bio-based materials. The standard includes the following gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and hydrofluorocarbons (HFCs). The calculation of biogenic emissions includes the consumption of biomass, black liquor and methanol for energy generation; of heat and steam in industrial sites; and of renewable fuels, primarily in road operations, such as consumption of ethanol, biodiesel mixed with diesel, and ethanol mixed with gasoline. The emission factors for these inputs in Brazil are published annually by the Brazilian GHG Protocol Program.

[2] Data on emissions in this report differ from the data published by Suzano in the Public Emissions Registry, since this report follows the AR4 calculation parameters, and the emissions inventory of the Public Emissions Registry follows the AR5 parameters.

GHG EMISSIONS INTENSITY, IN TONNE OF CO_2 EQUIVALENT PER TONNE OF PRODUCT (tCO_2e/tonne) GRI 305-4	2021	2022	2023
Scopes 1 and 2[1]	0.1995	0.1962	0.2057
Scopes 1, 2 and 3	0.3486	0.3366	0.3426

[1] Emission intensity includes the following gases: carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O) and hydrofluorocarbons (HFCs). The standard includes scope 1 and 2 emissions and considers total production of pulp (market pulp and paper pulp) and paper (finished paper, fluff and tissue).

GHG EMISSIONS INTENSITY, IN TONNE OF CO_2 EQUIVALENT PER NET REVENUE (tCO_2e/billion R$) GRI 305-4	2021	2022	2023
Scopes 1, 2 and 3[1]	105,169	83,592	103,483

[1] Emission intensity includes the following gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and hydrofluorocarbons (HFCs). The standard includes Scope 1, 2 and 3 emissions and considers our annual net revenue (R$39.8 billion in 2023).

DIALOGUE AND PARTNERSHIP

GRI 3-3 – Material topic: Climate change

Considering the size of our company and the relevance of climate issues when it comes to the prosperity of society and of our organization in the long term, we believe it is imperative to engage in the global fight against climate change.

For the third consecutive year, our executives participated in important national and international discussions to identify opportunities, monitor trends and outline potential strategies for COP30, which will take place in Brazil in 2025.

During COP28, we participated in bilateral meetings with various stakeholders and attended important events to discuss solutions for a net zero and nature positive economy, carbon markets and climate finance, transparency and verification systems, and climate justice, among other topics.

For us, COP is an annual commitment that we engage in together with associations of which we are part and is aligned with our engagement strategy.

In addition to COP28, in 2023 we participated in an AMCHAM meeting and Climate Week, in New York. .

For more information about our participation in forums and associations, see GRI standard 2-28.

Climate Risk Management

GRI 2-16, 201-2 | SASB RR-FM-450a.1, RR-PP-110a.2, RT-CP-110a.2

Climate-related risks are classified as critical risks in our company's enterprise risk management (ERM). The ERM process aims to identify, analyze, prioritize, address, monitor and report our company's main risks.

As part of a continuous assessment process, we developed an action plan for climate risks with a focus on preventing or mitigating their impact, as well as on executing adaptations in the short and long term.

The risk management process also includes specific approaches at the operational level. One example is our work to model climate change scenarios and monitor indicators for the technical research and development team. This data is used to adjust harvest and planting planning models and to review the assessment of related climate risks to develop new specific action plans when necessary. More information in Risk Management on page 97.

WORKING TOGETHER TO OFFSET EMISSIONS IN THE VALUE CHAIN

We look for new opportunities to generate carbon credits in different areas, such as planted forests, industrial operations and the entire value chain. In 2023, we also shared the benefits of carbon offsetting with our customers and consumers.

One of our initiatives involved our Pólen® paper brand, which teamed up with three Brazilian publishing companies to offset emissions of more than 50,000 copies of the books *Em Defesa do Tempo* (Companhia das Letras), *É Assim que Começa* (Record) and *Uma Boa Vida* (Sextante). We worked with a specialized consulting firm to map and calculate the footprint of the entire life cycle of the books, from the planting of eucalyptus, the raw material used for paper production, to the disposal or recycling of the books. The analysis considered different sizes, covers and pages, which are characteristics that affect GHG emissions during the production process.

Through another partnership, involving the printing company Box Print and the pharmaceutical Merck, we helped emissions compensation generated in the manufacturing process of 6 million boxes of medicine, using 103 carbon credits issued by us and Box Print. Each credit is equivalent to one tonne of CO_2 avoided or offset. The initiative also had the support of a consulting firm to map and calculate the carbon footprint throughout the life cycle of the medicine boxes, including the transportation of raw materials, and the production and transportation of the final products.

OPTIMIZATION INITIATIVES

Across our entire logistics chain, we employ technologies that increase efficiency and scale, seeking to optimize routes and shipments, and leverage synergies in the transport of products between business sites. We diversify our modes of transportation, use alternative fuels and electric vehicles, and improve vehicle occupancy rates, working together with our suppliers to identify alternatives to mitigate or eliminate GHG emissions.

In maritime transport, we are working with our partners to find solutions to reduce emissions and participating in studies in the use of alternative fuels and fleet efficiency. We formed a partnership with COSCO Shipping Specialized Carriers to work together on sustainability initiatives in the logistics chain, including, for example, an active participation in the design of new ships, aiming to maximize operational efficiency and reduce CO_2 emissions. At the end of December, COSCO launched the Green Santos, a dedicated ship with capacity to transport 77,000 tonnes of pulp. The largest vessel in the world in this category, the ship will help our operations optimize maritime transportation.

In addition, we expanded the inclusion of ESG and GHG emissions criteria in the process of hiring new logistics service providers, and trained suppliers participating in the Climate Change in the Value Chain program, in partnership with CDP Supply Chain.

PROTECTING BIODIVERSITY

GRI 3-3 - MATERIAL TOPIC: BIODIVERSITY

COMMITMENT:

CONNECT HALF A MILLION HECTARES OF PRIORITY AREAS FOR BIODIVERSITY CONSERVATION IN THE AMAZON, ATLANTIC FOREST AND CERRADO BY 2030.

The threat to biodiversity is related to a reduction of green areas and the fragmentation of habitats, caused by deforestation. According to the Global Risk Report, a global risk perception survey released by the World Economic Forum in early 2024, biodiversity loss is the third most severe risk for the next 10 years and, therefore, one of the most critical issues when it comes to threats to the global economy.

As a pulp and paper company, the essence and perpetuity of our business are trees. Our purpose is to help reverse the loss of biodiversity by taking positive action to protect nature.

HABITATS PROTECTED BY BIOME (ha)[1] GRI 304-3	2021	2022	2023
Atlantic Forest	357,700	356,590	358,757
Cerrado	351,226	388,320	417,673
Amazon	252,206	256,972	262,685
Total	**961,133**	**1,001,882**	**1,039,115**

[1] Includes only areas that are considered to be eligible for conservation in protected biomes. Pampa is not reported. Starting in 2022, mangrove and restinga areas were incorporated into the three reported biomes.

HABITATS PROTECTED BY FORESTRY MANAGEMENT SITE (ha)[1] GRI 304-3	2021	2022	2023
Espírito Santo-Bahia	276,484	281,983	284,862
São Paulo	114,497	110,442	113,289
Maranhão	350,405	352,780	346,777
Mato Grosso do Sul	219,747	256,678	294,187
Total	**961,133**	**1,001,882**	**1,039,115**

[1] Includes only areas that are considered to be eligible for conservation in protected biomes. Pampa is not reported. Starting in 2022, mangrove and restinga areas were incorporated into the three reported biomes. The numbers are consolidated by forestry unit, as follows: Aracruz/Mucuri (BA, ES, MG-North, RJ-North); São Paulo (SP, MG-South, RJ-South); Imperatriz/Urbano/Teresina (MA, PA, AM, TO, PI); and Três Lagoas/Cerrado (MS, GO).

AREAS IN PROCESS OF RESTAURATION BY FORESTRY MANAGEMENT SITE (ha)[1 2 4 5] GRI 304-3	2021	2022	2023[3]
Espírito Santo-Bahia	22,156	23,840	25,486
São Paulo	12,172	12,404	12,880
Maranhão	123	184	288
Mato Grosso do Sul	638	927	998
Total	**35,089**	**37,355**	**39,651**

[1] The numbers represent the total size of areas in process of restoration under our management in the year reported, by forestry business unit, regardless of their stage of restoration.
[2] Includes only corridors connecting Suzano areas, and not those on third-party properties.
[3] The data reported for 2023 is the total accumulated through 12/31/2023.
[4] The restoration process carried out by Suzano is evaluated by independent external experts, who represent environmental bodies. The company also undergoes annual forest management certification audits, which attest to our forest management, including our restoration practices.
[5] In 2023, no restoration was completed and all areas reported were in process of restoration as of 12/31/2023.

CONNECTING **HALF A MILLION HECTARES**

Habitat fragmentation is one the greatest threats to the integrity of biomes and their biodiversity, and one of the main causes of the increased risk of extinction of many species, the imbalance of ecological functions and the compromise of ecosystem services, such as climate, pest and disease regulation, pollination, and water and soil conservation.

Our commitment to biodiversity covers priority areas for the conservation of species in the three biomes where we have operations: the Amazon, Atlantic Forest and Cerrado. The scope of this commitment includes the conservation of native forests that must be connected and the biodiversity corridors (located in areas inside and outside our properties) that will serve this purpose.

Our commitment consists of connecting half a million hectares of priority areas for biodiversity conservation by 2030. To achieve that, we work toward three major goals—connect, engage and protect—through a program that includes six focus areas:

Our commitment consists of connecting half a million hectares of priority areas for biodiversity conservation in the Amazon, Atlantic Forest and Cerrado by 2030.

- Implement landscape-scale biodiversity corridors.
- Implement biodiverse production models.
- Establish business models that generate shared value.
- Conserve populations of primates and palm trees.
- Create networks of protected areas.
- Alleviate anthropogenic pressure on biodiversity.

PLANTING THE FUTURE

We announced a partnership with the Italian company Sofidel, a world leader in the production of facial tissue, to carry out the project "Together, we plant the future – creating biodiversity corridors for a more sustainable future". This three-year pilot project will encourage conservation and ecological restoration, driving socioeconomic development in the Amazon region of Brazil. The initiative is supported by the Brazilian Institute for Development and Sustainability (IABS, in Portuguese) and Amazônia Onlus, an Italian non-profit organization engaged in the protection of the Amazon forest and the local population.

The project will contribute to the formation of an ecological corridor in an area of the Amazon Biome of 2,210 square kilometers of high ecological value, which extends between the states of Maranhão and Pará. This will be made possible through the restoration of natural habitats combined with the implementation of sustainable agroforestry systems, in partnership with family farmers, contributing to our long-term goal of creating biodiversity corridors to connect half a million hectares and lifting 200,000 out of poverty.

Through this partnership, we will leverage sustainable business models implemented by 13 communities in three towns, while also contributing to improve food security and nutritional quality in these areas. The initiative will help lift 1,400 people out of poverty by generating income from implemented agroforestry systems and activities such as beekeeping and sustainable harvesting.

Our commitment focuses on areas where biodiversity is most threatened, or Priority Areas for Biodiversity Conservation, as defined by the Brazilian Ministry of Environment. Ecological corridors connect isolated areas, enabling the movement of animals and an increase in vegetation cover and, consequently, the regeneration of biodiversity.

In 2023, we held inaugural planting of seedlings of native species in the ecological corridors of the Amazon, Atlantic Forest and Cerrado.

55,600
hectares of fragments of native vegetation were connected through the implementation of biodiverse models and ecological restoration initiatives.

The initiatives engaged volunteers, employees, service providers and their families. During the year, we connected 55,600 hectares of fragments of native vegetation through the implementation of biodiverse models and ecological restoration initiatives in the three corridors.

In line with this commitment, we also carried out other structuring activities, such as:

- Establishment of five new strategic partnerships: 1) BNDES; 2) IPÊ and P&G; 3) Santa Cruz State University (UESC); 4) Maranhão State University (UEMA); and 5) Taquari Vivo Institute (ITV).
- LiDAR flights carried out in all corridors, to update land use (images will be processed and edited in 2024).
- Start of the process of creating two private natural heritage reserves (PNHR), one on the Nova Descoberta farm, in the state of Maranhão, in the Amazon corridor, next to the Gurupi Biological Reserve (Rebio), and the other on the Boi Preto farm, in the state of Mato Grosso do Sul, which marks the beginning of the Cerrado corridor.
- Mapping of fragments with potential for conversion into PNHRs in the three corridors.

SUSTAINABLE USE OF THE ATLANTIC FOREST

We are partners with the SOS Mata Atlântica Foundation in the *Planos da Mata* ("Plans for the Forest") project, which aims to strengthen municipal governance for the protection and sustainable use of the Atlantic Forest, driving economic and social development through the creation of Municipal Plans for the Atlantic Forest (PMMAs, in Portuguese), introduced by Law 11,428 of December 22, 2006. The project includes 33 towns in four states (Bahia, Espírito Santo, Minas Gerais and São Paulo), where we have manufacturing and forestry operations and sustainability initiatives, and engages non-governmental organizations and local governments for the co-creation and subsequent monitoring of PMMAs.

In 2023, the Municipal Environmental Councils of the towns of Guararema, Jacareí, Jambeiro, Paraibuna, Pilar do Sul and Salesópolis, in the state of São Paulo, approved plans for the protection and sustainable use of the Atlantic Forest.

Launched in 2021, *Planos da Mata* is aligned with international commitments made by Brazil as a result of the Paris Agreement, such as recovering approximately 12 million hectares of forests.

BIODIVERSITY **MANAGEMENT**

We are committed to not suppressing native vegetation to supply our production. As established by our Wood Supply Policy, both the wood we grow and the wood we purchase from the market must come from areas that have suffered human interference prior to the publication of the policy (July 2020). To transparently demonstrate our compliance with the document, since 2021 we have published an Annual Zero Deforestation Report, with the results of the geospatial analysis of deforestation in our areas, made using the MapBiomas tool.

FOLLOWING THE TNFD RECOMMENDATIONS

In recent years, we have been among the 40 institutions that make up the Task Force on Nature-Related Financial Disclosures (TNFD), dedicated to creating a risk management and disclosure instrument for organizations to report and act on nature-related threats. We are part of the initiative's multidisciplinary forum working directly in the creation and establishment of guidelines and indicators.

With the TNFD recommendations formally announced in September 2023, we made a commitment to adopt its financial disclosure standard starting in 2025, reinforcing our determination to act for the protection of biodiversity in forests.

In addition to complying with the Forest Code and other Brazilian legislation in this area, we made a public commitment to adhering to the principles and criteria of the Forest Stewardship Council® (FSC®) and the Brazilian Forest Certification Program (CERFLOR), which is part of the Programme for the Endorsement of Forest Certification (PEFC).

We also have an environmental restoration program to restore native forest areas, including spring areas, in all forestry sites where restoration needs have been identified.

Following our Environmental Management Policy, we establish risk assessments and determine measures based on the mitigation hierarchy theory to prevent, mitigate, restore and compensate for negative impact, as well as to leverage the positive impact of our operations. We use our Environmental Aspect and Impact Matrix to classify our activities according to their impact on the environment, determining the necessary control, mitigation and monitoring measures to address the most significant ones. By doing so, we ensure the incorporation of best practices in environmental management into the company's production and operational processes.

Areas Dedicated to Conservation

Of the 2.7 million hectares of land we own or lease, we designate approximately 40%—or just over 1 million hectares—for conservation. Of these, 92,800 hectares are considered to be High-Value Conservation Areas (HVCAs)—that is, areas we have voluntarily identified and protected for their significant ecological, environmental and/or social attributes, such as housing endemic and endangered species, for example. These areas are monitored intensely to ensure consistent preservation of these attributes over time.

In addition, we have Private Natural Heritage Reserves (PNHR) that are classified as category IV by the International Union for Conservation of Nature (IUCN). Currently, we have 76 areas classified as HVCA and seven as PNHR in the three biomes in which we operate (Amazon, Atlantic Forest and Cerrado).

The management and protection of our conservation areas aim to ensure the maintenance, improvement and sustainable use of biodiversity, protecting ecosystems, species and genetic diversity.

OUR PREMISES

Our biodiversity management is based on three premises:

ZERO DEFORESTATION

Our Wood Supply Policy, published in July 2020 and prior to the Regulation for Deforestation-Free Products (EUDR), establishes that we do not plant or purchase wood from deforested areas, even legally (with authorization from the responsible public).

SUSTAINABLE FOREST MANAGEMENT

Our forest management model prioritizes plantation productivity, disease and pest control, ecological restoration of habitats and conservation and maintenance of biodiversity, through practices that go above and beyond the legal requirements, ensuring the conservation of native vegetation areas and their ecological attributes.

ENVIRONMENTAL IMPACT MANAGEMENT

We work to avoid, reduce and mitigate the negative impact of our forestry operations on biodiversity and maximize their positive impact through conservation practices, actively participating in the regeneration of landscapes in the regions where we operate.

CONTRIBUTING TO THE CONSERVATION OF MURIQUIS

In 2023, we recorded 50 individuals of the southern muriqui species (*Brachyteles arachnoides*) in a High Conservation Value Area in Pindamonhangaba, in the Atlantic Forest biome. This initiative, which is part of our Biodiversity Conservation Program through which we monitor our areas, is a pioneering effort within the private sector in the use of drones and cameras in treetops to monitor and conserve primates in Brazil.

The identification of southern muriquis, which are considered the largest primates in the Americas and one of the most threatened species, exemplify our best practices in forest management in the areas where we operate. Overall, our areas have remnants that can contribute to the conservation of several species, especially those that are endemic to the biome or threatened with extinction.

The initiative is part of the Endangered Primate Conservation Project in partnership with researchers from the Federal University of Viçosa (UFV). The goal of the project is to help generate information on how the primate population interacts with its habitat by using innovative protocols and methods to adapt technologies, as key instruments for the conservation of threatened species. The records of southern muriquis were made by drones, cameras in trees, trail sightings and vocalization records.

Other species of primates we recorded in our areas include black capuchin monkeys (*Sapajus nigritus*) and black-fronted titi monkeys (*Callicebus nigrifrons*), in addition to other mammals such as white-lipped peccaries (*Tayassu pecari*), a species threatened with extinction, and ring-tailed coatis (*Nasua nasua*).

BIOMAS

In 2023, the company Biomas, founded in 2022 by six partners (Suzano, Itaú Unibanco, Marfrig, Rabobank, Santander and Vale) finalized the hiring of its Leadership Team and the implementation of the systems necessary for its operation. Biomas' executive team is made up of professionals with extensive experience in the areas of regenerative agriculture, reforestation of native species, climate and sustainability, and carbon market regulation and projects.

To finance the first years of activity, Biomas will receive an initial contribution of R$20 million from each partner. Its goal is to restore and conserve 4 million hectares (an area the size of Switzerland) in the Amazon, Atlantic Forest and Cerrado biomes over the next 20 years. Its business model is based on the sale of carbon credits. Biomas is forecasted to reach approximately 900 million tonnes of carbon equivalent removals and avoided emissions in two decades.

In addition to the positive impact on the environment and biodiversity, Biomas' projects are expected to foster job creation and income generation in the communities, driving social development in the areas where they are implemented.

In this first stage, Biomas is implementing pilot projects, identifying and prospecting areas, supporting seedling nurseries, engaging local communities, and assessing partnerships in public and private areas. From 2025, the goal is to scale up to a target of 4 million hectares.

ECOFUTURO INSTITUTE SUPPORTING RESEARCH

We maintain an environmental reserve of 7,000 hectares of Atlantic Forest in different stages of regeneration located in the towns of Bertioga and Mogi das Cruzes, in the state of São Paulo, called the Neblinas Park. The reserve hosts activities in the areas of ecotourism, scientific research, environmental education, forest management and restoration, and community participation. The park is managed by the Ecofuturo Institute, a non-governmental organization that we created and have maintained since 1999 with the purpose of transforming people's relationship with nature through environmental conservation and knowledge sharing.

The Ecofuturo Institute was officially named an "Actor" of the UN Decade for Ecosystem Restoration. An "Actor" in an entity that develops conservation and restoration programs, in addition to advising, supporting or facilitating activities in this area.

Research conducted at the park aims to generate and disseminate knowledge about regeneration and conservation techniques, environmental education, health and well-being, native biodiversity and other topics. More than 70 studies have already been carried out in the reserve, in partnership with universities and institutions. These studies have identified animal species that were new to science: the saddleback toad (*Brachycephalus ibitinga*), the red-bellied frog (*Paratelmatobius yepiranga*), endemic to the park, the black-throated frog (*Adenomera ajurauna*) and a type of ant that was first identified at the location and still has not been officially named.

The area protects 1,330 species of fauna and flora already identified, including the puma (*Puma concolor*), the buffy-tufted marmoset (*Callithrix aurita*) and the southern muriqui (*Brachyteles arachnoides*). These three species are threatened by illegal hunting, wildlife trafficking and the destruction of their natural habitat.

In 2023, Ecofuturo formed a partnership with the São Paulo Botanical Garden for the conservation of the juçara palm tree (*Euterpe edulis Mart.*), an important species for the balance of the forest. The project is scheduled to take place through 2025 and includes fruit collection, seedling production, reintroduction of the species, environmental education activities and exchange of experiences between the two organizations.

Another partnership, this one with The Nature Conservancy (TNC), enabled 10 rural landowners established near the park to receive Payments for Environmental Services. The initiative is part of the *Oficinas de Manejo* ("Management Workshops") project, to encourage the conservation of areas surrounding the reserve.

Additionally, more than 40 employees working in property surveillance and fire prevention and fighting were trained as park rangers throughout the year.

The 2023 cycle of *Meu Ambiente* ("My Environment"), an environmental education program hosted by Ecofuturo since 2010, trained 33 educators from public schools in Bertioga, Mogi das Cruzes and Suzano, in the state of São Paulo. The initiative aims to foster the appreciation of nature as an educational space, encouraging an interdisciplinary approach to environmental themes, both inside and outside the classroom. Upon completing training, each teacher developed an intervention project to expand natural spaces in schools.

For more information, visit the Ecofuturo Institute website.

WATER CONSERVATION

GRI 3-3 – MATERIAL TOPIC: WATER

COMMITMENT:
PROTECTING OUR WATER

Our operations are strongly connected to the use of natural resources. Without water, there would be no native forest our eucalyptus farm, as well as no other industrial or human activity. Therefore, we recognize the urgent need for efforts to minimize the risk of water scarcity in river basins. This has become increasingly important in recent years, especially because of climate change and cyclical phenomena such as El Niño and La Niña.

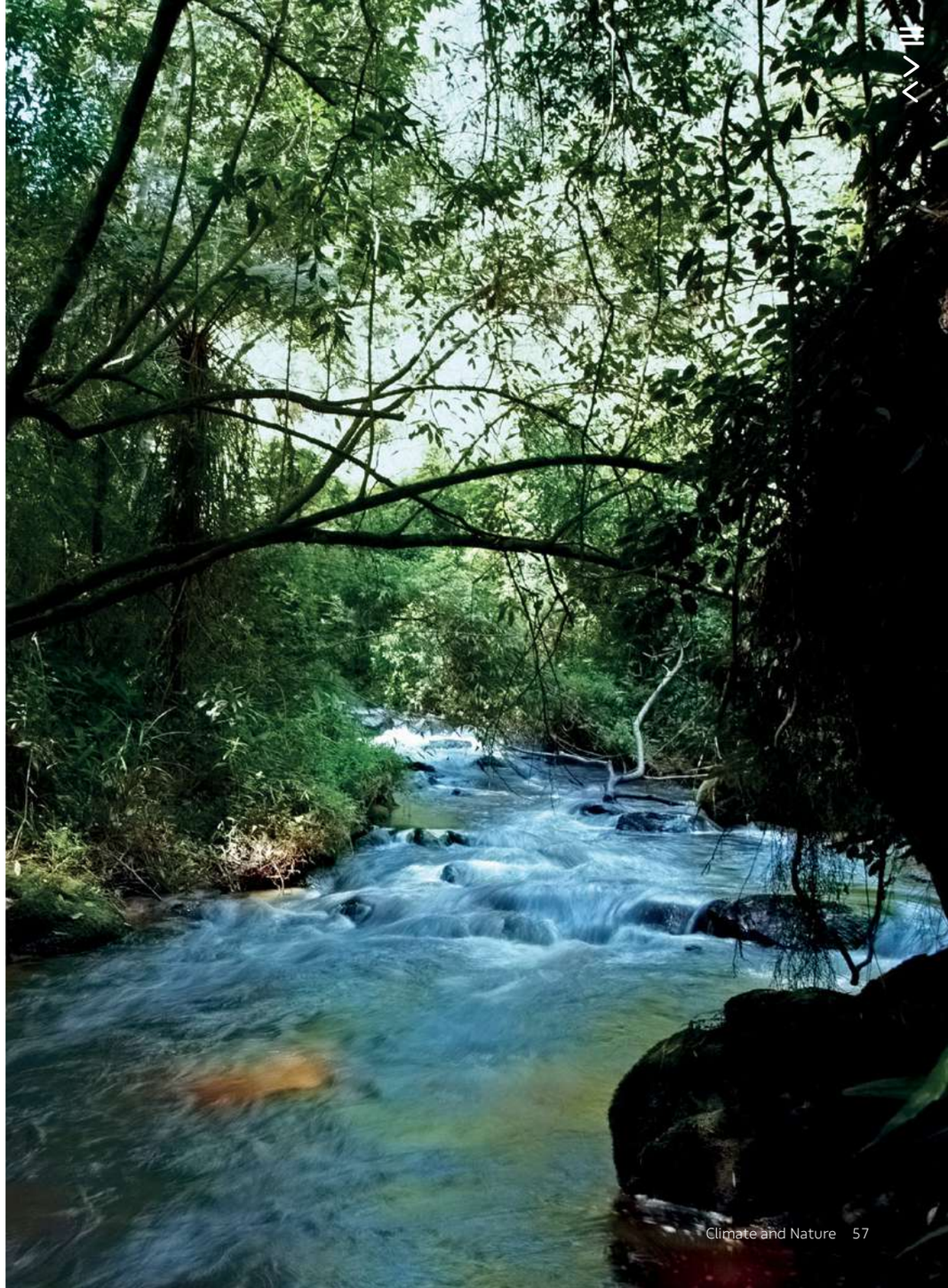
We assess climate effects on the productivity of our farms and on water resources. To this end, we have a network of 73 company-owned meteorological stations distributed across our operating base, and access data from 95 public stations, in addition to six flow towers equipped with instruments that monitor water and carbon balance.

In pulp and paper plants, water is used as the main vehicle for transporting pulp and paper between the various equipment that make up each stage of the production process. Of the water withdrawn for industrial operations, approximately 85% is recovered and reused, 15% returns to the atmosphere as water vapor and less than 1% is retained by the pulp we produce. If we follow a drop of water from the moment it is withdrawn, for example, we will see that it circulates through our processes approximately 4.5 times before it is sent for treatment and returned to a water body, as per the conditions set by Brazilian environmental legislation.

Water reuse results from the different ways our industrial water is reused internally, including cooling water, hot water, condensates (steam and liquor), bleaching filtrates, white water from dryers and internal recirculation in water treatment plants. We operate following the reference limits established by international benchamarks, such as the Integrated Pollution Prevention and Control (IPPC) and the International Finance Corporation (IFC), which set limits ranging from 25 m^3/tsa to 50 m^3/tsa (tonne of air-dried pulp).

In 2023, our water withdrawal per salable product was 26.6 m^3/tonne, contributing for an 11% reduction since 2018, and we had a 1.5% increase in net withdrawal. Our 2030 goal is to reduce our water withdrawal intensity per salable products in our industrial operations by 15%.[1]

[1] The parameters considered to calculate water withdrawal for the purpose of the target differ from the ones considered to report the GRI 303-3 standard.



WATER WITHDRAWAL BY SOURCE (ML)[1] [2] GRI 303-3, SASB RR-RP 140A.1, RT-CP-140A.1	2021			2022[6]			2023		
	Total water withdrawal[5]	Total water withdrawal from areas with water stress	% of water withdrawal from areas with water stress	Total water withdrawal[5]	Total water withdrawal from areas with water stress	% of water withdrawal from areas with water stress	Total water withdrawal[5]	Total water withdrawal from areas with water stress	% of water withdrawal from areas with water stress
Surface water[3]	323,878.1	28,965.1	8.9%	316,662.7	28,792.7	9.1%	318,051.3	0.0	0.0%
Groundwater	1,530.5	0.0	0.0%	1,452.4	0.0	0.0%	1,502.5	0.0	0.0%
Rainwater	270.8	0.0	0.0%	221.4	0.0	0.0%	286.1	0.0	0.0%
Third-party water[4]	n/a	n/a	n/a	n/a	n/a	n/a	4.6	1.6	34.7%
Total	**325,679.4**	**28,965.1**	**8.9%**	**318,336.5**	**28,792.7**	**9.0%**	**319,844.5**	**1.6**	**0.0%**

[1] All water is withdrawn from freshwater sources (total dissolved solids ≤ 1,000 mg/L). No water is withdrawn from seawater and produced water sources. "Total water withdrawal" includes total withdrawal in areas with water stress.

[2] Until 2022, the city of Suzano was classified by Aqueduct Water Risk Analysis as an area of water stress. Therefore, between 2021 and 2022, water data from the Suzano and Rio Verde sites were included in this category. In 2023, the tool was revised and Maracanaú was the only site classified as being in an area with water stress.

[3] Includes wetlands, rivers, lakes and oceans.

[4] The Cachoeiro de Itapemirim and Maracanaú sites use water from the municipal water supplier and exclusively for administrative activities. Therefore, starting in 2023, we will report the water used by these sites as third-party water. In previous years, it was reported as surface water. GRI 2-4

[5] "Total water withdrawal" includes total withdrawal in areas with water stress.

[6] When reviewing the 2022 water withdrawal data, discrepancies were found in one of the months and adjustments were made to surface water withdrawal and total water withdrawal. GRI 2-4

WATER CONSUMPTION IN INDUSTRIAL OPERATIONS[1] GRI 303-5	2021	2022	2023[2]
Total (ML)	**71,034.8**	**62,182.7**	**64,788.5**
In areas with water stress[2] (ML)	5,717.1	6,025.0	0.6
Specific (m^3/tonne)	6.3	5.5	6.0

[1] Water consumption is defined as the difference between the volume of water withdrawn by the sites and the volume of water returned to the environment within the environmental parameters set by current legislation (treated effluent) and losses (evaporation and incorporation into products). Only the Aracruz site has water storage. In 2023, we saw a change in storage due to a period of reduced rainfall. We are currently improving the monitoring of water consumed from the reservoir and intend to disclose quantitative changes, as well as their potential impact, in future cycles.

[2] Until 2022, the city of Suzano was classified by Aqueduct Water Risk Analysis as an area of water stress. Therefore, between 2021 and 2022, water data from the Suzano and Rio Verde sites were included in this category. In 2023, the tool was revised and Maracanaú was the only site classified as being in an area with water stress. GRI 2-4

CRITICAL **AREAS**

SASB RR-PP-140a.2, RT-CP-140a.2

According to the Aqueduct Water Risk Analysis tool, in 2023, most of our water withdrawal points for both our forestry and industrial operations were located in basins with low or medium-low risk of water stress (less than 20%).

Some of our farm areas in the states of Mato Grosso do Sul and São Paulo and our plants in Aracruz, Jacareí, Mogi das Cruzes, Mucuri, Rio Verde and Suzano had water withdrawal points located in medium-high stress risk basins (between 20 and 40%). The Maracanaú site was the only one that withdrew water from an area with a high risk of water stress (between 40-80%). However, it is important to note that Maracanaú is a tissue conversion plant that only uses water in administrative areas.

Based on a comprehensive hydrological modeling study including 100% of the watersheds within our areas, we focus our recovery efforts on those identified as critical, based on the balance between water supply and demand, the level of occupation of the areas by our operations and the vulnerability of local communities. River basins are considered critical when there is a potential for lack of water availability due to natural characteristics (such as climate and soil type) and land use patterns.

Once we know which watersheds are critical, we work to anticipate and apply local mitigating and/or transformative measures to prevent water restriction events. Accordingly, we set a goal of increasing water availability in 100% of critical watersheds by 2030, as part of our Commitments to Renewing Life. To reach this target, we have forestry management efforts planned for our farm areas located within the 44 river basins that are classified as critical and where we have forestry operations. Expected results include the mitigation of social conflicts and of losses in forest productivity, in addition to benefits generated for biodiversity.

WATER MANAGEMENT IN **OUR INDUSTRIAL OPERATIONS**

We perform risk and scenario analyses to mitigate impacts caused by the use of water in our industrial operations and establish annual targets for each site. They each monitor their water management indicators and report them to their leadership team.

We are represented by our local teams and leaders in the following committees: Alto Tietê River Basin Committee; Rio Doce Hydrographic Basin Committee (CBH-Doce); Central North Coast Hydrographic Basin Committee; Paraíba do Sul River Basin Committee (CEIVAP); Piracicaba, Capivari and Jundiaí Basin Committee (CPJ); and Crisis Committee of the National Water and Sanitation Agency for the Tocantins River.

As part of our achievements, we helped define the minimum flow of effluent into the Paraíba do Sul River Basin, to maintain a minimum level of reserve, and the operating rules for hydroelectric power plants (HPP) in the Tocantins River Basin, aiming to maximize the water reserve in the Serra da Mesa HPP reservoir. The water stored in this reservoir increases the basin's resilience in long periods of drought.

Water management **IN OUR FARM AREAS**

Currently, about 75% of the world's accessible freshwater resources depend on forested watersheds. For almost 30 years, we have maintained the *Microbacias* ("Micro basins") project, which includes 14 experimental micro basins equipped with sensors to assess water balance and gain knowledge regarding the relationships and effects of forest management activities.

For more than 10 years, we have maintained a partnership with the Cooperative Program on Environmental Monitoring in Hydrographic Micro Basins, coordinated by the Forest Hydrology Laboratory of the Department of Forest Sciences at ESALQ/USP, as a way of cooperating with the forestry sector and the university to expand the knowledge on best practices in management.

We have established guidelines to monitor water resources, enabling us to assess the influence of our forest management efforts on the quality and availability of water in bodies of water. They also guide our decisions regarding the improvement and adaptation of our management practices. Our standard operating procedure guides and provides technical support to our operational areas in their sustainable management of water resources. Our sites are instructed regarding planning, withdrawal and use of water in forestry, harvesting and logistics operations.

Water management in our forestry sites considers requirements associated with current legislation and/or license conditions; forestry certification requirements; international frameworks (such as the Sustainable Development Goals, the UN Restoration Decade, the 20x20 Initiative and others); sectoral and multilateral agreements (such as forestry forums and the Brazilian Tree Industry Association/Ibá); partnerships with universities (ESALQ/USP), companies (P&G, Sonoco), governments (IEF) and NGOs (The Nature Conservancy/TNC and Terra Institute); demands from stakeholders (such as overlapping water use); and global impact management disclosure platforms (CDP, Dow Jones Sustainability Index, Global Reporting Initiative, WaterFootprint and others).

ECOSYSTEM SERVICES

Proper forest management helps preserve several ecosystem services, including the provision of fresh water and regulation of water quality through processes of water infiltration and retention by the soil. These services benefit not only forestry production, but also the supply of quality water to the different users of basins in areas where we operate.

ENGAGING SUPPLIERS AND EMPLOYEES

Our Protecting our Water program, launched in 2022 in partnership with CDP Supply Chain, aims to encourage suppliers to better manage water resources and use them consciously by monitoring and analyzing risks and opportunities.

Based on our social and environmental risk matrix, we selected 100 strategic suppliers to participate in this initiative, which is expected to last three years, by responding to CDP's water questionnaire. The participation rate among the invited suppliers was 76%. At the end of the first year, companies received a score and, based on their performance, were encouraged to establish goals and initiatives to improve their water management in the next two years. At the end of the third year, we will be able to measure progress and recognize suppliers that excel.

In 2023, we also addressed issues relating to the efficient use of water internally, as part of the Suzano Ambassadors project. The initiative involved Research and Development, Industry and Communications teams and included information and presentations on the importance of this topic, reaching more than 500 employees.

CIRCULAR ECONOMY

GRI 306-3, 306-4, 306-5

COMMITMENT: REDUCE WASTE

The concept of circularity challenges us to transform waste into raw materials and by-products that can be used by our value chain and others. Therefore, we pursue sustainable technologies and solutions that can be applied to our industrial waste, which we used to send to landfills, to encourage new uses, such as transforming them into soil acidity corrector for the agricultural segment.

All our industrial sites have waste management plans and specific operating procedures that incorporate the 4 Rs concept (rethink, reduce, reuse and recycle). Accordingly, we are focused on reducing waste generation at the source and increasing recycling and reuse.

To ensure compliance and identify opportunities for improvement, our sites monitor waste generation and disposal indicators and are periodically audited by third-party companies, aiming to obtain and maintain ISO 14001 certification.

We are committed to reducing the volume of industrial solid waste we landfill per tonne of product by 70% by 2030. In 2023, we landfilled 16.3 kg/tonne, reaching 90% of our target, considering our 2018 baseline of 44.4 kg/tonne. We also made progress compared to the 18.4 kg/tonne we landfilled in 2022.

Currently, our forestry operations are already able to reincorporate waste that we used to discard back into our processes. We carry out reverse logistics for our machine batteries, packaging of agricultural pesticides and light bulbs, as required by the Brazilian National Solid Waste Policy (PNRS, in Portuguese), and have a license control system to meet conditions and deadlines agreed with environmental bodies.

Furthermore, we have established partnerships with local cooperatives for the disposal of recyclable waste, including in our sites in Espírito Santo, Maranhão, Mato Grosso do Sul and São Paulo. By implementing and expanding these initiatives, we seek to maximize the use of waste generated in our operations, thus supporting circular economies and generating income for local communities.

We also use part of our waste as biomass to generate energy (energy recycling) and we have an area in our organization dedicated to the sale of these by-products to other industries.

Waste generated in our industrial and forestry sites

WASTE GENERATED BY TYPE (tonnes)[1 2] GRI 306-3	2021	2022	2023
Non-hazardous waste	1,434,956	1,450,701	1,538,013
Hazardous waste	2,335	2,513	2,777
Total	**1,437,291**	**1,453,214**	**1,540,791**

[1] Excludes international sites. Additionally, we do not report data from Veracel, nor data from the Cerrado Project, which will be incorporated when the plant starts operations. In 2023, data from the Mogi das Cruzes site was included.

[2] We revised the parameters and calculations for this indicator and, consequently, revised the 2022 figures.

WASTE DIVERTED FROM DISPOSAL BY TYPE AND BY RECOVERY OPERATION (tonnes)[1] GRI 306-4	2021			2022			2023[2]		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Preparation for reuse	95,800	145	95,945	126,870	54	126,924	154,706	88	154,794
Recycling	167,609	58	167,667	199,173	119	199,292	533,926	516	534,442
Other recovery operations	494,850	1,004	495,853	482,367	1,162	483,530	285,825	1,241	287,066
Unknown disposal operation	0	0	0	0	0	0	0	0	0
Total	**758,259**	**1,207**	**759,466**	**808,412**	**1,335**	**809,747**	**974,457**	**1,845**	**976,302**

[1] Waste recovery takes place inside and outside our sites. We revised the parameters and calculations for this indicator and, consequently, reorganized the types of waste recovery operations according to the categories of the GRI Standard. Other recovery operations include composting and reverse logistics.
[2] In 2023, the increase in waste sent for recycling was due to the expansion of the Cerrado Project.

WASTE DIRECTED FOR DISPOSAL BY TYPE AND BY DISPOSAL OPERATION (tonnes)[1] GRI 306-5	2021			2022			2023[2]		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Incineration (with energy recovery)	210,284	387	210,671	246,120	244	246,364	1,107,384	351	1,107,735
Incineration (without energy recovery)	1	144	145	1	297	298	34	190	223
Landfilling	250,495	486	250,981	221,548	529	222,078	297,804	295	298,099
Other disposal operations	166,511	178	166,690	137,162	83	137,245	0	0	0
Unknown disposal operation	0	0	0	0	0	0	0	0	0
Total	**627,292**	**1,195**	**628,487**	**604,832**	**1,154**	**605,987**	**1,405,221**	**836**	**1,406,057**

[1] Waste recovery takes place inside and outside our sites. We revised the parameters and calculations for this indicator and, in 2023, we started reporting all biomass (bark, biological sludge and fibers lost in the process) recovered for energy in the kilns of our industrial sites.
[2] In 2023, the increase in landfilled waste was due to the expansion of the Cerrado Project..

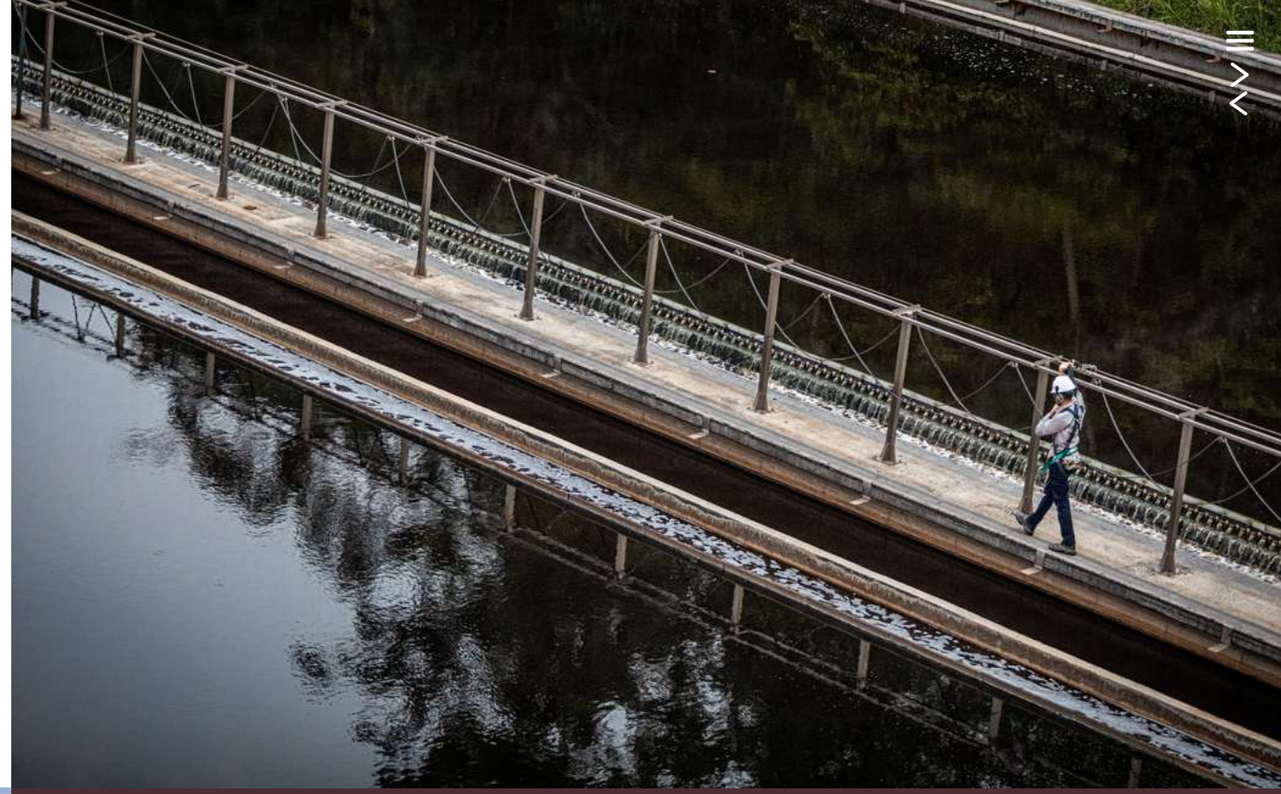
Best Practices

During the year, we sold 505,900 tonnes of industrial and recyclable waste, generating R$11.9 million in revenue.

Our Imperatriz, Jacareí and Três Lagoas sites have waste treatment facilities and, in 2023, they produced approximately 181,900 tonnes of soil corrector combined. Our Jacareí, Limeira and Rio Verde sites stand out for not landfilling any waste. Our new Ribas do Rio Pardo site will have a waste treatment center to transform industrial waste into agricultural products.

One of the highlights at our Aracruz site, in the state of Espírito Santo, is the recycling of dry waste discarded at the plant, including paper, plastic and cardboard. Thanks to our partnership with the Recicle Aracruz Waste Collectors Association, 100% of our recyclable waste is transformed into a source of income and opportunities for dozens of local families. Every day, they collect all the recyclable materials and sort, press and bale them to be sold to companies that participate in the initiative. All profits from this project go to the association.

Another example comes from the Três Lagoas nursery, which employs the Ellepot technology to produce 100% compostable and biodegradable eucalyptus seedling tubes made out of paper. In 2023, the site started using primary sludge as raw material to produce the tubes. They are made from pulp fibers that are lost during the production process, and decompose in the soil after the seedlings have been planted, providing an intelligent solution to waste and reducing the use of plastic tubes.



VALUE-CREATING PARTNERSHIPS

In partnership with AgroCP, our Mucuri site developed an innovative technology that composts organic and inorganic waste combined and was first introduced in 2021.

Tests showed that the inorganic waste did not affect the quality of the organic compost, thus enabling the expansion of the project's initial capacity.

In 2023, 97,400 tonnes of waste were used to produce the base of the organic compound. As a result, the volume of waste at the Mucuri site fell 49.5%, from 70.5 kg/tonne of pulp in 2020 to 35.6 kg/tonne in 2023.

This resulted in R$1.2 million avoided in costs to dispose of around 74,000 tonnes of waste in landfills.

Driven by the success of the technology, we invested R$6.5 million to adapt the area where waste is processed to ensure the same level of efficiency during rainy periods, a condition that used to affect the productivity of the process.

The initiative reflects our vision that we must work together to create the future: as we reduce our costs, our composting partner invests in the local economy, creates jobs and makes a profit by selling a high-value product for agribusiness.

RECYCLED FIBER

Our **paper and packaging** production uses more than

144,000

tonnes of recycled or recovered fiber.

ADVANCES IN THE CIRCULAR ECONOMY

Optimizations of manufacturing processes lead to a **better use of natural resources**, including the reuse and recycling of industrial waste.

LIME MUD, GRITS, DREGS AND BOILER ASH

Treatment centers at the Imperatriz, Jacareí and Três Lagoas sites **transform waste into soil corrector** used on our farms.

181,000

tonnes produced in 2023.

PRIMARY SLUDGE

Fibers that are lost in the pulp bleaching and drying steps are used by partners in paper production.

93,000

tonnes sold in 2023.

BIOSLUDGE

In Jacareí, biological sludge goes through a drying process that allows it to be used as a **source of energy** in the biomass boiler.

100%

of the dried sludge was reused in the site in 2023.

BLACK LIQUOR, A LIQUID BIOMASS

Black liquor is a by-product of the wood kraft process that is rich in lignin and, after being concentrated, reaches excellent calorific value. It is used in chemical recovery boilers as fuel for the production of clean and renewable energy.

Of the total energy consumed in our industrial process, 88.1% is renewable, with

90%,

of it originating from black liquor.

06. CARING FOR PEOPLE AND HUMAN RIGHTS

STRENGTHENING OUR WAY OF WORKING

Believing that we must leave a positive legacy to society and the world where we live, we have been working to strengthen the Suzano Culture to foster diversity and put into practice our Culture Drivers, which translate our way of working into words. Creating an increasingly diverse, inclusive and respectful work environment is one of the pillars of our culture. We have also implemented several initiatives to simplify processes and reduce bureaucracy.

At the end of 2023, we had 20,627 employees (80% men and 20% women), in addition to 28,705 contractors. We hire contractors primarily to support us in industrial and forestry operations, in activities related to maintenance, logistics, facilities, technology and forest implementation, among others. GRI 2-8

In 2023, there were no significant fluctuations in the number of employees; the growth in personnel was primarily due to the acquisition of Kimberly-Clark's tissue business and the incorporation of the site's employees. GRI 2-7

NUMBER OF EMPLOYEES BY GENDER[1] [2] GRI 2-7	2021	2022	2023
Female	2,827	3,433	4,125
Male	13,872	15,110	16,502
Total	**16,679**	**18,543**	**20,627**

[1] We recognize that there are more gender identities than male and female, such as non-binary and others. For reporting purposes, however, we follow the classification restricted by systems. The other indicators related to diversity, equity and inclusion are available on pages 70 to 74.

[2] All of our employees work full-time and have a permanent employment contract. There are no employees without guaranteed working hours. The indicator considers Suzano employees in Brazil and abroad (which includes Facepa, FuturaGene and Ecofuturo), active and on leave on December 31 of the reporting year, excluding interns and apprentices.

NUMBER OF EMPLOYEES BY REGION[1] GRI 2-7	2021	2022	2023
North	869	785	743
Northeast	4,790	5,043	5,057
Midwest	2,737	3,696	4,700
Southeast	7,940	8,645	9,711
South	79	74	78
Abroad	264	300	338
Total	**16,679**	**18,543**	**20,627**

[1] All of our employees work full-time and have a permanent employment contract. There are no employees without guaranteed working hours. The indicator considers Suzano employees in Brazil and abroad (which includes Facepa, FuturaGene and Ecofuturo), active and on leave on December 31 of the reporting year, excluding interns and apprentices.

NUMBER OF CONTRACTORS BY GENDER[1 2] GRI 2-8	2021	2022	2023
Male	18,902	22,278	26,239
Female	1,473	1,854	2,466
Total	**20,375**	**24,132**	**28,705**

[1] The data includes third-party employees of service providers working as permanent employees within our areas. The indicator takes into account our database of permanent contractors who are approved to work in all our sites and also the regions where these sites are located.

[2] Increases or decreases in the number of contractors, in total or by region, reflect fluctuations in line with our operational strategy throughout the year, varying from region to region.

CULTURAL JOURNEY

Suzano's Cultural Journey is a cyclical movement that involves the company's leadership and operations in a collaborative way. In 2023, the initiative translated into listening exercises in all our operational sites and offices to identify improvement opportunities to benefit all employees.

Throughout the year, in line with our "People who inspire and transform" Culture Driver, our Cultural Journey emphasized the importance of leaders who inspire and support people, who do not complicate what should be simple, and who put effort into developing their teams.

Simplification is one of our focus areas on this journey. Through well-established governance, we seek to support leaders in their efforts to simplify processes and reduce bureaucracy by monitoring the progress of activities and projects, developing new initiatives, and more.

Two dialogue initiatives that drive simplification are the Culture Caravans (which takes executive and functional directors on visits to our sites) and the Culture Ambassadors. These programs help identify and register needs and opportunities that are then analyzed by working groups and turned into activities that are considered necessary by both the working groups and our support areas.

The use of digital tools with better accessibility and usability helps simplify and reduce bureaucracy in processes, resulting in more autonomy for users. These tools and applications also improve our communication. One example is *SimplificAí*, which is used by our leaders as part of the Culture Caravans, to report on the progress of the initiatives.

BEHAVIORAL VALUES

In line with our management model, which is based on connecting, caring and simplifying processes, we increased the presence of our leadership teams in our sites and created more opportunities for them to listen to our employees. Additionally, in 2023, we made changes to our performance reviews, increasing the weight given to behavioral aspects in relation to technical aspects. Our goal is to make sure our cultural values are reflected in the behavior of our teams, as opposed to evaluating them exclusively based on their achievements during the year.

To review the performance of employees in positions of consultants and above, we use Sommos, which includes 360 feedback from leaders, colleagues, partners and team members. This tool is the main milestone in our journey of cultural evolution, as it simplifies and expands learning opportunities. In 2023, we evaluated 6,854 people using this system.

ENGAGEMENT SURVEY

At the end of 2023, our employees completed a biannual engagement survey, with an overall participation rate of 85%. Our favorability rate, which reflects positive perceptions regarding the questions, was 84%, the same as in the last survey, carried out in 2021.

OUR CULTURE DRIVERS

WHO WE ARE

PEOPLE WHO INSPIRE AND TRANSFORM

_ Having courage and competence to make things happen
_ Cultivating diversity as a way of becoming stronger
_ Acting together and for the common good
_ Being moved by the potential to exceed expectations
_ Having a "strong-and-gentle" dual nature

WHAT WE DO

WE GENERATE AND SHARE VALUE

_ Thinking and acting big and globally
_ Evolving continuously and with agility
_ Innovating to advance
_ Achieving and sharing success considering all stakeholders

HOW WE DO

IT IS ONLY GOOD FOR US IF IT IS GOOD FOR THE WORLD

_ Maintaining dialogue to better create
_ Leading the evolution of society
_ Acting in a sustainable way, always
_ Pursuing "admired profit"

COLLECTIVE BARGAINING AGREEMENTS

We are committed to maintaining respectful union relations with employee representatives, complying with the terms of our agreements and disclosing them to all our teams. To enforce these terms, as well as to have a harmonious, collaborative and positive relationship with employees, all leaders are responsible for following company guidelines regarding work relationships, with support and guidance from the Legal and the People and Management areas. To do so, we use all human resources tools available, including payroll and others. Compliance is monitored and analyzed through internal and external audits, as well as by government bodies, primarily the Brazilian Labor Relations Office and the Federal Revenue Service.

All employees of our sites in Brazil and abroad are covered by collective bargaining agreements. GRI 2-30

Wages are fixed locally and each site sets a minimum salary that results from negotiations with the unions that take into account the market, the complexity of the activity and regional characteristics. Minimum salaries apply to all employees, regardless of race, gender, religion, etc. Important operational sites include our industrial and forestry sites and our central office, which employ 95% of our total workforce. GRI 202-1

With regards to contracted workers, we hire a company that routinely inspects and checks all documentation from service providers to verify compliance with labor legislation. This process also confirms whether salaries are above legal or conventional minimum wages. GRI 202-1

RATIO OF LOWEST WAGE PAID TO EMPLOYEES COMPARED TO LOCAL MINIMUM WAGE (%)[1] GRI 202-1	2021	2022	2023
Central office (São Paulo)	100%	100%	100%
Industrial sites			
Aracruz	117%	121%	129%
Belém	100%	100%	100%
Cachoeira de Itapemirim[2]	115%	128%	121%
Fortaleza	100%	100%	100%
Imperatriz	149%	138%	130%
Jacareí	113%	110%	109%
Limeira	106%	100%	105%
Mucuri	106%	105%	105%
Ribas do Rio Pardo[2]	n/a	114%	111%
Rio Verde[2]	102%	102%	131%
Suzano[2]			100%
Três Lagoas	118%	118%	138%
Mogi das Cruzes	n/a	n/a	128%
Forestry sites[3]			
Bahia	n/a	n/a	107%
Espírito Santo	n/a	n/a	118%
Maranhão	n/a	n/a	115%
Minas Gerais	n/a	n/a	149%
Mato Grosso do Sul	n/a	n/a	105%
Rio Grande do Sul	n/a	n/a	307%
São Paulo	n/a	n/a	106%

[1] Data is not segregated by gender as there is no distinction regarding the lowest wage paid by the organization. Employees include directors, managers, specialists, consultants, coordinators, supervisors, and administrative and operational personnel, and exclude interns and apprentices. The minimum wage is the minimum salary set by the collective agreement for each region.

[2] The Cachoeira de Itapemirim site started operations in 2021. The Ribas do Rio Pardo site started construction to build the plant in 2022, which is why data from previous years is not available. Data from the Suzano and Verde sites will be reported separately starting in 2023.

[3] Data from the Forestry sites will be included starting in 2023.

DIVERSITY, EQUITY AND INCLUSION

GRI 3-3 – MATERIAL TOPIC: DIVERSITY, EQUITY AND INCLUSION

COMMITMENT:
PROMOTE DIVERSITY, EQUITY AND INCLUSION

We know that to incorporate diversity, equity and inclusion in our company we must transform the way we behave and operate. This process can only achieve positive results when it is founded on a strong and solid culture. For us, driving diversity is both a responsibility and a business strategy. In a more diverse work environment, people are more engaged, creative and collaborative, which increases talent attraction and retention.

We work in synergy with the affinity groups that are part of Plural, a program that aims to create space for reflection and acceptance, while raising awareness and engaging the entire company in support of the following areas: women, race, LGBTQIAPN+*, people with disabilities and generations. Through Plural, which has corporate and local chapters, we implement initiatives to collectively promote a culture of psychological safety and belonging, where everyone feels free and safe to be who they are.

This way, we also encourage people to actively contribute to the changes that are necessary to strengthen inclusion within the company, creating an environment of open dialogue and continuous evolution. We make it clear that we condemn discrimination of any kind, including based on race, political conviction, gender, religion, sex, sexual identity, age, origin and disability, among others.

INCIDENTS OF DISCRIMINATION[1] GRI 406-1	2021	2022	2023
Incidents reviewed by the organization	5	3	3
Remediation plans being implemented	0	0	1
Remediation plans that have been implemented, with results reviewed through routine internal management review processes	0	0	1
Incidents no longer subject to action	5	3	2

[1] The indicator does not consider data from the Cerrado Project and Suzano Holding.

Our Commitments to Renewing Life include specific targets in this area to be achieved by 2025:

People with disabilities:
100% accessibility
and
100% inclusive environment

LGBTQIAPN+*:
100% inclusive environment

Women:
30% of leadership positions
(functional managers and above)

Black employees:
30% of leadership positions
(functional managers and above)

* Acronym for lesbians, gays, bisexuals, transsexuals, queer, intersex, asexual, pansexual, nonbinary and "+", which includes other non-heterosexual individuals not represented by the previous letters.

DIVERSITY AND INCLUSION POLICY

As a way to protect our employees and contractors, we have a Diversity and Inclusion Policy and our Code of Ethics and Conduct. Our People & Management teams and our Ombudsman Channel are prepared to deal with all situations involving behaviors that go against the rules established by these documents, with absolute confidentiality and the guarantee of non-retaliation against individuals who file complaints. Our Ombudsman Channel has an external and independent line that ensures anonymity to all users and is accessible to both our internal and external stakeholders 24/7. More information about the Channel is available in this report, in the Governance, Compliance and Ethics chapter.

EMPLOYEES[1] BY FUNCTIONAL CATEGORY AND GENDER (%) GRI 405-1	2021		2022		2023	
	Male	Female	Male	Female	Male	Female
Administrative	58.6%	41.5%	52.5%	47.5%	57.8%	42.2%
Consultant	72.3%	27.7%	70.3%	29.7%	65.6%	34.4%
Coordinator	69.1%	30.9%	66.4%	33.6%	64.5%	35.5%
Director	92.7%	7.3%	85.7%	14.3%	81.2%	18.8%
Executive director	98.6%	8.4%	89.5%	10.5%	90.9%	9.1%
Specialist	90.5%	9.5%	89.9%	10.1%	90.0%	10.0%
Executive manager	81.0%	19.0%	81.7%	18.4%	80.6%	19.4%
Functional manager	76.2%	23.9%	73.6%	26.4%	71.9%	28.1%
Operational	92.5%	7.5%	91.0%	9.0%	88.9%	11.1%
CEO	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%
Supervisor	88.5%	11.5%	84.7%	15.3%	81.1%	18.9%
Total	**83.9%**	**16.1%**	**82.4%**	**17.6%**	**80.0%**	**20.0%**

[1] Considers Suzano employees in Brazil and abroad, active and on leave on December 31 of the reporting year, excluding interns and apprentices. We recognize that there are more gender identities than male and female, such as non-binary and others. For reporting purposes, however, we follow the classification restricted by systems. The other indicators related to diversity, equity and inclusion are available on pages 72 to 74.

EMPLOYEES[1] BY FUNCTIONAL CATEGORY AND AGE GROUP (%) GRI 405-1	2021			2022			2023		
	Under 30 years old	30-50 years old	Over 50 years old	Under 30 years old	30-50 years old	Over 50 years old	Under 30 years old	30-50 years old	Over 50 years old
Administrative	33.1%	58.5%	8.4%	33.4%	58.4%	8.3%	31.9%	60.5%	7.6%
Consultant	12.8%	73.1%	14.2%	12.4%	74.5%	13.1%	10.6%	76.5%	12.9%
Coordinator	10.3%	73.7%	16.1%	8.1%	78.3%	13.6%	6.1%	81.0%	12.9%
Director	0.0%	47.6%	52.4%	0.0%	61.5%	38.5%	0.0%	59.4%	40.6%
Executive director	0.0%	53.9%	46.2%	0.0%	53.9%	46.2%	0.0%	45.5%	54.6%
Specialist	0.0%	57.4%	42.6%	0.0%	56.7%	43.3%	0.0%	51.4%	48.6%
Executive manager	0.0%	69.2%	30.8%	0.0%	70.4%	29.6%	0.0%	69.4%	30.6%
Functional manager	2.5%	82.2%	15.4%	1.4%	83.2%	15.4%	1.0%	81.6%	17.4%
Operational	20.8%	65.4%	13.8%	22.1%	64.4%	13.5%	21.6%	64.5%	13.9%
Supervisor	10.8%	73.5%	15.8%	10.1%	76.0%	13.9%	9.3%	79.1%	11.6%
CEO	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%
Total	**21.9%**	**65.0%**	**13.2%**	**22.6%**	**64.6%**	**12.8%**	**22.0%**	**65.2%**	**12.8%**

[1] Considers Suzano employees in Brazil and abroad, active and on leave on December 31 of the reporting year, excluding interns and apprentices.

BLACK[1] EMPLOYEES, PER FUNCTIONAL CATEGORY AND GENDER (%) GRI 405-1	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Administrative	27.1%	15.4%	**42.5%**	27.6%	16.7%	**44.3%**	28.9%	16.4%	**45.3%**
Consultant	17.0%	4.4%	**21.4%**	16.1%	6.2%	**22.3%**	16.0%	6.7%	**22.7%**
Coordinator	18.3%	8.9%	**27.2%**	18.6%	9.7%	**28.3%**	19.2%	10.2%	**29.4%**
Director	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**
Executive director	15.4%	0.0%	**15.4%**	15.4%	0.0%	**15.4%**	18.2%	0.0%	**18.2%**
Specialist	9.8%	0.0%	**9.8%**	7.5%	1.5%	**9.0%**	7.1%	1.4%	**8.6%**
Executive manager	14.5%	2.6%	**17.1%**	12.8%	2.4%	**15.2%**	14.9%	2.2%	**17.1%**
Functional manager	17.5%	4.3%	**21.8%**	18.8%	5.0%	**23.8%**	17.1%	4.4%	**21.5%**
Operational	57.8%	5.5%	**63.3%**	57.9%	6.8%	**64.7%**	56.5%	7.4%	**63.9%**
CEO	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**
Supervisor	38.8%	5.3%	**44.1%**	41.3%	6.4%	**47.7%**	39.4%	8.3%	**47.7%**
Total	**47.2%**	**7.4%**	**54.7%**	**47.5%**	**8.7%**	**56.2%**	**46.1%**	**9.2%**	**55.37%**

[1] Black employees include employees who self-declare black or mixed race. The data considers the total number of Black employees divided by the total number of employees in the category.

EMPLOYEES WITH DISABILITIES (PWD)[1], BY FUNCTIONAL CATEGORY AND GENDER (%) GRI 405-1	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Administrative	2.6%	1.5%	**4.1%**	3.3%	2.0%	**5.2%**	4.0%	2.6%	**6.6%**
Consultant	0.6%	0.3%	**0.9%**	1.1%	0.1%	**1.2%**	1.2%	0.1%	**1.3%**
Coordinator	0.6%	0.0%	**0.6%**	0.5%	0.3%	**0.8%**	0.9%	0.4%	**1.3%**
Director	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**
Executive director	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**
Specialist	4.9%	0.0%	**4.9%**	4.5%	0.0%	**4.5%**	4.3%	0.0%	**4.3%**
Executive manager	0.0%	0.0%	**0.0%**	0.0%	0.0%	**0.0%**	0.0%	0.8%	**0.8%**
Functional manager	0.9%	0.6%	**1.5%**	1.1%	0.6%	**1.7%**	1.2%	0.2%	**1.5%**
Operational	2.0%	0.3%	**2.2%**	2.1%	0.3%	**2.4%**	2.8%	0.4%	**3.2%**
Supervisor	0.8%	0.0%	**0.8%**	0.4%	0.0%	**0.4%**	1.2%	0.2%	**1.4%**
Total	**2.0%**	**0.5%**	**2.4%**	**0.6%**	**2.2%**	**2.8%**	**2.8%**	**0.9%**	**3.7%**

[1] PwD is the acronym used to refer to persons with disabilities. In 2022, we hired a record number of people with disabilities, totaling 130 workers. However, we still have a challenge ahead. We invested R$861,000 in initiatives to train our talent attraction team, create a resume database, train our PwD workforce, promote internal awareness and literacy events, administer surveys to measure inclusion in the work environment, train our personnel, translate content into Libras (Portuguese sign language), implement measures to ensure accessibility for people with disabilities and map positions. All of these initiatives boost the increase in the representation of people with disabilities in our organization.

LGBTQIAPN+[1] EMPLOYEES, BY FUNCTIONAL CATEGORY AND GENDER (%) GRI 405-1	2021	2022	2023
Administrative	6.7%	6.4%	6.3%
Consultant	4.7%	4.1%	4.8%
Coordinator	1.9%	2.1%	3.1%
Director	4.8%	0.0%	3.1%
Executive director	7.7%	7.7%	0.0%
Specialist	0.0%	0.0%	0.0%
Executive manager	1.7%	3.2%	1.5%
Functional manager	2.2%	2.2%	3.2%
Operational	4.0%	3.6%	3.2%
CEO	0.0%	0.0%	0.0%
Supervisor	5.8%	5.9%	6.5%
Total	**4.5%**	**4.1%**	**4.0%**

[1] We started mapping our LGBTQIAPN+ employees in 2020, after voluntary disclosure of sexual orientation, identities and gender expression. LGBTQIAPN+ is an acronym for lesbians, gays, bisexuals, transsexuals, queer, intersex, asexual, pansexual, nonbinary and "+", which includes other non-heterosexual individuals not represented by the previous letters.

PROGRESS

Year after year, we make progress regarding our Commitments (read more on page 21), but we recognize the challenges we face, especially with regard to the intersection of our gender and race targets, to create more opportunities for these groups.

Accordingly, and aiming to accelerate the career of women and Black employees, we launched the *Elos D+* Program, based on sponsorship and exposure to internal opportunities, culminating with the creation of a development plan. In 2023, more than 300 people were identified to participate in the program, which includes assessments, mentoring sessions and an individual development path.

The organizational challenge of increasing the inclusion of underrepresented groups is a responsibility shared by all areas. Therefore, we have collective targets—all of them linked to bonuses—to increase the percentage of women and Black employees in leadership positions, as well as of people with disabilities in our general workforce. We also implemented challenge targets by business area to boost these indicators.

INCLUSIVE ENVIRONMENT

We recognize that achieving a fully inclusive environment for LGBTQIAPN+ and people with disabilities, as established by our long-term commitments in these areas, is an aspiration, given the ongoing evolution of these issues in society. Our commitments ensure that we never stop moving toward our greater purpose of creating an environment where people can feel fully welcomed, respected and safe to be who they are, valuing diversity of gender, race, sexual preferences and identity, disability status, religion, culture, age or any other kind.

Considering that and recognizing the need for a sharper focus on these issues, in 2023 we started measuring inclusive environment indicators through our engagement surveys, a change in methodology that was implemented to increase employee participation and, consequently, obtain results that better reflect our reality.

Following this change, our survey had an 85% employee participation rate, compared to 37% in 2022, when we were still using the old format. The overall participation of our operational teams also increased significantly: from 30.7% in 2022 to 80.2% in 2023. And the same was true among our affinity groups: the rate of participation among LGBTQIAPN+ and people with disabilities doubled, ensuring that the 2023 results reflect the experience of these groups within our company much more accurately.

Another important change was that we started considering the indicators that reflect the perception of the minority groups themselves (as opposed to the whole company), prioritizing the voices of those who, in fact, can speak of their own experience as people with disabilities or LGBTQIAPN+.

Despite the changes, the perception of an inclusive environment, as measured by the engagement survey, positively influenced the overall results of the survey, contributing to an increase in the level of engagement among our employees*.

For more information about the progress of our public and long-term commitments in 2023, visit the* ***Commitments to Renewing Life section**.*

In 2023, our initiatives to create an inclusive environment for LGBTQIAPN+ employees included the implementation of inclusive bathrooms in our Mucuri site, in our headquarters in São Paulo, and in our Vienna office (Austria), reinforcing the message that everyone has the right to use bathrooms according to their gender identity. We also created a leadership awareness newsletter; held lectures and discussions on topics such as transfeminism, masculinities, lesbian visibility and bi and pan experiences to raise awareness and create an inclusive culture; and coordinated several initiatives across all our sites during LGBTQIAPN+ Pride Month.

To drive the inclusion of people with disabilities, we continued to implement the *Somar* Project, in partnership with SENAI. The program focuses on preparing industrial and forestry workers from communities close to our sites to occupy entry-level positions. In 2023, classes were held in seven locations in the states of Bahia (Itabatã and Mucuri), Espírito Santo (Aracruz), Maranhão (Imperatriz), Mato Grosso do Sul (Três Lagoas) and São Paulo (Jacareí and Limeira), including more than 100 participants.

We also have the Toda Forma program to create opportunities for people with disabilities in our administrative areas.

In 2023, we launched the *Indique Aqui PcD* program, to encourage recommendations of people with disabilities to work at Suzano. The initiative is active in all of our sites. In addition, we implemented awareness-raising activities, including roundtable discussions at the Aracruz, Belém, Imperatriz, Mogi das Cruzes, Ribas do Rio Pardo and Três Lagoas sites, and events open to the entire company on celebratory dates such as National and International Days of Persons with Disabilities (the latter attended by motivational speaker and former Olympic athlete Lais Souza).

As a result, we increased the percentage of people with disabilities in the company from 2.94% in January 2023 to 3.7% in December, reinforcing our commitment to reaching 5%, as required by law.

As part of our efforts to create an inclusive environment, it is also important to highlight our Diversity Guide, which is available through our communication channels. Its goal is to promote literacy and awareness about LGBTphobia and ableism, among other diversity, equity and inclusion (DE&I) issues.

Although we have no specific target related to generations, we created an initiative especially focused on supporting people aged 55 and older: the *Reflorescer* Project. Aimed at all employees in this age group, the goal of the initiative is to increase their sense of belonging. In 2023, we ran a pilot project of *Reflorescer* at the Aracruz site, including three modules: self-knowledge, health and well-being, and financial management. The activities impacted approximately 60 people.

For 2024, we reaffirm our commitment to ensuring a more inclusive environment for all our affinity groups. To this end, we will create awareness and educational processes for the entire company, as well as active listening opportunities to turn insights into concrete actions, thereby strengthening the sense of belonging and inclusive culture in our company.

ENTRY-LEVEL PROGRAMS

All our recruitment processes require the participation of at least 50% women and Black candidates. In 2023, 73% of the candidates approved to participate in our Young Executives Program (which prepares talent from the market to occupy strategic positions in our company) were women; in 2022, the percentage of women was 64%.

Of the participants in our 2023 Trainee Program (which prepares recently graduated candidates for senior analyst positions in our company), 74% were women and 35% were Black. The 2024 College Internship Program included 150 positions in different regions of Brazil. Candidates for both programs must have been available to work in the selected location. Knowledge of a second language was not required, and the programs were open to undergraduate students pursuing a bachelor's, associate's or technical degree. The selection process was 100% virtual to enable the participation of all interested candidates.

To attract more diverse talent, we have improved our communication efforts to advertise affirmative employment positions open to underrepresented groups.

LEADERSHIP, DEVELOPMENT AND TRAINING

We believe that training employees leads to efficient business management and prepares leaders for the challenges faced in our operations. We have several development initiatives, such as acceleration courses for employees taking on new challenges and mentoring projects for employees preparing to occupy a leadership position for the first time.

In 2023, a total of more than 1 million hours were devoted to training and development activities—an average of 49.75 hours per employee. Our talent management organization fosters engagement and promote retention and professional growth. As one of the results, 58% of positions in the company were filled through internal promotions, which demonstrates the importance of our work in this area.

In 2023, we became the company with the highest number of Formare sites in Brazil.

VOLUNTEERING

In line with our Culture Driver "It is only good for us if it is good for the world", for more than 20 years we have sought to encourage our employees, their families and partners to participate in social transformations through the *Voluntariar* ("Volunteer") Program.

From 2019 to 2023, more than 11,700 volunteers engaged in our initiatives, which added up to 59,198 volunteer hours that benefitted more than 127,000 people. In 2023 alone, more than 24,000 individuals benefited from projects to support education, sustainability, diversity, equity and inclusion.

***Formare* ("Educating")** – With the implementation of Formare in Belém, the program is now active in six of our sites (Aracruz, Belém, Imperatriz, Mucuri, Suzano and Três Lagoas). Formare, one of the main activities of Suzano's volunteer program, is developed in partnership with the Iochpe Foundation and aims to prepare socially vulnerable young people for the job market. In our sites in Brazil, 47 classes have already graduated, contributing for the development of more than 880 young people, since the program was launched, in 2005. Participants are assisted by more than 3,000 volunteer employees. In total, 69% of the people trained in our company have entered the job market.

#SHARE

In 2023, the *Voluntariar* Program's Formare project won the 2nd Aplaude Award – Voluntary Actions that Transform, in the #Share – Education Highlight category. The Aplaude Award is an initiative of the Brazilian Corporate Volunteer Council that recognizes the work of business organizations, community organizations and volunteer committees that participate in activities that contribute to the achievement of the United Nations Sustainable Development Goals.

DIGITAL POTENTIAL

We believe in the potential of digital education to train people. In 2023, we celebrated the graduation of the first class of the <DIV>ersidade Tech Program, an initiative aimed at women, Black people, people with disabilities and individuals over 50 years old. The training benefited more than 170 participants working in data analytics in the states of Maranhão, Pará and Tocantins.

The program is run in partnership with Let's Code, a recognized programming school whose mission is to democratize access to quality programming education in Brazil. The training led to a 27% increase in the overall employability of participants; 66% of them got a job after completing the program, and seven of them were hired by us. Participants also benefited from an increase in their average compensation.

HEALTH, SAFETY AND WELL-BEING

We are committed to safety. Believing that the safety of our people is a value that must be part of our routine, we implement accident prevention and cultural transformation initiatives. We also invest in the development of proactive tools to be routinely used by our employees.

Using a digital platform, we identify and map risks related to people, processes and infrastructure, manage work standards, assess our effectiveness in correcting deviations, and conduct critical performance assessments. This tool makes it easier for managers to identify potential causes of incidents, allowing them to take more effective action to eliminate and mitigate deviations.

Thanks to this platform, we have achieved a good level of compliance among operational managers, technicians and specialists. It also provides information to our Safety Management Indicator (SMI), which evaluates each employee based on quantitative and qualitative parameters for the continuous improvement of processes and the maturation of our safety culture.

We saw an improvement in frequency rates for contractors and in the absolute number of incidents involving company employees performing the activities of their areas. Our lost-time frequency rate was 0.64 and the severity rate was 28, both considering company employees. No cases of work-related ill health were recorded.

Our indicator considers all illnesses on the List of Work-Related Illnesses (LDRT, in Portuguese) of the Brazilian Ministry of Health. Hazards that pose a risk of occupational ill health are identified through the Risk Management Program (PGR, in Portuguese) and based on analyses by the Safety, Health and Ergonomics teams. To prevent work-related ill health, we strive to identify work-related hazards before exposing employees to work activities.

Historically, we have made significant overall progress in the areas of health, safety and well-being in recent years. However, in 2023, our frequency, lost-time and severity rates increased as a result of four fatal accidents, which we deeply regret.

These events reinforced the need to continuously improve our occupational safety management methodology. As per our conduct, the incidents were rigorously analyzed and measures are being taken to avoid similar occurrences in the future. These include hiring a specialized consultant, leveraging the tools aimed at ensuring safe behavior and enhancing the preparation of leaders. We are also working to improve our strategy and the management of contracted companies and have began forming a committee dedicated to evaluating the safety performance of these partners.
GRI 403-9, 403-10

WORK-RELATED INJURIES[1 2] GRI 403-9	2021			2022			2023[3]		
	Employees	Contractors	Employees and contractors	Employees	Contractors	Employees and contractors	Employees	Contractors	Employees and contractors
Fatalities as a result of work-related injury	0	3	3	0	0	0	0	4	4
Rate of fatalities as a result of work-related injury[4]	n/a	n/a	n/a	n/a	n/a	n/a	0.00	0.06	0.04
Lost-time injuries[5]	14	26	40	15	22	37	24	17	41
Non-lost-time injuries	50	70	120	50	70	120	70	60	130
Total number of recordable injuries	64	99	163	65	92	157	94	81	175
Number of high-consequence work-related injuries	1,528			1,674			1,799		

[1] Considers lost-time injuries during the year and excludes major construction engineering activities and commuting accidents.
[2] Considers Suzano employees in Brazil and abroad, active and on leave on December 31 of the reporting year, excluding interns and apprentices.
[3] In 2023, the total of hours worked added up to 101,559,500, of which 37,695,197 were worked by employees and 63,864,303 by contractors.
[4] The data started to be reported in 2023 in accordance with the GRI Standard.
[5] Lost-time injuries (excluding fatalities).

RATE OF WORK-RELATED INJURIES[1 2] GRI 403-9	2021		2022		2023	
	Results	Benchmark	Results	Benchmark	Results	Benchmark
Employees						
Severity rate	115.00	30.00	24.00	30.00	28.00	25.00
Lost-time injury frequency rate (LTIFR)	0,45	0.47	0.42	0.42	0.64	0.33
Total recordable injury frequency rate (TRIFR)	2.07	1.62	1.90	1.73	2.49	1.44
Contractors						
Severity rate	422.00	30.00	30.00	30.00	384.00	25,00
Lost-time injury frequency rate (LTIFR)	0.80	0.47	0.35	0.42	0.27	0.33
Total recordable injury frequency rate (TRIFR)	1.83	1.62	1.46	1.73	1.27	1.44

[1] Considers Suzano employees in Brazil and abroad, active and on leave on December 31 of the reporting year, excluding interns and apprentices. Considers only lost time during the calendar year, and excludes major construction engineering activities and commuting accidents.
[2] The formulas used to calculate Lost-Time Injury Frequency Rate (LTIFR) and Total Recordable Injury Frequency Rate (TRIFR) were the ones described in the GRI standard.
Total frequency rate: accident frequency rate (Non-lost time accidents + lost-time accidents) must be the result of the following formula: FR = N x 1,000,000/H, FR = frequency rate, N = number of injuries, H = man hours worked or exposed to risk.
Lost-time frequency rate: accident frequency rate (lost-time accidents) must be the result of the following formula: FR = NL x 1,000,000/H, FR = frequency rate, NL = number of lost-time accidents, H = man hours worked or exposed to risk.
Severity Rate: severity rate must be the result of the following formula: S = T x 1,000,000/H, S = severity rate, T = total time, H = man hours worked or exposed to risk. Total time must be the sum of days lost, days carried over and days discounted.

SAFETY INDICATOR (SI)

The main purpose of the safety indicator (SI) is to evaluate routine safety management based on the quality and direction provided by tools, which primarily include:

Behavioral approach

A checklist of tasks, in a variety of areas, focused on strengthening the culture of safe behavior.

Safety in the areas

– Weekly meetings, in all sites, for leaders and their teams to discuss previously selected issues.

Positive activity observation

Checking the use of personal protective equipment, among other tasks.

An Eye on the Area (DNA)

Record of any behavioral deviation. It has this name precisely to show that safety is our number one value —it is part of our DNA.

Safety Tour

Performance of several types of inspection.

CUIDAR PROGRAM AND SIPAT

One of our initiatives to create a culture of safety is the *Cuidar* ("Caring") Program. Its main goals are to preserve life and encourage safe behaviors. In 2023, our forestry and industrial sites developed a total of 244 initiatives. Our plan for 2024 is to maintain our focus on increasing the maturity of the safety culture among our employees and contractors.

The corporate theme of our Internal Work Accident Prevention Week (SIPAT, in Portuguese) in 2023 was "Planting care, sowing safety." The educational activities included 40,000 employees in industrial and forestry sites, distribution centers and ports.

In all sites, safety committees and subcommittees work together with the Internal Commission for Accident Prevention (CIPA, in Portuguese). The Safety, Health and Quality of Life Management System covers 100% of company and contracted employees. It is based on ISO 45001 and ISO 9000 certifications, regulatory labor standards, the PDCA cycle approach (plan-do-check-act or adjust), and national and international best practices.

SUZANO FAZ BEM

Suzano Faz Bem ("Suzano Does Good") is a health and quality of life program with a fully dedicated team who implements initiatives aimed at employees and their families (primarily legal dependents, including adults and children), focused on:

- Physical health
- Preventive health
- Mental health
- Social health
- Ergonomics

Among other benefits, the program, which is available through an app, offers assistance (psychological, legal, social, physical, nutritional and pet support) 24 hours a day, seven days a week, via toll free number.

In 2023, our health awareness campaigns, including White January, Longevity and Quality of Life Week, Golden August, Yellow September, Pink October and Blue November, impacted more than 6,000 employees.

Initiatives to fight sedentary lifestyles, including the Gympass program, running groups in our sites, corporate sports groups via the Strava app and intermural beach tennis matches, among other activities, reached almost 30% of our active employees. The corporate races sponsored by *Suzano Faz Bem* alone engaged more than 8,000 employees, family members and community members.

As another important result in the year, an average of 700 people participated each month in the mental health programs *Terapia Online* ("Online Counseling") and *Tele Faz Bem* (toll free), and in virtual and in-person mindfulness sessions, and received support in the areas of psychology, social assistance, nutrition and legal.

Lastly, in 2023 we finished construction of two additional lactation rooms and one break and reading room in our sites.

Promoting Health
Doctors, nurses, psychologists, nutritionists, specialists in ergonomics, and quality of life analysts help support the health and well-being of employees and their families. Our largest sites are equipped with medical outpatient clinics that are open 24/7.

SAFETY AWARD

We pursue innovative solutions to overcome safety challenges. In 2023, one of our projects in the use of technology to create more effective and safer processes for people won the BBM Award in the Innovation category, presented by MundoLogística and BBM Logística. The technology, which was developed in partnership with the startup Logpix to increase safety in logistics operations, consists of a bracelet worn by employees that vibrates when they approach forklifts, which now also display light signals.

GOLDEN RULES

To ensure well-being and work-life balance among our employees, in 2023, we updated our "Golden Rules", an initiative to help manage time and workload to improve the quality of life of our people. In addition to reestablishing a monthly day without meetings for the administrative areas, we made specific agreements with employees who interact with colleagues from different countries, taking into account time zone differences.

SOCIAL INVESTMENT FOR DEVELOPMENT

GRI 3-3 – MATERIAL TOPIC: LAND DEVELOPMENT

In January 2024, we celebrated our 100-year anniversary, and we continue on a learning journey to create the company and society we want in the future. We are in more than 200 Brazilian municipalities, where approximately 3.3 million people live in poverty. In this context, our social strategy plays a key role in supporting different approaches to local development that seek to end poverty, ensure quality education and maintain good relationships and continuous dialogue with our neighboring communities.

Our social investments are strategic instruments to create and share value with our neighboring communities and the regions where we operate, ensuring engagement with our stakeholders.

PRIORITIES

We remain focused on transparency and collaboration with our stakeholders to drive meaningful social change. In 2023, through initiatives, programs and social projects, we were active in the nine Brazilian states where we maintain operations: Bahia, Ceará, Espírito Santo, Maranhão, Mato Grosso do Sul, Minas Gerais, Pará, São Paulo and Tocantins.

We assess the needs and demands of local communities through engagement processes that are based on structured dialogue to share information, develop short- and long-term goals and activities, and define responsibilities of the parties involved, in line with our Social and Environmental Investments and Donations Policy. During the year, we allocated R$49.3 million to structured social initiatives.

From 2021 to 2023, our investments in social projects increased by 36%, reaching our highest historical volume of resources allocated to our priority social agendas: relationships, education and poverty reduction in Brazil.

PILLARS OF OUR SOCIAL STRATEGY

To foster social development, our strategy has three focus areas:

Relationship with communities

Maintaining transparent and respectful relationships with all stakeholders in the locations where we operate is essential. Therefore, we implement organized processes of high-quality and continuous dialogue, focusing on generating value for all parties involved, while also respecting local culture and knowledge, such as that of indigenous peoples and traditional communities.

Support to education

Poverty and education are directly connected—those who have fewer educational opportunities also tend to have lower incomes. Therefore, creating the necessary conditions for people to receive an education is part of our social development strategy. We do this through the Suzano Education Program, which impacts the lives of students, teachers and other parties involved in education systems by training educators, supporting educational policies and acting in different spheres linked to education (such as health and social assistance).

Poverty reduction

Our strategy is based on investing in scalable solutions, building partnerships through networks, territorial arrangements and coalitions, and opportunities for our business to contribute to poverty reduction through our value chain. Our projects fall within six pathways that cover regional characteristics and their socioeconomic strengths:

- Sustainable harvesting
- Inclusive recycling
- Entrepreneurship
- Local supply networks
- Access to employment
- The Suzano value chain

Relationship with the **Communities**

GRI 413-1

We seek to strengthen our long-term relationships with our neighbors through close, continuous and humanized interactions with the communities (urban, rural and traditional) surrounding our operations. Our work is based on structured dialogue through which we map opportunities to boost regional development and mitigate the negative impacts of our activities.

MAPPING IMPACTS

GRI 413-1, 413-2

We perform assessments of our social and environmental impacts in all our sites and implement initiatives to avoid, minimize or compensate for the negative effects of our operations, as well as to leverage their positive impacts.

Social aspects and impacts are classified and prioritized using a matrix that considers factors such as potential severity, frequency, likelihood and scope, and include our operations in Bahia, Espírito Santo, Maranhão, Mato Grosso do Sul and São Paulo. Depending on their degree of significance, we develop monitoring and control mechanisms.

Our actual negative impacts include changes in landscape; the compromise of the capacity and quality of local road networks; discomfort caused by dust, noise and excessive lighting; changes in land ownership and local production; risk of irregular occupations; and increase in truck traffic in communities.

Potential negative impacts of our business include: changes in water availability and quality; changes to local historical and archaeological heritage; compromised food security in communities; conflicts with customary/traditional uses of forest resources in preservation and conservation areas; discomfort related to product drift in neighboring areas; and potential interruptions or interference in communication and electricity systems.

In addition, we identify the demands from relevant stakeholders received through our relationship management system, known as Stakeholder System, which are evaluated and incorporated back into the matrix.

This work is done through participatory processes and includes:

- Public disclosure of the results of environmental and social impact assessments.
- Local development programs based on the needs of communities.
- Stakeholder engagement plans based on assessments of the different groups.
- Committees and processes for comprehensive consultation with the local community, including vulnerable groups.
- Works councils, occupational health and safety committees and other entities representing employees to discuss impacts.
- Formal complaints and grievance mechanisms extended to residents of the areas surrounding our facilities.

BUILDING DIALOGUE

GRI 2-25

We have a Corporate Community Relationship Management Manual that provides guidelines to ensure the social legitimacy of the business, through continuous and respectful interaction with neighboring communities.

Important guidelines include:

- Establishment of routines and instruments to identify and characterize communities as a whole, considering social, ethnic, economic, environmental, financial, cultural and institutional aspects. The main tool is the Social Inventory, conducted periodically in partnership with communities to provide clear and updated perspectives regarding the local reality.

- Mechanisms for incorporating information and demands from communities into the decision-making process of our operations. Two processes are key to achieving this goal. The first is our Operational Dialogue, which ensures direct participation of neighbors and communities in everyday operations. These are scheduled meetings with communities, in groups or individually, before the start of our operations, to provide advance notice about activities, receive suggestions and share guidance, identify potential impacts and, consequently, define mitigating actions. Information from Operational Dialogues triggers the second process, which is the development of matrices of social aspects and impacts of our operations. These matrices are created and reviewed regionally and include potential negative impacts, as well as all related preventive and mitigating measures. Updates are shared with all operations, creating a process of continuous evolution to reduce negative impacts and leverage positive ones. This guideline is covered in more depth in the Mapping Impacts section.

- The identification of the potential of the areas and continuous and transparent dialogue about our operations create the bases for a third guideline, related to Community Consultation and Engagement processes. This guideline focuses on developing strategies to strengthen local social institutions, directly contributing to regional development.

Our Annual Dialogue Plan covers all locations and neighboring areas impacted by our operational activities (forest implementation, harvesting, wood transport, purchase and sale, construction and operational shutdowns), as well as the areas surrounding our plants that may be affected by lingering odor during winter.

In 2023, we performed a review to improve our relationship strategy. One of the initiatives was the development and adoption of a Theory of Change (TOC) based on the Zero Crisis is Possible aspiration. The theory, as the name suggests, is a plausible hypothesis that shows the logic behind a desired transformation and, according to the NGO Center for Theory of Change, is "essentially a comprehensive description and illustration of how and why a desired change is expected to happen in a particular context."

IN 2023:

4,106
operational dialogue sessions

7,500
participants

76%
rate of operational demands met

80%
effectiveness of mitigation measures

Photo: Araquém Alcântara

TRADITIONAL AND INDIGENOUS COMMUNITIES

Due to their high relevance in our areas, traditional communities (indigenous, quilombola and fishing communities) are automatically characterized as high priority. As such, they are designated to receive continuous social investment with a focus on strengthening grassroots organizations and leveraging local strengths, in addition to increasing food security and income generation, and promoting their sociocultural heritage.

Our relationship with quilombola communities is more intense in the states of Bahia and Espírito Santo. Of the 40 remaining quilombo locations we have identified and registered in our Community Prioritization Matrix, 33 are concentrated in the north of Espírito Santo, a region where, between 2022 and 2023, we invested more than R$10 million primarily in the areas of productive inclusion, professional training, institutional strengthening, community infrastructure and support, and local events.

We do not own or manage areas located in territories legally demarcated as indigenous lands. In addition to our Human Rights Policy, we have a Relationship with Indigenous Peoples and Traditional Communities Policy that establishes guidelines for social and environmental investment in these communities. These policies ensure alignment with best practices in ethnodevelopment, showing respect for, and supporting, traditional ways of life and sustainable land management.

In 2023, there were no identified incidents of violations involving the rights of indigenous peoples. **GRI 411-1**

Indigenous Firefighting Teams

Since 2022, we have provided resources to nine indigenous teams in the state of Maranhão to maintain infrastructure and support operational logistics, including the purchase of personal protective equipment, complete kitchen kits, computers, screen projectors, printers, power generators and other items that are necessary to operate these fire stations. These teams work in all indigenous territories within Maranhão (Araribóia, Caru, Governador, Krikati and Porquinhos), through the PREVFOGO/IBAMA Federal Brigade Program, in technical cooperation with FUNAI.

Indigenous firefighting teams have been formed to prevent and fight fires in indigenous territories. In addition, they work in the recovery of areas burned by fire and in seedling production nurseries, where they collect native seeds that are passed on to the communities and planted in ecological restoration areas.

Our support for these initiatives is part of the Indigenous Relationship Program in Maranhão, which brings together indigenous communities and territories in the state through the Coordination of Organizations and Articulations of Indigenous Peoples of Maranhão (COAPIMA, in Portuguese).

In addition to the indigenous firefighting teams, we now also support flour mills and agricultural areas in the Araribóia and Krikati indigenous lands, aiming to help increase food security among these peoples.

AGENTE DO BEM PROGRAM

The *Agente do Bem* ("Agent for Good") program seeks to engage all sectors of society in initiatives to protect the rights of women, children and adolescents and fight sexual and gender-based violence. The program is implemented in partnership with Childhood Brasil (an institution dedicated to the protection of children and adolescents) and various public bodies and service agencies, civil society organizations, communities, and local entities and companies, seeking to empower community players to become "agents for good", that is, protectors of children, adolescents and women.

In situation where major construction is involved, as in the case of the Cerrado Project, the program's main objectives are to:

- Mitigate the impacts caused by massive migration of workers, which can especially affect children, adolescents and women.
- Strengthen the Rights Guarantee System and the local governments to reduce femicide and children and adolescent exploitation.
- Strengthen positive perceptions of the company regarding its relationship with the community and its stakeholders.

In 2023, the program focused on the impacts of the construction of the Cerrado Project. It included practical actions and anti-violence awareness campaigns carried out in partnership with the Court of Justice of Mato Grosso do Sul and the local government. It was also supported by 29 other companies working on the construction of the plant. By the time the project is completed, the communication campaigns will have impacted approximately 20,000 people at the construction site directly and another 25,000 people indirectly.

REPOSSESSIONS

Our relationship with communities may also include disagreements related to land ownership, especially in areas where there is significant social vulnerability and no organized public policies for land reform.

Recognizing these socioeconomic, environmental and institutional challenges in the areas where we operate, we developed a relationship strategy called Resilient Territories, which is based on a systemic approach and the establishment of partnerships with other relevant social actors.

The strategy aims to improve relationships with surrounding communities, focusing on maintaining our social license to operate and driving local development through income generation projects that have the potential to lift families out of poverty.

Additionally, we have guidelines for managing the displacement of people, families and communities resulting from our activities, as well as from irregular occupations, as per our Population Resettlement Manual.

In the north of Espírito Santo and Maranhão, we faced a complex challenge involving irregular occupation of our production areas. After legal investigation and action, it was determined that a few organizations were using false documents to swindle vulnerable families, convincing them to occupy company-owned land, upon payment of amounts. We worked in coordination with town governments, state

offices of Public Security and Human Rights, the Judicial branch and local associations, aiming to dismantle such groups and reclaim possession of our properties, in a humane and organized manner, in accordance with the Population Resettlement Manual.

Considering that repossession processes are complex and require careful attention to the parties involved, we rely on the support of a specialized company to ensure the implementation of best practices in "human repossession". For families at high risk for social vulnerability, measures are put in place to reduce the impact of repossession, including help with the transportation of people and belongings, temporary accommodation in hotels, technical support to access local and national public policies, and social rent.

In 2023 alone, 15 repossessions based on this approach were carried out, all of them done peacefully and following all procedures required by state bodies, including advance notice of the repossessions to the families and the implementation of all measures to mitigate the ensuing impacts. In the engagement, monitoring and social management phases, more than R$3 million were invested to comply with requirements and guarantee rights. In 2023, we also faced two occupation attempts by the *Movimento dos Trabalhadores Sem Terra* ("Landless Workers Movement", or MST in Portuguese) in areas we own in the states of Bahia and Espírito Santo. We were quickly able to file injunctions to repossess our properties, which were not fully served due to the early and voluntary departure of the occupants, following the resumption of dialogue mediated by the state and federal governments.

Reduce Poverty

COMMITMENT:
Reduce poverty

We are committed to lifting 200,000 people out of poverty in the areas where we operate by 2030. Three years after we made this commitment, we have learned important lessons and achieved significant results that show that we are on the right path. Our ambition is to reach half of the target by 2025, which represents removing 100,000 people from the poverty line by this period. For this, we want to expand our role in the value chain and help drive local socioeconomic development in a comprehensive and systemic manner through organized action.

We have made progress toward reducing poverty year after year. In 2023, we lifted 22,250 people out of poverty in the areas where we operate in Brazil, a 21.3% increase compared to 18,300 people impacted in 2022. Hirings through the Suzano value chain had a major impact on our results, lifting 4,760 people out of poverty. We follow the definition of poverty used by the World Bank and ratified by the Brazilian Institute of Geography and Statistics (IBGE, in Portuguese), of income per capita below US$5.50 per day or R$486 per month (2022)[1].

We exceeded our 2023 target by 33.4%, lifting more than 51,000 people out of poverty, which represents one quarter of our 2030 target.

Productive Inclusion

We follow different criteria to define our priority locations, including social vulnerability, prevalence of family farming, level of biodiversity, potential for ecotourism, presence of traditional communities and low prospects of public investment, among others. This is why, together with civil society organizations and other players in these locations, we develop income generation programs and seek to influence public processes and policies, strengthening sustainable local businesses that are part of the culture of each region.

One of our highlights in 2023 was a partnership with the Brazilian National Bank for Economic and Social Development (BNDES, in Portuguese) that included the announcement of an investment of R$2 million in a productive inclusion initiative to generate income in Tocantins. The project "Transformative connections: productive inclusion for income generation" will be implemented by Instituto Meio in the Bico do Papagaio region, in the far north of the state. The goal is to strengthen productive inclusion activities based on a land development strategy, supporting priority sectors in the region. The initiative will benefit 800 people directly and more than 2,400 people in total through the support of projects developed by groups focused on organized production, family farming, harvesting and traditional communities, while also fostering social entrepreneurship in the region.

[1] In 2024, our poverty line will be updated according to the World Bank's new threshold of US$6.85/day based on 2017 international purchasing power parities (PPP). This line is used to monitor Sustainable Development Goal 1 (SDG1: End poverty), and was updated by the World Bank in 2022, from US$5.50/day based on 2011 PPP. In November 2023, IBGE started using this same threshold for the Synthesis of Social Indicators in Brazil.

WORKING TOGETHER TO REDUCE INEQUALITY

We recognize the challenges we face to fulfill our commitments, and that is why we believe that this work cannot be done alone. Therefore, we form partnerships to boost social development in the locations where we operate by helping create opportunities and reduce inequality.

We created a strategy for engaging implementing partners (responsible for developing and executing local projects) and financing partners (contributors of complementary resources for these projects). In 2023, more than R$40 million was leveraged through our partners.

One of the highlights of this strategy was a partnership with the Coca-Cola Institute (ICCB, in Portuguese) in a project that aims to train 70,000 socially vulnerable young adults and offer employment opportunities to at least 15,000 of them in one of the two companies or in one of our partners in strategic territories, by 2025. Training will be done using the *Coletivo Jovem* Platform. The goal of the initiative is to accelerate the economic empowerment of young Brazilians. Our planned initial investment of R$4 million, over two years, will add to the R$25 million planned by ICCB, which has already invested more than R$100 million over the last ten years.

STRATEGIC PROJECTS AND PARTNERSHIPS (DECREASE POVERTY)

73 Projects

R$21.3 million Our investment

10 Partners

R$40.9 million Partner co-investment (2023-2025)

120+ Towns

48% invested in projects through partnerships in the Amazon biome aiming to lift people out of poverty and conserving biodiversity

MA/PA/TO REGION

33 Projects

7 Partners:

_United States Agency for International Development (USAID)
_Brazilian National Bank for Economic and Social Development (BNDES)
_Banco do Brasil Foundation
_Brazilian Biodiversity Fund (FUNBIO)
_Coca-Cola Brazil Institute
_Parceiros pela Amazônia
_Sofidel

Focus areas:
_Access to employment
_Entrepreneurship
_Inclusive recycling
_Supply networks

MS REGION

15 Projects

2 Partners

_Inter-American Development Bank (IDB)
_Coca-Cola Brazil Institute

Focus areas:
_Access to employment
_Entrepreneurship
_Inclusive recycling
_Supply networks

SP REGION

8 Projects

2 Partners

_Instituto Coca-Cola Brasil
_Sebrae

Focus areas:
_Coca-Cola Brazil Institute
_SEBRAE (Brazilian Micro and Small Business Support Service)

BA/MG/ES REGION

17 Projects

2 Partners

_Banco do Brasil Foundation
_Coca-Cola Brazil Institute

Focus areas:
_Access to employment
_Entrepreneurship
_Inclusive recycling
_Supply networks

SUSTAINABLE HARVESTING

Through the Pindowa Project, we participate in a one-of-a-kind initiative together with harvesting communities and the Estrada do Arroz Cooperative of Family Harvesters and Farmers. Active in the states of Maranhão and Tocantins since 2019, the project brings together production groups in the region, benefiting people who are involved in the production of items made from babassu coconut. The goal of the initiative is to drive sustainable development, support local communities, ensure the preservation of natural resources and encourage conscious consumption. In addition to strengthening the local economy and community autonomy, the project also showcases the region's cultural identity.

In 2023, each of the seven communities involved in the initiative launched its own brand of products in several categories, including food, cosmetics, cleaning and other items made from natural resources.

The initiative aims to offer a wide variety of sustainable products to consumers, providing them with the opportunity to make more conscious choices. The creation process follows rigorous sustainability standards, ensuring that the products have good quality and reflect a commitment to environmental conservation.

PARTNERS IN SUPPORT OF THE AMAZON

In the Amazon region, in 2023, we formalized an investment of R$1.6 million in the Sustainable Land Development project in the southeast of the state of Pará, together with the Partners for the Amazon Platform and with the support of the United States Agency for International Development (USAID). Our goal is to help strengthen family farming and sustainable harvesting practices in the Legal Amazon.

The project will benefit 420 families from 13 community organizations in the towns of Dom Eliseu and Ulianópolis, in the state of Pará, taking into account the numerous challenges encountered by family farmers and harvesters in the region. These include the lack of technical assistance, technology, innovation and investments to provide food and nutritional security and income for families, and the absence of strategies to drive the socioeconomic development of the organizations and their members.

The money will be invested in the implementation of agroforestry systems, agroecological gardens and beekeeping activities, and will also be used to improve more than 200 hectares of rice fields. The project also includes the development of plans for community-based ecotourism and the commercialization of products resulting from family farming and harvesting activities.

The Association of Small Producers and Rural Producers of Colônia Sapucaia is responsible for implementing the project. Another institutional partner is Alliance Biodiversity & CIAT, which is part of CGIAR, a global research partnership for a food-secure future dedicated to reducing poverty, contributing to food and nutritional security and improving natural resources.

COLMEIAS ("BEEHIVE") PROGRAM

The project supports honey production in our farm areas by financing new technologies and providing technical assistance during production and training in management and sales to beekeepers in several towns where we operate.

SEMENTE PROJECT

The investment will total

R$ 7.7 MILLION

and will help lift more than

2,500 PEOPLE

out of poverty by the end of 2024

FOSTERING LOCAL POTENTIAL

Another highlight in the area of income generation in 2023 was the announcement of an investment of R$800,000 in projects in eight quilombola communities in the north of the state of Espírito Santo, benefiting the towns of Conceição da Barra, Jaguaré and São Mateus. The projects were developed in collaboration with local residents, based on the potential of each location.

In addition to financing, supporting and monitoring the implementation of the initiatives, each project will receive a pre-paid card in the amount of R$50,000.

In São Mateus, the project includes the communities of São Jorge and Santa Luzia. In Conceição da Barra, the project benefits the Roda D'Água and Morro da Onça Cooperative (COOTRAQ), and the communities of Angelim III, Córrego do Sertão and São Domingos. In Jaguaré, the participating communities are Palmito and Rio do Sul.

In the Córrego do Sertão community, in the district of Braço do Rio, in Conceição da Barra, the investment will finance the Women in Action project, which supports the production of flour and cookies by flour mills in the quilombo. The money will be used to renovate the flour mills and purchase inputs and equipment such as ovens, plates and graters. The baked goods produced are sold in street markets, schools, daycare centers and door to door in Braço do Rio and Conceição da Barra.

The project developed by COOTRAQ includes building an industrial kitchen to increase the income of local families. The R$50,000 will finance the construction and the purchase of equipment such as a refrigerator, oven, stove, freezer, table and others. Six women will work in the kitchen to prepare packaged lunches, which will be sold to companies in the region.

SEMENTE ("SEED") PROJECT

More than 2,500 entrepreneurs will receive professional training by the end of 2024 through an initiative implemented in collaboration with SEBRAE-SP. The *Semente* Project will be extended to 69 towns in the state of São Paulo throughout the year. The goal is to create jobs and generate income for families in situations of social vulnerability through training, mentoring and support in the job market.

The investment will total R$7.7 million and will help lift more than 2,500 people out of poverty by the end of 2024. In 2023, the *Semente* Project financed initiatives in the Alto Tietê, Botucatu, Guaratinguetá, Piracicaba, São José dos Campos, Sorocaba and Southwest São Paulo regions, reaching 69 towns and lifting 1,383 people out of poverty.

SUPPORT FOR EDUCATION

COMMITMENT:

INCREASE THE BASIC EDUCATION DEVELOPMENT INDEX (IDEB) BY 40% IN ALL PRIORITY TOWNS

Social development, with a focus on future generations, is directly related to the improvement of education. Creating the necessary conditions for children and young adults to attend school, instead of entering the job market early, is part of our strategy to achieve our goal of increasing the Basic Education Development Index (IDEB, in Portuguese) by 40% in all priority towns, by 2030.

In 2023, the Suzano Education Program (PSE, in Portuguese) impacted approximately 137,000 people, including students, educators and members of intersectoral teams from 646 public schools in the states of Bahia, Espírito Santo, Maranhão and Mato Grosso do Sul. The participation of local offices of education, technical teams, school administrators and teachers in training programs drives the improvement of public education policies and enhances instruction in the classroom.

The foundations of the PSE are the Education Development Arrangements (ADE, in Portuguese), which are based on intermunicipal cooperation to strengthen leaders of neighboring towns with similar social characteristics. In 2023, we continued implementing the program in the areas where we operate, focusing on the challenges prioritized by the arrangements, strengthening their governance and supporting education administrators in the execution of the actions included in the strategic plan. By working with intersectoral groups, we want to solidify protection networks, focusing the public policies on the guarantee of rights and the pursuit of democratic management.

Partnering with other companies, bodies and institutions has been extremely important to advance projects that seek to improve the socioeconomic situation of our neighboring communities. When it comes to education, we believe that we must follow the same strategy and are currently working to identify partners for future projects.

CHILDREN AND THE ENVIRONMENT

In China, working together with the local government, value chain partners and NGOs, we launched the Environmentally-Friendly, Child-Friendly extracurricular educational program to raise awareness of sustainability issues among young generations in China. The first activity of the program was a national children's drawing contest with the theme Green Life – Blue Future, which encouraged preschool and elementary school children to exercise their imagination and draw pictures about living a greener life in harmony with nature. The contest involved more than 700 preschool and elementary schools in more than 60 Chinese cities, impacting more than 1.05 million families nationwide. The winning drawings were printed on a limited-edition batch of tissue boxes that were sold to support a charity cause.

INDIGENOUS KNOWLEDGE

In Maranhão, we support the Tenetehar Knowledge Center, conceived by the Tukàn Institute and located in the town of Amarante, in the Araribóia indigenous territory. The laying of the center's cornerstone, in 2023, marked the beginning of its transformation into the first university within an indigenous territory in Brazil. The event also included the signing of protocols of intentions between the Tukàn Institute, the State University of Maranhão (UEMA) and the State Institute of Education, Science and Technology of Maranhão (IEMA).

07. Governance, Compliance and Ethics

CORPORATE GOVERNANCE

Our corporate governance model reflects the growth of our business and is crucial for us to achieve our goal of being a leading contributor to the global sustainability agenda. We are a publicly-held company with shares traded on Novo Mercado, a listing segment of B3 – Brazil Stock Exchange and Over-the-Counter Market that includes companies with the highest level of corporate governance. We also have a Level II ADR program on the New York Stock Exchange (NYSE), which increases the responsibility of having transparent practices in our relationships with different stakeholders. **GRI 2-1**

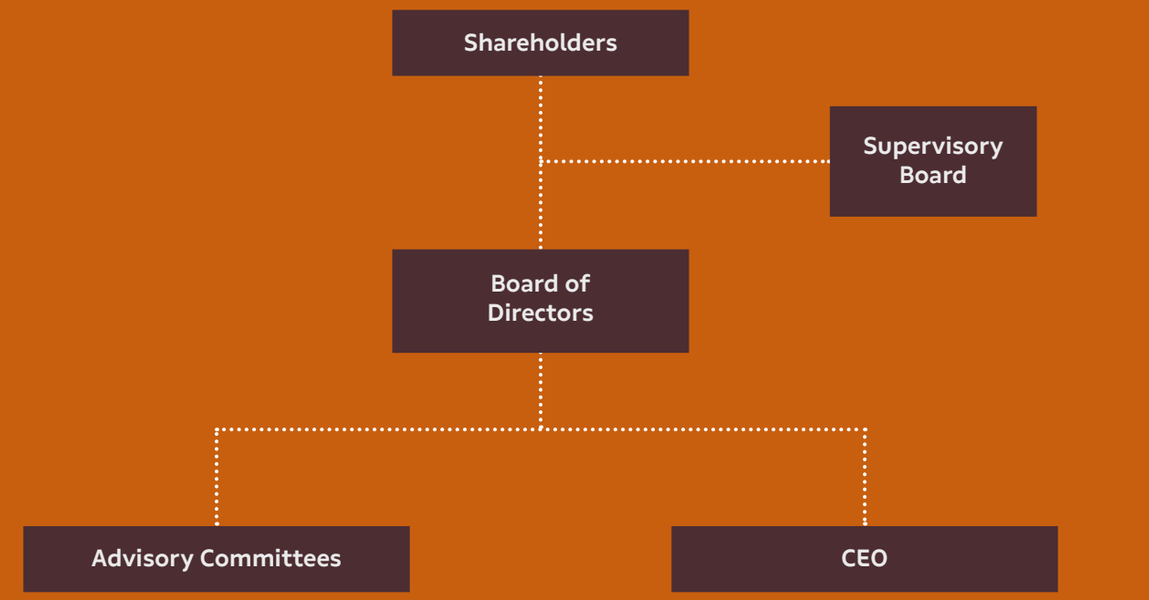
CEO SUCCESSION

After more than 11 years at the head of Suzano, contributing to a growth cycle that has made us global leaders in our industry, Walter Schalka will be stepping down as CEO as of July 1, 2024. He will be appointed to join the Board of Directors of Suzano and become part of its advisory committees.

He will be succeeded by João Alberto Abreu, who will go through an onboarding and transition process assisted by Schalka, starting on April 2. Abreu, who has worked at Shell, Raízen and Rumo, where he was CEO, is committed to starting a new cycle of capital allocation, strengthening the organizational culture, advancing a positive social and environmental agenda, and continuing to create and share value with all stakeholders.

ORGANIZATIONAL STRUCTURE

Our governance structure includes the following bodies and committees:



Advisory Committees

- Statutory Audit Committee
- Strategy and Innovation Committee
- Management and Finance Committee
- People Management Committee
- Sustainability Committee
- Appointment and Compensation Committee

CEO

- Audit
- Consumer Goods and Corporate Relations
- China
- Pulp Sales and Logistics
- Finance, Investor Relations and Legal
- Forestry and Procurement
- People and Management; Health, Safety, Quality of Life and Facilities; Communications and Brand
- New Businesses, Strategy, IT and Digital
- Pulp Operation
- Paper and Packaging
- Sustainability, Research and Innovation

BOARD OF DIRECTORS

The Board of Directors is our highest governance body. It is responsible for providing general guidance to the business, defining our strategy, purpose and values, and approving policies and our Code of Conduct, as well as electing and monitoring the performance of the Leadership Team. These duties are mandated by law, our Bylaws, the Internal Rules of the Board of Directors and our policies. The Board also deliberates on ESG practices, issues related to ethics, compliance and information security, and other aspects that are important to us. This process takes into account global and pressing issues and challenges and the extent to which we can contribute to transforming situations, such as in the cases of climate change and poverty reduction. **GRI 2-12, 2-13**

Currently, our Board of Directors has nine members, of whom 33% are women and 56% are independent directors. The participation of three women on the Board is aligned with our commitment to diversity, equity and inclusion.

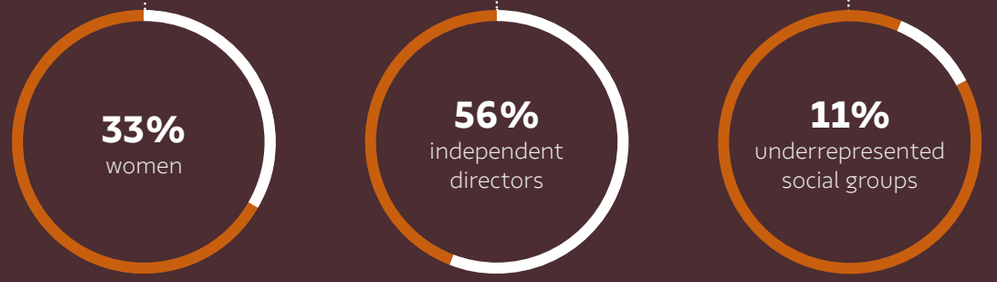
Board members are elected by shareholders at annual meetings to serve a two-year term, after which they can be reelected. The current directors were elected in April 2022: David Feffer (chairman), Daniel Feffer (deputy chairman), Nildemar Secches (deputy chairman), Paulo Rogerio Caffarelli, Rodrigo Calvo Galindo, Paulo Sergio Kakinoff, Gabriela Feffer Moll, Ana Paula Pessoa and Maria Priscila Rodini. None of the Board members hold an executive position in the company and no director is a member of this body. More information about the current members of our Board of Directors, including their roles and commitments, is available in our Financial Statements. **GRI 2-9, 2-11**

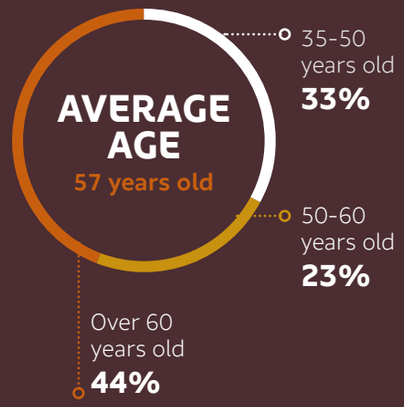
The performance of Board directors is periodically evaluated by an independent consultant. The last assessment took place in 2023, and the overall results of this process were presented to the Board of Directors and individual results were shared with the chairman to provide individual feedback.
GRI 2-17, 2-18

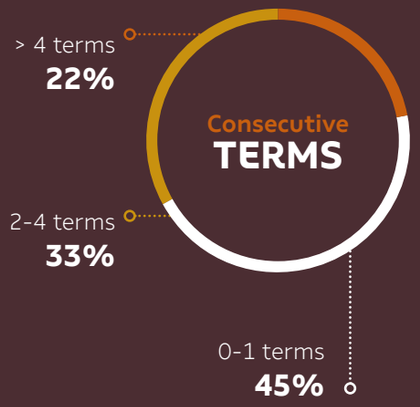
PROFILE OF THE BOARD OF DIRECTORS

GRI 2-9

9
members







1
appointed risk expert

2 year-term
through 2024

7.8 years
average tenure on the Board

None of the Board members is a company executive.

Chairman of the Board
does not hold an executive position
GRI 2-11

MEMBERS OF GOVERNANCE BODIES BY GENDER[1] (%) GRI 405-1	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Board of Directors	80%	20%	67%	33%	67%	33%
Supervisory Board	100%	0%	100%	0%	100%	0%

[1] We recognize that there are more gender identities than male and female, such as non-binary and others. For reporting purposes, however, we follow the classification restricted by systems. The other indicators related to diversity, equity and inclusion are available on pages 70 to 75.

MEMBERS OF GOVERNANCE BODIES BY AGE GROUP (%) GRI 405-1	2021			2022			2023		
	Under 30 years old	30-50 years old	Over 50 years old	Under 30 years old	30-50 years old	Over 50 years old	Under 30 years old	30-50 years old	Over 50 years old
Board of Directors	0%	20%	80%	0%	33%	67%	0%	33%	67%
Supervisory Board	0%	0%	100%	0%	0%	100%	0%	0%	100%

BLACK[1] MEMBERS OF GOVERNANCE BODIES BY GENDER[2] (%) GRI 405-1	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Board of Directors	n/a	n/a	n/a	n/a	0%	0%
Supervisory Board	n/a	n/a	n/a	n/a	0%	0%

[1] Black employees include employees who self-declare black or mixed race. Data has been obtained through self-declaration since 2023. Therefore, information on previous years is not available. **GRI 2-4**

[2] We recognize that there are more gender identities than male and female, such as non-binary and others. For reporting purposes, however, we follow the classification restricted by systems. The other indicators related to diversity, equity and inclusion are available on pages 70 to 75.

COMMITTEES
GRI 2-9

Six committees advise the Board of Directors: Statutory Audit, Strategy and Innovation, Sustainability, Management and Finance, Appointment and Compensation, and People. To bring different perspectives to the discussions, these committees are made up of Board members, Suzano employees, independent members and experts. **GRI 2-12**

_ **Statutory Audit Committee –** Its main duties are to oversee the preparation of reports and financial statements and internal and external audits; monitor the processes and effectiveness of risk management, internal controls and compliance; and periodically evaluate investment plans. It has four members, including one financial expert. **GRI 2-5**

_ **Management and Finance Committee –** Its responsibilities include creating corporate and management policies, reviewing the plans detailed by the Leadership Team and supervising the implementation of initiatives and alignment with our strategic plan. In 2023, it had seven members.

_ **Strategy and Innovation Committee –** It has several external members, including executives from other industries, who contribute to discussions on a long-term vision and initiatives to drive innovation in the company. In 2023, it was made up of seven members.

_ **People Committee –** Its main objective is to evaluate the organizational structure, development models, and compensation, succession and career practices, seeking to align our employee profile with our long-term strategies and goals. In 2023, it had seven members.

_ **Appointment and Compensation Committee –** Its main responsibilities are to propose compensation policies and guidelines for administrators, members of the Supervisory Board and other paid committees; and evaluate and suggest the appointment of candidates to fill management positions. In 2023, it included three members.

_ **Sustainability Committee –** It advises Board directors on our strategic positioning, pointing out risks and opportunities associated with social and environmental issues; makes recommendations on long-term sustainability goals; and monitors the evolution of our 15 Commitments to Renewing Life. **GRI 2-13**

SELECTION OF BOARD MEMBERS

The election of Board directors and members of advisory committees complies with the Governance Policy and the Nominating Policy, which establish the criteria for their composition. Shareholders submit names for consideration and, at shareholder meetings, they review the nominations and elect the directors. The Appointment and Compensation Committee advises on the choice of these members, considering aspects such as diversity, reputation, ethical and moral behavior, experience in finance, accounting, risks, sustainability and our business, absence of conflicts of interest and absence of connection with our Leadership Team. **GRI 2-10**

COMPENSATION

GRI 2-19, 2-20

Our Management Compensation Policy aims to attract and retain professionals who are aligned with our principles and values and the objectives of the shareholders. We review concepts, guidelines and elements annually, and any changes must be approved by our Appointment and Compensation Committee.

This process is based on benchmark surveys conducted by specialized consultants considering competing companies in the segments in which we operate, Brazilian multinational companies and publicly traded companies. Total compensation includes base salary, short-term incentives (collective goals that reflect our global results, and individual goals, with specific objectives per area of activity) and long-term incentives.

Positions are evaluated using the Hay method, a job evaluation system developed by a specialized consulting firm that provides a score for the relative weight of each position, fitting it into the company's grid and thus determining its salary range.

Short-term incentives include financial compensation as a form of recognition for achieving established objectives. We also have long-term incentive programs with the goal of retaining and attracting talent and increasing employee engagement and productivity, in addition to aligning the interests of shareholders and employees. Detailed information about our compensation program is available in our Sustainability Center.

The Investor Relations section on our website details the composition of our governance bodies and their respective functions. Information about the process of compensation and performance review of the Board of Directors, and other indicators, is available in the Sustainability Center.

ANNUAL TOTAL COMPENSATION RATIO GRI 2-21	2021	2022	2023[3]
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees[1]	247 times	227 times	227 times
Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual[2] to the median percentage increase in annual total compensation for all employees	0.30%	0.38%	1.02%

[1] Eligibility as the highest paid individual considers Senior Management (Board of Directors), the Supervisory Board and the Statutory Board. Considers Suzano employees in Brazil and abroad, active and on leave on December 31, excluding interns and apprentices. The highest-paid individual of this reporting period remains the same as in the previous report.

[2] Total annual compensation is the sum of base salary, short-term variable compensation (which corresponds to the bonus program) and long-term variable compensation.

[3] In 2023, the increase in the median annual total compensation of all employees was 7.2%, while the annual compensation of the highest paid professional increased 7.4%. This resulted in a 1.02% ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees.

RISK MANAGEMENT

GRI 2-12, 2-13, 2-16

We have an Integrated Risk Management Policy that is implemented by the Risk Management area together with the other business areas to identify, analyze, prioritize, address, monitor and report the main risks associated with our business. This is carried out in line with the corporate strategy to ensure the longevity and continuity of our operations.

The Enterprise Risk Management (ERM) process includes workshops and interviews with key executives to identify our main risks, which are then consolidated in a matrix. The priority risks are presented to the Board of Directors and the Executive Leadership Team at quarterly in-person meetings to discuss mitigation strategies, as well as other relevant issues. Action plans and strategies are developed to address each risk.

The action plans for priority risks are monitored and measured through critical analyses, and their status is reported to the Executive Leadership Team, the Statutory Audit Committee and the Board of Directors. The risk management process is continuous; changes in internal and external conditions related to the business may lead to reclassification of risks in the matrix. Our Integrated Risk Management undergoes annual certification and customer audits.

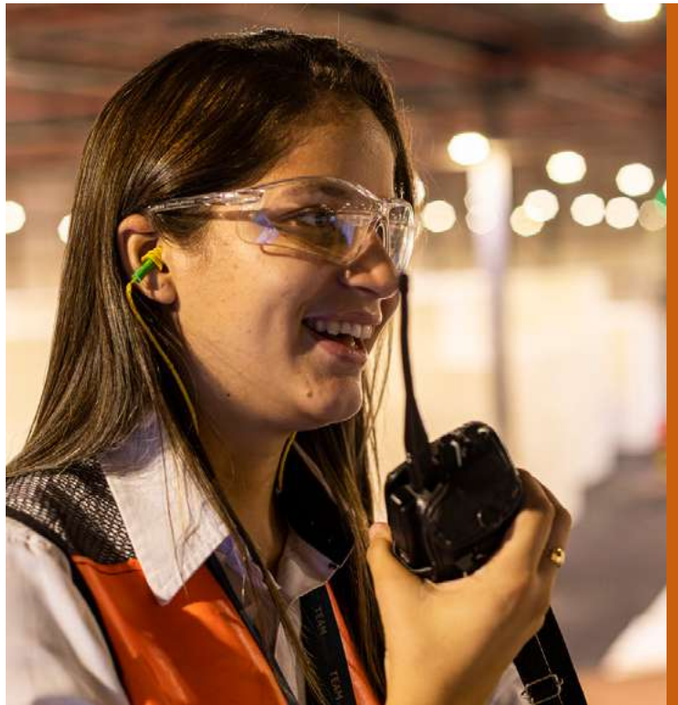
Details about the risks to which we are exposed are annually disclosed in our Reference Form.

INFORMATION SECURITY

Our Public Policy on Information Security establishes guidelines for the management and control of information security and cybersecurity, seeking to mitigate vulnerabilities, preserve and protect assets, especially personal information and data, in accordance with current laws, regulations and contractual obligations, including confidentiality, integrity, availability, authenticity and legality of information.

The policy establishes responsibility for preventing incidents that may result in financial impact, damage to image and reputation, exposure of information and interruption of operations, among other damages that can be caused by potential cyberattacks.

Given the importance of the topic, in 2023, we prioritized the mitigation of key cybersecurity risks. To this end, we hosted nine workshops focused on cybersecurity, launched exclusive e-learning modules for executives, and held three phishing campaigns, seven penetration tests and two crisis simulations. In addition, we periodically shared information tidbits and communications with all employees. Our goal was to create awareness among our teams by providing information on prevention and protection of assets to reduce our exposure to information security risks.



BUSINESS CONTINUITY

The risk management process is extended to all sites and international offices through the Risk and Business Continuity Commissions, which are responsible for mapping, analyzing, addressing and monitoring the risks of each site. They are multidisciplinary groups made up of strategic members from each location that work to identify local risks and develop action plans and business continuity plans.

In 2023, to improve the process and reinforce its governance, both our corporate areas and our industrial sites participated in training and simulations focused on crisis management and business continuity.

ETHICS AND COMPLIANCE

GRI 2-23, 2-24

We believe that every member of our teams is responsible for transforming transparency and integrity into attitudes, maintaining a healthy cycle for the company and for all stakeholders with whom we interact. We act in line with national and international anti-corruption laws and strive to maintain a healthy relationship with governments, business partners and other interested parties.

To guide our actions and establish compliance frameworks, we rely on several documents: Code of Ethics and Conduct, Anti-Corruption Policy, Disciplinary Measures Policy and Anti-trust Compliance Policy, in addition to internal regulations related to the activities of the Office of the Ombudsman and the Conduct Committee.

Our Code of Ethics and Conduct commits our Board members, directors, administrators, managers, shareholders, employees, contractors and suppliers to the ethical principles that guide our business conduct. We also disseminate these principles across our relationship networks, reinforcing respect for human rights as a fundamental condition to be met by all parties involved in our business.

Our Anti-Corruption Policy states that we have zero tolerance for corruption and act in accordance with anti-corruption laws in force in the different countries where we operate, complying with the most restrictive guidelines.

Our Compliance Program is structured in three axes: prevention, detection and response. Activities relating to compliance are reported to our Internal Audit department, which shares the information with the Statutory Audit Committee and the Board of Directors.

We have an annual training program on the Code of Ethics and Conduct and on integrity and compliance policies aimed at employees and service providers. We also carry out communication and awareness campaigns to reinforce our culture of ethics and compliance.

INCIDENTS OF CORRUPTION[1] [2] GRI 205-3	2021	2022	2023[2]
Total number of confirmed incidents of corruption	15	17	21
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	8	16	11
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	4	1	2

[1] No incidents of public corruption were recorded in 2023, and the 21 substantiated complaints filed were related to private corruption, involving the following topics: conflict of interest, misuse of resources, manipulation of information, bribery/kickback, misappropriation, misconduct and information leakage. None of the substantiated incidents had a material impact on our financial statements and information.

[2] During the reporting period, there were no lawsuits related to corruption filed against the organization or its employees.

In 2023,
87%
of our employees completed training on our Code of Ethics.

100%
of contractors were trained.

THE COMPLIANCE AXES

PREVENTION

The tone comes from the top
Commitment from top management

DETECTION

Risk assessment
Identification and assessment of compliance risks

Policies and procedures
Development and review of policies and procedures

RESPONSE

Training and communication
Sharing and strengthening the culture through training and communication

Dissemination and Conduct
Our Conflict of Interest Policy and our Conflict of Interest Declaration Form is communicated to all employees. The policy establishes guidelines for handling and reporting potential conflicts of interest to enable us to mitigate the risks associated with them.

In addition to the specific policy, new employees are trained on our Code of Ethics and Conduct upon joining the company, and every employee takes mandatory refresher training annually, which includes our Anti-Corruption Policy. Employees are required to confirm their intention to comply with our Code of Ethics and Conduct as a condition of continued employment.

The Internal Rules of our Board of Directors, our highest governance body, establish the procedure to be followed in the event of conflicts of interest involving Board members. According to this instrument, one of the requirements for the election of Board members is the absence of conflicts of interests. Information on these types of situations (including cross-board membership, accumulation of positions and existence of controlling shareholders) is disclosed to stakeholders periodically in our public documents, such as the Reference Form and Report 20-F, available on the Investor Relations website. GRI 2-15

More information about company-wide guidelines, controls and related policies is available in the Sustainability Center.

Non-compliance GRI 2-27
In 2023, we had four incidents of non-compliance with environmental regulations that incurred in non-monetary sanctions. The cases involved alleged suppression of exotic vegetation (eucalyptus); alleged burning of solid waste carried out outdoors; alleged environmental crime for removal of vegetation without authorization/license at the time of inspection; and alleged fire in native Atlantic Forest vegetation in a medium stage of regeneration. We believe that all accusations are unfounded, and have timely presented our defense or appropriate administrative appeal.

Significant incidents are those involving fines over US$10,000.00.

NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS	2021	2022	2023
Number of instances for which significant fines were incurred	1	0	0
Number of non-monetary sanctions	3	3	4
Monetary value of significant fines paid during the reporting period (R$)	77,308	0	0
Monetary value of significant fines still pending (R$)	0	1,327,880	0

NON-COMPLIANCE WITH SOCIOECONOMIC LAWS AND REGULATIONS[1] [2]	2021	2022	2023
Number of instances for which significant fines were incurred	0	0	0
Number of non-monetary sanctions	0	0	0
Monetary value of significant fines paid during the reporting period (R$)	0	0	0
Monetary value of significant fines still pending (R$)	389,371	0	0

[1] The indicator includes the areas of labor, tax and civil litigation.
[2] All non-monetary sanctions incurred are findings/subpoenas issued by official environmental bodies. We believe that all accusations recorded in this report are unfounded, and have timely presented our defense or appropriate administrative appeal. To the best of our knowledge, we are unaware of any type of arbitration relating to environmental conduct.

OMBUDSMAN CHANNEL

GRI 2-25, 2-26

We encourage our employees and other stakeholders to use our Ombudsman Channel to report ethics- and compliance-related concerns involving us or any of our supply chain partners, file complaints or simply ask questions. The Channel is available 24/7 via an external and independent provider, ensuring confidentiality. Reporting parties are also guaranteed anonymity, when requested, and no form of retaliation against them is permitted or tolerated.

Reports are investigated, and corrective and/or disciplinary measures are taken as determined by the Conduct Management Committee, the company's highest decision-making body in the case of controversial situations and possible infractions and violations of the Code of Ethics and Conduct. This aims to ensure that infractions and violations are followed by applicable disciplinary measures, regardless of hierarchical level, without prejudice to applicable legal penalties.

This governance model helps us make impartial and transparent decisions, assisting us in the resolution of unforeseen ethical dilemmas and ensuring the use of standard criteria to address similar cases.

In addition to the Ombudsman Channel, we have other mechanisms to interact with our stakeholders, such as our Investor Relations area, which is in constant contact with our shareholders; our Supplier Portal, which serves our procurement portfolio; and our Social Development area, which interacts with neighboring communities and partners.

OMBUDSMAN CHANNEL IN 2023

1,676
reports filed

45%
were substantiated[1]

24%
were identified[2]

678
incidents[3]

Of the substantiated complaints:

33%
related to inappropriate behavior by managers or colleagues

[1] Does not include reports that were pending investigation on December 31, 2023. The calculation of the percentage of substantiated complaints excludes complaints that are currently being investigated.
[2] Includes all reports filed in 2023, except those referring to the Cerrado Project and Suzano Holding and its associates. Identified reports are those where complainants identify themselves.
[3] Incidents are reports filed that are classified as substantiated.

COMPLAINTS/DEMANDS RECEIVED THROUGH THE OMBUDSMAN CHANNEL[1] GRI 2-26	2021	2022	2023
Total number of complaints/demands received	1,079	1,344	1,676
Number of complaints/demands addressed	1,079	1,344	1,676
Number of complaints/demands resolved	1,039	1,208	1,509
Number of complaints/demands pending	40	136	167
Number of complaints/demands received prior to the reporting period and resolved during the year	42	39	137

[1] Supporting evidence is found in our complaint monitoring and reporting database, filed in a restricted network of the Ethics and Conduct area.

HUMAN RIGHTS

GRI 2-23, 3-3 – MATERIAL TOPIC: HUMAN RIGHTS

We respect and promote human rights in all our businesses and operations, and required this same attitude from our employees, contractors, suppliers and partners, in Brazil and abroad. Since 2022, we have carried out corporate due diligence, including mapping human rights risks and identifying opportunities to improve the existing management process. Our Human Rights Policy establishes this commitment by managing risks and opportunities, and by reducing the negative impacts and maximizing the positive impacts of our company and value chain, which are mapped through human rights due diligence processes.

As a signatory to the Global Compact, we are committed to supporting, respecting and protecting these rights, as well as ensuring non-participation in violations of them. Our commitment is based on respect for internationally recognized human rights, as established by external documents that are references in this area, including the International Bill of Human Rights and the 2030 Agenda – 17 UN Sustainable Development Goals. A complete list of these references is available in our Sustainability Center.

We consider our employees and contractors, workers in the value chain, local communities, indigenous and traditional peoples and communities, human rights and environmental advocates, and society in general holders of priority rights. We strive to promote these rights, seeking to leverage the positive impact of our actions and to lead the transformation of our value chain and society.

We periodically map and monitor human rights risks in our operations and value chains. We evaluate our policies and procedures, as well as use information collected through management procedures, complaints mechanisms and engagement with stakeholders to monitor and improve our management of risks and impacts on human rights.

We are committed to taking the initiative to repair damages, not waiting for there to be a complaint from affected parties and guaranteeing their freedom to choose possible solution options.

Our Code of Conduct includes specific guidelines to ensure that all administrators and employees respect human rights when carrying out their activities. It also makes it clear that we do not tolerate any type of discrimination, exploitation, forced, compulsory, involuntary or slave work, as well as the illegal exploitation of immigrant or refugee labor, children and young people or any other form of exploitation that goes against human dignity and current labor legislation. We adopt policies and practices that help prevent, address and eradicate all degrading forms of labor. We believe that, although risks related to child labor and forms of forced or compulsory labor exist in our company-controlled operations, thanks to our effective prevention, detection and mitigation controls, they are residual risks, and therefore, do not appear in our risk matrix. **GRI 408-1, 409-1**

RELEVANT HUMAN RIGHTS TOPICS

The following topics have been identified as the most relevant to our sector, operations and value chains:

- Labor rights, including work-life balance
- Decent and inclusive work environments, free from harassment and discrimination
- Repudiation of forced and child labor and human trafficking
- Guaranteed health and safety of employees and service providers
- Diversity, cultural heritage, history and way of life of indigenous and tribal peoples and traditional communities
- Health and dignity of local communities
- Freedom of expression, peaceful assembly and demonstration of community leaders and human rights advocates
- Access to a healthy environment and clean water

SUSTAINABLE SUPPLY CHAIN

GRI 3-3 – MATERIAL TOPIC: SUPPLIER MANAGEMENT

We seek to drive sustainable practices across our supply chain, supporting our suppliers in their efforts to comply with ethical standards and take environmental action. Since 2021, our Responsible Supplier Management Program has provided a framework for boosting sustainability management while supporting the incorporation of ESG criteria into procurement decisions.

The program was reflected in several projects and initiatives that seek to foster lasting and positive relationships with suppliers to generate shared value. In the forestry industry in particular, traceability of products from certified forests is critical to fostering sustainability, and we rely on strong relationships with our suppliers to ensure that our supply sources are carefully monitored and registered.

Our approval and registration process covers 100% of suppliers and includes mandatory documentation for different contracting segments. We incorporate sustainability requirements into our hiring processes, evaluating mechanisms and strategies related to social management and performance, governance, quality management systems, due diligence integrity and environmental approach. We monitor 100% of suppliers with sustainability risks through the Linkana and Reprisk platforms.

DIVERSE SUPPLY CHAIN

GRI 2-6

Our supply chain is diversified and made up of suppliers that are divided into macro categories that include operations, services, logistics, and marketing and sales activities, as well as support activities such as infrastructure and technological development. In 2023, we transacted with approximately 14,700 suppliers and had 32,100 approved suppliers in our database. Our payments to suppliers totaled approximately R$42.5 billion.

Our supply chain is closely managed by a team dedicated to monitoring, developing and improving it. We foster local economies and entrepreneurship (micro and small companies) and, accordingly, prioritize local purchases. We had a total of R$14.6 billion in transactions with local suppliers in the states of Bahia, Espírito Santo, Maranhão and Mato Grosso do Sul. These suppliers are headquartered or have branches in areas where we operate and represented 34% of our global procurement spend in 2023.

ASSESSMENT OF SUPPLY CHAIN RISKS

We have three different purchasing processes: centralized purchases, which are under the responsibility of the Procurement team; decentralized purchases, which are managed by the different areas; and the purchase of wood and land. The Inbound Procurement and Logistics area is responsible for centralized purchases, macro procurement processes, planning, sales of non-operational items, warehouses and gas stations, and activities related to Procurement intelligence and governance.

Our Sustainable Procurement Policy and Supplier Code of Conduct address issues such as integrity in business relations, dignified labor relations and efficient management systems, in addition to issues such as environmental protection, human rights (maximum work hours and compliance with collective bargaining agreements and/or conventions) and social development.

We have sharpened our focus on preventing supplier risks. We monitor the most critical risks according to the guidelines of our Anti-Corruption Policy, Disciplinary Measures Policy and general supplier registry. We also have a Wood Supply Policy that guides the purchase of raw materials for our pulp mills. Our Supplier Relations Portal compiles all our initiatives and includes information for active suppliers and potential future partners.

For wood suppliers, sustainability risks are defined considering five categories: illegally harvested wood; wood harvested in violation of traditional and civil rights; wood harvested from forests in which high conservation values are threatened by management activities; wood harvested in forests being converted to plantations or non-forest uses; and wood harvested from forests in which genetically modified trees are planted. For these suppliers, in addition to our Wood Supply Policy, we have a commitment to Zero Deforestation, which complies with the Brazilian Forest Code and forest management standards, chain of custody and controlled wood (FSC®, PEFC) and international regulations.

We closely monitor the Supplier Performance Index (SPI) of our critical suppliers, especially regarding social, environmental and safety requirements, with an average approval rate of 96%. Action plans are developed for those that fall below the desired index.

PROPORTION OF SPENDING ON LOCAL SUPPLIERS, BY STATE[1] (%) GRI 204-1	2021		2022		2023	
	Wood suppliers[2]	Centralized suppliers[3]	Wood suppliers[2]	Centralized suppliers[3]	Wood suppliers[2]	Centralized suppliers[3]
Maranhão	n/a	65%	n/a	71%	100%	69%
São Paulo	n/a	87%	n/a	86%	100%	87%
Bahia	n/a	50%	n/a	46%	97%	42%
Espírito Santo	n/a	66%	n/a	65%	36%	65%
Mato Grosso do Sul	n/a	51%	n/a	47%	88%	51%
Suzano's average	**n/a**	**67%**	**n/a**	**36%**	**62%**	**36%**

[1] Local suppliers are those that are headquartered or have branches in, and supply to, the same state where our sites are located. The report considers all purchases made by Suzano. Since 2021, we have reported only the most relevant states, which are those where we have operations.

[2] The calculation method was changed in 2023, and, consequently, historical data is unavailable (n/a). Calculation rationale: 100% of investments in wood purchases for each site (investments in wood purchased from suppliers in the same state/Total investment in wood purchases). Suzano's average considers the total amount of the site, regardless of origin. **GRI 2-4**

[3] For centralized suppliers, we transact with local suppliers in the states of BA, ES, MA, MS and SP, that is, those that have headquarters or branches where we operate and represented 39% of our purchases in the period.

RISK OF CHILD LABOR AND FORCED OR COMPULSORY LABOR[1] GRI 408-1, 409-1	2021		2022		2023[1]	
Suppliers at significant risk	Centralized suppliers	Wood suppliers	Centralized suppliers	Wood suppliers	Centralized suppliers	Wood suppliers
Number of suppliers in which risks were identified and assessed	546	558	748	1,090	971	981

[1] As an additional risk assessment methodology, we follow internationally recognized certification standards and regulations, such as the FSC® standards and the European Timber Regulation (EUTR), which are covered in our Wood Supply Policy.

We also carry out processes including social and environmental analyses in the contracting phase, in addition to economic-financial and technical assessments. In 2023, we assessed 981 wood suppliers and 971 centralized suppliers. No significant risks of child labor, young workers exposed to dangerous work and forced and/or compulsory labor were identified in our operations. The assessment of this indicator includes the entire area where we operate, since we understand that all our operations and suppliers are to be considered. In 2024, we intend to define the macro categories for which we will consider sustainability parameters in hiring processes.

SUPPLIER AUDIT PROGRAM

We routinely audit our suppliers, which is an important practice to mitigate risks, ensure the quality of products and services, ensure compliance, contribute to the evolution of our partners, and maintain sustainable relationships throughout the supply chain.

These processes verify compliance with the ABNT NBR ISO 20400 Sustainable Procurement standards; ABNT NBR ISO 9001:2015 Quality Management Systems; ABNT NBR ISO 14001:2015 Environmental Management Systems; ABNT NBR ISO 45001:2018 Occupational Health and Safety Management Systems and Regulations; SA 8000:2014 Social Responsibility Management System; and good manufacturing practices.

In 2023, we made progress with regards to automation and data analysis to boost our risk management processes, increase the efficiency of supply chain audits and support decision-making to ensure more responsible purchases. Additionally, we implemented the Linkana risk management platform, through which we monitor 100% of our suppliers. We also mapped the risk in our chain beyond tier 1 suppliers (those hired directly by us considering the macro categories here described), followed by the implementation of management measures.

We achieved our goal of implementing and executing a robust second-party ESG audit process, which enabled us to identify social risks and opportunities. Action plans are created for suppliers with suboptimal performance. Failure to implement these plans may lead to the company being suspended, not receiving new orders and being subject to removal from our supply chain.

EASY CREDIT

We maintained the *Suzano Fortalece* ("Strengthens") program, which facilitates negotiations between banks and small businesses through a digital platform developed by Monkey, the largest financial solutions marketplace in Latin America.

The system works like a reverse auction: whoever offers the lowest interest rate wins. According to Monkey, the financing fees are up to 75% lower than traditional charges by financial institutions.

SUPPLIER ENGAGEMENT

In 2023, in line with our projects to drive decarbonization, we expanded the inclusion of ESG and GHG emissions criteria in our processes to hire new logistics service providers. We also trained our suppliers participating in the Climate Change in the Value Chain Program.

Maintained since 2021, the program aims to encourage our suppliers to reduce their GHG emissions, while improving our climate strategy. In 2023, 76% of the participating suppliers committed to reporting their climate change data to CDP. Our results exceed the global average for supplier engagement among global CDP participants.

To reinforce our commitment to climate action across the supply chain, we apply climate criteria to the selection of suppliers—100% of our new suppliers were approved and certified with consideration of climate criteria.

SUPPLIERS SCREENED USING ENVIRONMENTAL AND SOCIAL CRITERIA GRI 308-1, 414-1	2021	2022	2023
Total number of new suppliers that were considered for hiring	1,254	1,607	1,659
Number of new suppliers selected based on environmental criteria	184	874	1,192
Percentage of new suppliers selected based on environmental criteria	15%	54%	72%
Number of new suppliers selected based on social criteria	1,254	1,607	1,659
Percentage of new suppliers selected based on social criteria	100%	100%	100%

EDUCATION THROUGH *SEMEAR*

The *Semear* ("Sowing") Program selected more than 350 micro and small companies from various segments to receive guidance on achieving growth by implementing good management practices, methods, innovation, and legal, social and environmental principles.

The main benefit of *Semear* is creating and sharing value, while improving management and processes, optimizing revenue, reducing costs and creating more business opportunities.

INCLUSIVE PROCUREMENT: PARTNERSHIPS IN SUPPORT OF DIVERSITY, EQUITY AND INCLUSION

Partnership with JSL:
Female Drivers Program

70 women
in situations of social vulnerability trained and qualified in the Mucuri, Suzano and Ribas do Rio Pardo sites.

SUPPLIER ASSESSMENT GRI 308-2, 414-2

	Environmental assessment			Social assessment		
	2021	2022	2023	2021	2022	2023
Wood suppliers						
Number of suppliers assessed	853	1,090	981	853	1,090	981
Number of suppliers identified as having significant actual and potential negative impacts	26	8	3	53	33	7
Number of suppliers identified as having significant actual and potential negative impacts with which improvements were agreed upon as a result of assessment	26	8	3	47	33	7
Percentage of suppliers identified as having negative impacts (wood suppliers)	3.0%	1.0%	0.3%	6.0%	3.0%	1.0%
Percentage of suppliers identified as having significant actual and potential negative impacts with which improvements were agreed upon as a result of assessment (wood suppliers)	100%	100%	100%	5%	100%	100%
Percentage of suppliers identified as having significant actual and potential negative impacts with which relationships were terminated as a result of assessment (wood suppliers)	0%	0%	0%	1.0%	0%	0%
Centralized suppliers						
Number of suppliers assessed	271	549	521	283	558	519
Number of suppliers identified as having significant actual and potential negative impacts	9	59	28	11	71	38
Number of suppliers identified as having significant actual and potential negative impacts with which improvements were agreed upon as a result of assessment	9	59	28	11	71	38
Percentage of suppliers identified as having negative impacts	3.0%	11.0%	5%	4.0%	13.0%	7.0%
Percentage of suppliers identified as having significant actual and potential negative impacts with which improvements were agreed upon as a result of assessment	100%	100%	100%	100%	100%	100%
Percentage of suppliers identified as having significant actual and potential negative impacts with which relationships were terminated as a result of assessment	0%	0%	0%	0%	0%	0%

Furthermore, our procurement processes include social and environmental assessments, in addition to economic, financial and technical assessments.

CLIMATE CHANGE IN THE VALUE CHAIN

In 2023, we invited 200 suppliers (twice as many as in 2022) to participate in the third cycle of the Climate Change in the Value Chain program. Through this program, we seek to improve climate change management and encourage the reduction of GHG emissions in our supply chain year after year, in line with our commitment to becoming even more climate positive. The program is developed in partnership with CDP, an independent international organization.

Of the 200 participants, 152 suppliers from categories considered critical in terms of GHG emissions voluntarily joined the third cycle of the program, an engagement rate higher than the average 61% among other companies that also use the CDP Supply Chain platform.

RECOGNITION FOR BEST PRACTICES IMPLEMENTED BY OUR SUPPLIERS

In 2023, we held the first Suzano *Valoriza* ("Appreciates") to recognize the partnership, work and quality of products and services of suppliers in our value chain. The initiative recognized our partners whose practices stood out as assessed through the CDP Climate and Water Security questionnaires and our ESG audit, in line with our strategy.

We recognized a total of 23 suppliers who had exemplary performance. In the Performance category, we evaluated companies that supply inputs or provide industrial, forestry, administrative and logistical services and have a solid and relevant participation in the supply chain, considering environmental, safety, social and quality criteria and level of partnership. In addition, we also recognized suppliers committed to ESG management and with best practices in climate management and water security, who had been previously invited to report their data on the CDP Supply Chain platform.

Two new categories will be added to the 2024 Suzano *Valoriza*: Innovation and Corporate Responsibility.

08. annexes

annex 1 | Independent auditor's limited assurance report on the non-financial information included in the Sustainability Report 2023

To the Board of Directors and Stockholders
Suzano S.A.
Salvador - BA

INTRODUCTION

We have been engaged by Suzano S.A. ("Company" or "Suzano") to present our limited assurance report on the non-financial information included in the Sustainability Report 2023 of Suzano for the year ended December 31, 2023.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the Sustainability Report 2023, including any images, audio files or videos.

RESPONSIBILITIES OF SUZANO'S MANAGEMENT

The management of Suzano is responsible for:

- selecting or establishing adequate criteria for the preparation and presentation of the information included in the Sustainability Report 2023;
- preparing the information in accordance with the GRI Standards and with the basis of preparation developed by the Company;
- designing, implementing and maintaining internal controls over the significant information used in the preparation of the Sustainability Report 2023, which is free from material misstatement, whether due to fraud or error.

OUR INDEPENDENCE AND QUALITY CONTROL

We comply with the independence and other ethical requirements of the Federal Accounting Council (CFC) in NBCs PG 100 and 200 and NBC PA 291, which are based on the principles of integrity, objectivity and professional competence, and which also consider the confidentiality and behavior of professionals.

We apply the Brazilian and international quality control standards established in NBC PA 01, issued by the CFC, and thus maintain an appropriate quality control system that includes policies and procedures related to compliance with ethical requirements, professional standards, legal requirements and regulatory requirements.

INDEPENDENT AUDITOR'S RESPONSIBILITY

Our responsibility is to express a conclusion on the non-financial information included in the Sustainability Report 2023, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01, "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we comply with ethical requirements, including independence requirements, and other responsibilities of these standards, including those regarding the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including documented policies and procedures regarding the compliance with ethical requirements, professional standards and relevant legal and regulatory requirements.

Moreover, the aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the Sustainability Report 2023, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of Suzano involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the Sustainability Report 2023 taken as a whole might present material misstatements.

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the Sustainability Report 2023, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the Sustainability Report 2023 in which significant misstatements might exist. The procedures comprised:

* A free translation of the original in Portuguese.

_ **(a)** planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the Sustainability Report 2023;

_ **(b)** understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;

_ **(c)** applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the Sustainability Report 2023; and

_ **(d)** when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/ or accounting records.

The limited assurance engagement also included the analysis of the compliance with the GRI Standards and the criteria established in the basis of preparation developed by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with Suzano's estimate.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion..

SCOPE AND LIMITATIONS

OThe procedures applied in a limited assurance engagement vary in nature and timing, and are less detailed than those applied in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the level that would be obtained in a reasonable assurance engagement. If we had performed a reasonable assurance engagement, we might have identified other matters and possible misstatements in the information included in the Sustainability Report 2023. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals, including results of goals established by the Commitments to Renewing Life included in the Sustainability Report 2023.

The preparation and presentation of non-financial information and indicators followed the definitions of the basis of preparation developed by the Company and the GRI Standards and, therefore, the information included in the Sustainability Report 2023 does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied. Our assurance report should be read and understood in this context, inherent to the criteria selected and previously mentioned in this paragraph.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

The contents included in the scope of this assurance engagement are presented in the Basis for Preparation of the Sustainability Report 2023.

CONCLUSION

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the Sustainability Report 2023 of Suzano has not been prepared, in all material respects, in accordance with the criteria established in the basis of preparation and with the GRI Standards.

São Paulo, March 15, 2024.

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Maurício Colombari
Contador CRC 1SP195838/O-3

* A free translation of the original in Portuguese.

annex 2 | Independent Verification Statement – Bureau Veritas

INTRODUCTION

Bureau Veritas Certification Brasil (Bureau Veritas) was engaged by Suzano S.A. (Suzano) to independently verify the company's Commitments to Renew Life (CPRV).

STATEMENT OF WORK

The verification scope encompassed:

Validating CPRVs for correct parameterization of indicators and analyzing the accuracy of data obtained for the period from January 1 to December 31, 2023.

Below are Suzano's CPRVs:

- To lift 200,000 people out of poverty in its areas of operation by 2030;
- Increase the Basic Education Development Index (IDEB) by 40% in all priority municipalities by 2030;
- Attain 30% women in leadership positions (functional managers and above) by 2025;
- Attain 30% Black[1] representation in leadership positions (functional managers and above) by 2025;
- Ensure a 100% inclusive environment for LGBTQIAPN+ people[2];
- Ensure 100% accessibility for people with disabilities by 2025;
- Ensure a 100% inclusive environment for people with disabilities by 2025;
- Establish connectivity across half a million hectares of priority conservation areas in Cerrado, Atlantic Forest and Amazon by 2030;
- Increase water availability in all critical watersheds[3] within Suzano's areas of operation by 2030;
- Reduce water withdrawn from its industrial operations by 15 per cent by 2030;
- Increase renewable energy exports by 50% by 2030;
- Offer 10 million tonnes of renewable products capable of replacing plastics and other petroleum derivatives by 2030;
- Reduce industrial solid waste sent to landfill by 70% by 2030;
- Remove 40 million tonnes of carbon from the atmosphere by 2025;
- Reduce the intensity of Scope 1 and 2 greenhouse gas emissions by 15% per tonne of production by 2030.

RESPONSIBILITIES OF SUZANO AND BUREAU VERITAS

Suzano's management is solely responsible for the collection, compilation, and presentation of published data. Bureau Veritas is responsible for providing an unbiased opinion to stakeholders adhering to the outlined scope of work in this statement.

METHODOLOGY

The verification included the following activities:

1. Interviews with those responsible for the CPRV content;
2. Analysis of documentary evidence provided by Suzano for the relevant period, January 01 to December 31, 2023;
3. Evaluate the systems used to collect data;
4. Evaluate initiatives, programs and policies aimed at supporting the Company's CPRVs;

The verification level chosen was deemed Reasonable, consistent with the ISAE 3000 standard[4], and integrated into Bureau Veritas' internal verification protocols.

[1] Terminology used by the Brazilian Institute of Geography and Statistics (IBGE), including self-declared Black and Pardas (Translator's note: pardo/a a gender-specific noun which refers to the official category of color and race in Brazil's census questionnaire to designate non-White/mixed race people).
[2] At Suzano, we chose to use the acronym LGBTQIAPN+, which includes lesbian, gay, bisexual, transgender, queer, intersex, asexual, pansexual, non- binary people and "+" symbolizing all other sexual orientations, identities and gender expressions.
[3] Critical watersheds face water scarcity due to natural factors (e.g., climate and soil type) and land use (e.g., pastures, agricultural crops). Suzano focuses on watersheds where the company has a substantial presence (30% or more) to implement effective forest stewardship practices. This strategic approach aims to achieve optimal results in reversing watershed criticality and mitigating water scarcity.
[4] International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information.

EXCLUSIONS AND LIMITATIONS

Information related to the following was excluded from this verification:

- Activities out of the reported period;
- Position statements (expressions of opinion, belief, goals or future intentions) expressed by Suzano;

The following limitations were applied to this verification:

- Data accuracy and reliability were assessed on a sample basis, focusing solely on the information and data concerning the CPRVs presented;
- Suzano's commitment to climate change has been reinforced by an audit of its Greenhouse Gas (GHG) emissions inventory. This audit was carried out by Bureau Veritas through a dedicated process in accordance with the criteria outlined in ISO 14.064- 1/07 and the GHG Protocol. A Verification Statement was exclusively issued for the verification of the GHG inventory.

STATEMENT ON COMMITMENTS TO RENEWING LIFE (CPRV)

- The results of the CPRV will be available on Suzano's Sustainability Centre (https://centraldesustentabilidade.suzano.com.br/en/sustainability-at-suzano/commitments-to-renewing-life/), with a direct link to the Company's website. The scope of our verification reached the data and indicators for the year 2023;
- Throughout our verification process, we observed that Suzano's CPRVs are systematically analyzed, monitored, and followed up in a structured and efficient manner. Furthermore, we found that Suzano is continuously improving its documented procedures to ensure robust planning, operation, and control of each commitment. Specifically, we found that the procedure for the Biodiversity CPRV was in the process of being drafted, with plans for formalization expected within the first half of this year, whereas the procedures for other CPRVs were already appropriately formalized;
- Regarding the Commitment to alleviate poverty, there has been a notable shift in operational focus. Previously concentrated solely on rural areas, in 2023, Suzano expanded its efforts to encompass beneficiaries in urban areas within the municipalities of its operation. The company adopted the PROSAS platform to enhance project management, resulting in a more robust and transparent process for project selection and monitoring. We find the methodology used to calculate beneficiaries' income transparent and reliable, while respecting individual privacy boundaries. Additionally, Bureau Veritas conducts an annual verification, parallel to the current scope, focusing on a significant project aimed at increasing income in the state of Maranhão. This verification involves field visits and direct engagement with the communities and partners involved to gather evidence;
- Suzano has implemented an Accompaniment, Monitoring and Evaluation (AMA) model to achieve the goal of "Increasing the Basic Education Development Index (IDEB) by 40% in all priority municipalities". This model highlights the company's ongoing investment and partnership development within the "Suzano Education Program" (PSE). The PSE actively engages education departments, schools, students, families and communities to jointly address educational challenges and promote solutions;
- Concerning the Diversity, Equity and Inclusion Commitments (Women, Black People and Accessibility), Suzano continues to demonstrate positive and satisfactory progress in its outcomes. Regarding the LGBTQIAPN+ and People with Disabilities (PwD)
- Inclusive Environment Commitments, Suzano has updated the metrics used to calculate the indicators. The primary goal is to broaden employee participation focusing solely on the perceptions of minority groups rather than the entire company. This prioritizes the experiences of those most directly affected by inclusion issues;
- Regarding the biodiversity commitment to "connect 500,000 hectares of priority areas", we note that 50,000 hectares of fragments were connected by 2023. This counting was conducted using the ArcGIS program, based on native forest polygons that have been effectively connected. For transparency and disclosure, Suzano has begun using the Restor platform, providing public access to the areas registered by the company;
- For the Water in the Forest Commitment, noticeable results indicate increased water availability in critical watersheds. Data demonstrate a shift in forest stewardship, with positive impacts in line with the Commitment's objectives. We emphasize the implementation of initiatives in areas of hydrosolidity and spring restoration, which complement Suzano's water resource management strategy;
- In terms of the Water Commitment in Industry, we observed a situation of replanning and a slowdown in production pace, with occasional general stoppages at some units. Nonetheless, the company achieved significant progress towards the target and showcased initiatives to implement new technologies aimed at improving water collection and consumption in industrial operations;
- In our assessment of the Renewable Energy Commitment to "Increase renewable energy exports by 50%", we noted that Suzano made no advancement compared to its baseline. This stagnation is attributed to a decline in exports from a unit responsible for approximately 65% of energy exports to the national interconnected system. To overcome this setback, the company's strategy involves initiating operations at the Ribas do Rio Pardo plant in Mato Grosso do Sul, with expectations of achieving more significant results by 2025;

- Suzano's commitment to "products of renewable origin" remains slightly below its 2030 target. However, the company has undertaken several initiatives to bolster results, including increasing sales of paper for flexible packaging, expanding into new markets and partnerships, exploring new applications for lignin, starting up the Microfibrillated
- Cellulose (MFC) plant in Limeira (SP), and establishing new MFC and textile fiber plants in Finland in collaboration with start-up Spinnova, among others;
- Finally, it's worth highlighting Suzano's significant progress in its commitment to "Reduce the sending of industrial waste to landfills". This achievement is attributed to investments in intelligent treatment technologies, such as the conversion of inorganic
- waste into soil improvers that are used in forestry operations and marketed to other agricultural companies.

RECOMMENDATIONS

- Regarding the Renewable Energy Commitment, Suzano shall critically assess its performance in exporting renewable energy, as it has not made any progress against its baseline;
- Concerning the Biodiversity Commitment, it is advisable to implement management practices on restored areas showcasing their preservation status and ongoing activities over the years.

CONCLUSION

As a result of our verification process, we concluded that:

- The information provided on the Commitments to Renew Life is balanced, consistent, and reliable;
- Suzano has implemented systems to collect, consolidate and analyze both quantitative and qualitative data;
- The metrics associated with the CPRVs are clearly defined and the indicators have traceable data flows;
- In our opinion, Suzano has sufficient strategies and initiatives in place to attain its targets within the planned timeframe. However, we acknowledge that certain CPRV indicators may not exhibit linear performance over time, presenting challenges in critically analyzing their achievement.

STATEMENT OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas Certification is an independent professional services company specializing in Quality, Health, Safety, Social, and Environmental management. With over 185 years of experience, it provides independent assessment services.

Bureau Veritas has established and enforces a Code of Ethics across its operations to uphold the highest standards in employees' daily activities. We pay special attention to preventing conflicts of interest.

The verification team has no affiliation with Suzano beyond the independent verification of CPRVs. We ensure that there are no conflicts between other services provided by Bureau Veritas and the verification performed by our team.

The team responsible for this verification at Suzano possesses extensive expertise in assessing information and systems related to environmental, social, health, safety, and ethical matters. Their collective experience in these domains equips them with a comprehensive understanding of corporate responsibility practices, facilitating effective presentation and verification processes.

CONTACT

https://certification.bureauveritas.com.br/fale-conosco/

Telephone No. (11) 2655-9000.

São Paulo, March 2024

Alex Vervuurt
Sustainability lead auditor

Bruno Bomtorim Moreira
Technical Certification Manager

GRI CONTENT INDEX

STATEMENT OF USE	Suzano has reported in accordance with the GRI Standards for the period January 1, to December 31, 2023
GRI 1 USED	GRI 1 - Foundation 2021
APPLICABLE GRI SECTOR STANDARD(S)	-

GRI Standard	Disclosure		Location	Omission	Global Compact Principles	SDG
GENERAL DISCLOSURES						
GRI 2: General Disclosures 2021	**2-1**	Organizational details	Pages 6, 92			
	2-2	Entities included in the organization's sustainability reporting	Page 17			
	2-3	Reporting period, frequency and contact point	Page 17			
	2-4	Restatements of information	Pages 22, 58, 94, 103			
	2-5	External assurance	Pages 17, 95			
	2-6	Activities, value chain and other business relationships	Pages 6, 8, 10, 31, 102			
	2-7	Employees	Pages 66, 67			8.5, 10.3
	2-8	Workers who are not employees	Pages 66, 67			8.5
	2-9	Governance structure and composition	Pages 93, 95			5.5, 16.7
	2-10	Nomination and selection of the highest governance body	Page 96			5.5, 16.7
	2-11	Chair of the highest governance body	Page 93			16.6
	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 25, 93, 95, 97			16.7
	2-13	Delegation of responsibility for managing impacts	Pages 25, 93, 95, 97			
	2-14	Role of the highest governance body in sustainability reporting	Page 17			
	2-15	Conflicts of interest	Page 99			16.6
	2-16	Communication of critical concerns	Pages 49, 97	Suzano does not report item b. for reasons of confidentiality. The information is confidential as it addresses major risks to the company, which, if disclosed, could expose Suzano's weaknesses and provide a competitive advantage to our competitors.		

GRI Standard	Disclosure		Location	Omission	Global Compact Principles	SDG
GRI 2: General Disclosures 2021	2-17	Collective knowledge of the highest governance body	Page 93			
	2-18	Evaluation of the performance of the highest governance body	Page 93			
	2-19	Remuneration policies	Pages 20, 96			
	2-20	Process to determine remuneration	Page 96			
	2-21	Annual total compensation ratio	Page 96			
	2-22	Statement on sustainable development strategy	Pages 3, 4			
	2-23	Policy commitments	Pages 98, 101		10	16.3
	2-24	Embedding policy commitments	Page 98		10	
	2-25	Processes to remediate negative impacts	Pages 83, 99			
	2-26	Mechanisms for seeking advice and raising concerns	Pages 99, 100			16.3
	2-27	Compliance with laws and regulations	Page 99			16.3
	2-28	Membership associations	Pages 26, 48			
	2-29	Approach to stakeholder engagement	Page 25			
	2-30	Collective bargaining agreements	Page 69		3	8.8
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Page 18			
	3-2	List of material topics	Page 19			
ECONOMIC PERFORMANCE – MATERIAL TOPIC: CLIMATE CHANGE						
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 19, 20, 21, 26, 43, 48			
GRI 201: Economic performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	Pages 43, 49		7	13.1
MARKET PRESENCE – MATERIAL TOPIC: LAND DEVELOPMENT						
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 19, 20, 23, 81			
GRI 202: Market presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Page 69		6	1.2, 5.1, 8.5

GRI Standard	Disclosure		Location	Omission	Global Compact Principles	SDG
PROCUREMENT PRACTICES – MATERIAL TOPIC: SUPPLIER MANAGEMENT						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 102. Suzano uses the results of monitored indicators, established targets and implemented initiatives and processes to continually improve its policies and management of material topics. When new lessons are learned, they are included in the company's Sustainability Reports.			
GRI 204: Procurement practices 2016	**204-1**	Proportion of spending on local suppliers	Page 103			8.3
ENERGY – MATERIAL TOPIC: CLIMATE CHANGE						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 21, 26, 43, 48			
GRI 302: Energy 2016	**302-1**	Energy consumption within the organization	Page 45		7, 8	7.2, 7.3, 8.4, 12.2, 13.1
	302-2	Energy consumption outside of the organization	Page 45		8	7.2, 7.3, 8.4, 12.2, 13.1
GRI 302: Energia 2016	**302-3**	Energy intensity	Page 45		8	7.3, 8.4, 12.2, 13.1
WATER AND EFFLUENTS – MATERIAL TOPIC: WATER						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 21, 57			
GRI 303: Water and effluents 2018	**303-3**	Water withdrawal	Page 58		7, 8	6.4
	303-5	Water consumption	Page 58		7, 8	6.4
BIODIVERSITY – MATERIAL TOPIC: BIODIVERSITY						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 22, 26, 50			
GRI 304: Biodiversity 2016	**304-3**	Habitats protected or restored	Pages 50, 51		8	6.6, 14.2, 15.1, 15.5
EMISSIONS – MATERIAL TOPIC: CLIMATE CHANGE						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 21, 26, 43, 48			

GRI Standard	Disclosure		Location	Omission	Global Compact Principles	SDG
GRI 305: Emissions 2016	**305-1**	Direct (Scope 1) GHG emissions	Page 47. Suzano's greenhouse gas (GHG) emissions are reported using the operational control approach. The base year of 2015 was chosen to represent the environmental performance of the new company formed after the merger of Suzano and Fibria, finalized in 2019. Considering significant changes such as changes of more than 5%, there were no significant changes in the company's total inventory emissions and the base year remains 2015.		7, 8	3.9, 12.4, 13.1,14.3, 15.2
	305-2	Energy indirect (Scope 2) GHG emissions			7, 8	3.9, 12.4, 13.1,14.3, 15.2
	305-3	Other indirect (Scope 3) GHG emissions			7, 8	3.9, 12.4, 13.1,14.3, 15.2
	305-4	GHG emissions intensity	Page 48		7, 8	3.9, 12.4, 13.1,14.3, 15.2
SUPPLIER ENVIRONMENTAL ASSESSMENT – MATERIAL TOPIC: SUPPLIER MANAGEMENT						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 102. Suzano uses the results of monitored indicators, established targets and implemented initiatives and processes to continually improve its policies and management of material topics. When new lessons are learned, they are included in the company's Sustainability Reports.			
GRI 308: Supplier environmental assessment 2016	**308-1**	New suppliers that were screened using environmental criteria	Page 104		8	
	308-2	Negative environmental impacts in the supply chain and actions taken	Page 105		8	
DIVERSITY AND EQUAL OPPORTUNITY – MATERIAL TOPIC: DIVERSITY, EQUITY AND INCLUSION						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 23, 24, 70			
GRI 405: Diversity and equal opportunity 2016	**405-1**	Diversity of governance bodies and employees	Pages 71, 72, 73, 74, 94		6	5.1, 5.5, 8.5
	405-2	Ratio of basic salary and remuneration of women to men	-	Information pertaining to this indicator is not monitored according to the criteria established by the GRI Standard.	6	5.1, 8.5, 10.3
NON-DISCRIMINATION – MATERIAL TOPIC: DIVERSITY, EQUITY AND INCLUSION						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 23, 24, 70			
GRI 406: Non-discrimination 2016	**406-1**	Incidents of discrimination and corrective actions taken	Page 70		6	5.1, 8.8
CHILD LABOR – MATERIAL TOPIC: HUMAN RIGHTS						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 26, 101. Suzano uses the results of monitored indicators, established targets and implemented initiatives and processes to continually improve its policies and management of material topics. When new lessons are learned, they are included in the company's Sustainability Reports.			

GRI Standard	Disclosure		Location	Omission	Global Compact Principles	SDG
GRI 408: Child labor 2016	**408-1**	Operations and suppliers at significant risk for incidents of child labor	Pages 101, 103	At the time of writing this report, there is no consolidated data available on young workers exposed to hazardous work, from the perspective of suppliers (item a.ii), in accordance with the GRI Standard. Adaptations to metrics and controls are under development for regulatory compliance.	5	5.2, 8.7, 16.2
FORCED OR COMPULSORY LABOR – MATERIAL TOPIC: HUMAN RIGHTS						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 26, 101. Suzano uses the results of monitored indicators, established targets and implemented initiatives and processes to continually improve its policies and management of material topics. When new lessons are learned, they are included in the company's Sustainability Reports.			
GRI 409: Forced or compulsory labor 2016	**409-1**	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Pages 101, 103	At the time of writing this report, there is no consolidated data available on young workers exposed to hazardous work, from the perspective of suppliers (item a.ii), in accordance with the GRI Standard. Adaptations to metrics and controls are under development for regulatory compliance.	4	5.2, 8.7
RIGHTS OF INDIGENOUS PEOPLES – MATERIAL TOPIC: LAND DEVELOPMENT						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 26, 81			
GRI 411: Rights of indigenous peoples 2016	**411-1**	Incidents of violations involving rights of indigenous peoples	Page 84		1	2.3
LOCAL COMMUNITIES – MATERIAL TOPIC: LAND DEVELOPMENT						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 26, 81			
GRI 413: Local communities 2016	**413-1**	Operations with local community engagement, impact assessments, and development programs	Page 82		1	
	413-2	Operations with significant actual and potential negative impacts on local communities	Page 82		1	1.4, 2.3
SUPPLIER SOCIAL ASSESSMENT – MATERIAL TOPIC: SUPPLIER MANAGEMENT						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 102. Suzano uses the results of monitored indicators, established targets and implemented initiatives and processes to continually improve its policies and management of material topics. When new lessons are learned, they are included in the company's Sustainability Reports.			
GRI 414: A Supplier social assessment 2016	**414-1**	New suppliers that were screened using social criteria	Page 104		2	5.2, 8.8, 16.1
	414-2	Negative social impacts in the supply chain and actions taken	Page 105		2	5.2, 8.8, 16.1
MATERIAL TOPIC: INNOVABILITY						
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Pages 19, 20, 30			

OTHER NON-MATERIAL DISCLOSURES MONITORED AND REPORTED IN THE SUSTAINABILITY REPORT

GRI Standard	Disclosure		Location	Omission	Global Compact Principles	SDG
ANTICORRUPTION						
GRI 205: Anticorruption 2016	**205-3**	Confirmed incidents of corruption and actions taken	Page 98		10	4, 16
WASTE						
GRI 306: Waste 2020	**306-3**	Waste generated	Page 61		8	3.9, 6.6, 11.6, 12.4, 12.5, 15.1
	306-4	Waste diverted from disposal	Page 62		8	3.9, 11.6, 12.4, 12.5
	306-5	Waste directed to disposal	Page 62		8	3.9, 11.6, 12.4, 12.5
OCCUPATIONAL HEALTH AND SAFETY						
GRI 403: Occupational health and safety 2018	**403-9**	Work-related injuries	Pages 77, 78. Hazards that pose risks of high-consequence work-related incidents are identified through procedure PGR/NR 01, the Risk Determination Matrix, DNA (An Eye on the Area) and by external consulting services. Internally, employees can file records of deviations, which are assessed by Occupational Safety. The hazards identified include: the use of machines and equipment, water jets, wood transporting, work at heights and poisonous animals. During the year, the hierarchies of control were included in action plans to manage these risks. These include, for example, the installation of guardrails; adjustment of the height of steps according to the ABNT standard; survey of other stairs to identify similar risks; closing the access staircase riser; daily safety talks with the entire team to reinforce the importance of risk perception in daily activities; mandatory use of colored gloves for interventions and maneuvers, etc.		-	3.6, 3.9, 8.8, 16.1
	403-10	Work-related ill health	Page 77	Suzano does not manage occupational health data for contractors.		3.3, 3.4, 3.9, 8.8, 16.1

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS (SASB)

Topic	Code	Accounting Metric	Location
FORESTRY MANAGEMENT			
Ecosystem Services & Impacts	**RR-FM-160a.1**	Area of forestland certified to a third- party forest management standard, percentage certified to each standard	Sustainability Center
	RR-FM-160a.2	Area of forestland with protected conservation status	Sustainability Center
	RR-FM-160a.3	Area of forestland in endangered species habitat	Sustainability Center
	RR-FM-160a.4	Description of approach to optimizing opportunities from ecosystem services provided by forestlands	Sustainability Center
Rights of Indigenous Peoples	**RR-FM-210a.1**	Area of forestland in indigenous land	Sustainability Center
	RR-FM-210a.2	Description of engagement processes and due diligence practices with respect to human rights, indigenous rights and the local community	Sustainability Center
Climate Change Adaptation	**RR-FM-450a.1**	Description of strategy to manage opportunities for and risks to forest management and timber production presented by climate change	Sustainability Center
Activity Metrics	**RR-FM-000.A**	Area of forestland owned, leased or managed by the entity	Sustainability Center
	RR-FM-000.B	Aggregate standing timber inventory	Sustainability Center
	RR-FM-000.C	Timber harvest volume	Sustainability Center
PULP AND PAPER PRODUCTS			
Greenhouse Gas Emissions	**RR-PP-110a.1**	Gross global Scope 1 emissions	Page 47, Sustainability Center
	RR-PP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	Page 43, Sustainability Center

Topic	Code	Accounting Metric	Location
Air Quality	**RR-PP-120a.1**	Air emissions of the following pollutants: (1) NOx (excluding N_2O), (2) SO_2, (3) volatile organic compounds (VOCs), (4) particulate matter (PM) and (5) hazardous air pollutants (HAPs)	Sustainability Center
Energy Management	**RR-PP-130a.1**	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage from biomass, (4) percentage from other renewable energy and (5) total self-generated energy	Page 45, Sustainability Center
Water Management	**RR-PP-140a.1**	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Page 58, Sustainability Center
	RR-PP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Page 59, Sustainability Center
Supply Chain Management	**RR-PP-430a.1**	Percentage of wood fiber sourced from(1) third-party certified forestlands and percentage to each standard and (2) meeting other fiber sourcing standards and percentage to each standard	Sustainability Center
	RR-PP-430a.2	Amount of recycled and recovered fiber procured	Sustainability Center
Activity Metrics	**RR-PP-000.A**	Pulp production	Sustainability Center
	RR-PP-000.B	Paper production	Sustainability Center
	RR-PP-000.C	Total wood fibre sourced	Sustainability Center

CONTAINERS & PACKAGING

Greenhouse Gas Emissions	**RT-CP-110a.1**	Gross global Scope 1 emissions, percentage covered under emissions- limiting regulations	Page 47, Sustainability Center
	RT-CP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	Page 43, Sustainability Center
Air Quality	**RT-CP-120a.1**	Air emissions of the following pollutants: (1) NOx (excluding N_2O), (2) SOx, (3) volatile organic compounds (VOCs) and (4) particulate matter (PM)	Sustainability Center
Energy Management	**RT-CP-130a.1**	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self- generated energy	Page 45, Sustainability Center
Water Management	**RT-CP-140a.1**	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Page 58, Sustainability Center
	RR-CP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Page 59, Sustainability Center
	RT-CP-140a.3	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Sustainability Center
Waste Management	**RT-CP-150a.1**	Amount of hazardous waste generated, percentage recycled	Sustainability Center
Product Safety	**RT-CP-250a.1**	(1) Number of recalls issued, (2) total units recalled	Sustainability Center
	RT-CP-250a.2	Discussion of process to identify and manage emerging materials and chemicals of concern	Sustainability Center

Topic	Code	Accounting Metric	Location
Product Lifecycle Management	**RT-CP-410a.1**	Percentage of raw materials from: (1) recycled content, (2) renewable resources and (3) renewable and recycled content	Sustainability Center
	RT-CP-410a.2	Revenue from products that are reusable, recyclable,or compostable	Sustainability Center
	RT-CP-410a.3	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Sustainability Center
Supply Chain Management	**RT-CP-430a.1**	Total wood fiber procured; percentage from certified sources	Sustainability Center
	RT-CP-430a.2	Total aluminum purchased; percentage from certified sources	The standard does not apply to Suzano
Activity Metrics	**RT-CP-000.A**	Amount of production, by substrate	Sustainability Center
	RT-CP-000.B	Percentage of production as: (1) paper/wood, (2) glass, (3) metal, and (4) plastic	All of Suzano's production is paper/wood.
	RT-CP-000.C	Number of employees	Sustainability Center

STAKEHOLDER CAPITALISM METRICS (WEF)

Topic	Core metric	Detail	Location
PRINCIPLES OF GOVERNANCE			
Governing purpose	**Setting purpose**	The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental, and social issues. Corporate purpose should create value for all stakeholders, including shareholders.	Pages 6, 12, Sustainability Center
Quality of governing body	**Governance body composition**	Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	Pages 93, 95, Sustainability Center
Stakeholder engagement	**Material issues impacting stakeholders**	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	Pages 18, 19, Sustainability Center
Ethical behavior	**Anti-corruption**	1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region.	Sustainability Center
		a) Total number and nature of incidents of corruption confirmed during the current year but related to previous years. b) Total number and nature of incidents of corruption confirmed during the current year, related to this year.	Page 98, Sustainability Center
		2) Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	Sustainability Center
	Protected ethics advice and reporting mechanisms	A description of internal and external mechanisms for: 1. Seeking advice about ethical and lawful behavior and organizational integrity.	Pages 99, 100, Sustainability Center
		A description of internal and external mechanisms for: 2. Reporting concerns about unethical or lawful behavior and organizational integrity.	Pages 99, 100, Sustainability Center
Risk and opportunity oversight	**Integrating risk and opportunity into business process**	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental, and social issues, including climate change and data stewardship.	Pages 43, 49, 97, Sustainability Center

Topic	Core metric	Detail	Location
PLANET			
Climate change	**Greenhouse Gas (GHG) emissions**	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO_2e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	Sustainability Center
	TCFD implementation	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.	Sustainability Center
Nature loss	**Land use and ecological sensitivity**	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	Sustainability Center
Fresh water availability	**Water consumption and withdrawal in water-stressed areas**	Report for operations where material, mega liters of water withdrawn, mega liters of water consumed and the percentage of each in regions with high or extremely high baseline water stress according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.	Page 58, Sustainability Center
PEOPLE			
Dignity and equality	**Diversity and inclusion (%)**	Percentage of employees per employee category, per age group, gender and other indicators of diversity (e.g. ethnicity).	Pages 71, 72, 73, 74, Sustainability Center
	Pay equality (%)	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men; minor to major ethnic groups; and other relevant equality areas.	Sustainability Center
	Wage level (%)	1. Ratios of standard entry-level wage by gender compared to local minimum wage.	Page 69, Sustainability Center
		2. Ratio of CEO's total annual compensation to median total annual compensation of all employees (excluding the CEO).	Page 96, Sustainability Center
	Risk for incidents of child, forced or compulsory labor	An explanation of the operations and suppliers considered to have significant risk for incidents of child labor, forced or compulsory labor. Such risks could emerge in relation to type of operation (such as manufacturing plant) and type of supplier; or countries or geographic areas with operations and suppliers considered at risk.	Pages 101, 103, Sustainability Center
Health & wellbeing	**Health and safety(%)**	The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries, main types of work-related injury; and the number of hours worked. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services and the scope of access provided for employees and workers.	Pages 77, 78, Sustainability Center
Skills for the Future	**Training provided**	1. Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of trainings provided to employees divided by the number of employees).	Sustainability Center
		2. Average training and development expenditure per full time employee (total cost of trainings provided to employees divided by the number of employees).	Sustainability Center

Topic	Core metric	Detail	Location
PROSPERITY			
Employment and wealth generation	**Absolute number and rate of employment**	1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.	Sustainability Center
		2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	Sustainability Center
	Economic Contribution	1.Direct economic value generated and distributed (EVG&D), on an accrual basis, covering the basic components for the organization's global operations, ideally split out by: – Revenue – Operating costs – Employee wages and benefits – Payments to providers of capital – Payments to government – Community investment.	Sustainability Center
		2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	Suzano does not report the indicator as it does not consider it material.
	Financial investment contribution	1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy.	Suzano does not report the indicator because it considers the information strategic.
		2. Total R&D expenses ($)	Suzano does not report the indicator because it considers the information strategic.
Innovation in better products and services	**Total R&D expenses ($)**	Total costs related to research and development.	Sustainability Center
Community and social vitality	**Total tax paid**	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes and other taxes that constitute costs to the company, by category of taxes.	Sustainability Center

09. CREDITS

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