

Title:	Corporate Climate Change Policy		
Issued by:	00.Políticas Corporativas	Date:	Apr 12, 2023
Code:	PC.00.0071	Revision:	1

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1 - OBJECTIVE

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This policy aims to establish Suzano's commitment to combating climate change towards the transition to a low-carbon economy by managing risks and opportunities, reducing negative impacts and maximizing the positive impacts of the company and the value chain.

2 – REFERENCE DOCUMENTS

Suzano has policies, processes and management systems that guide and support the implementation of the Corporate Policy on Climate Change.

- Suzano S.A. Code of Conduct;
- PC.00.0023 – Suzano's Wood Supply Policy;
- PG.25.00.0001 – Documented Information Management;
- PC.00.0018 – Corporate Environmental Management Policy;
- PC.00.0001 - Integrated Risk Management Policy;
- PO.24.00.0002 - Procedure for calculating stock and carbon stock variations;
- MA.24.00.0002 – Manual for Collecting Data for the Inventory of Greenhouse Gas Emissions;
- ABNT NBR ISO 14064 Greenhouse Effect Gases;

Suzano's activities are also guided by the following guidelines and good international practices:

- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, WRI & WBCSD (2004);
- Guides, guidelines and calculation tools for the FGV's Brazilian GHG Protocol Program (PBGHGP) (2020);
- 2006 IPCC Guidelines for National Greenhouse Gas Inventories, IPCC (2006);
- Calculation Tools for Estimating Greenhouse Gas Emissions from Pulp and Paper Mills, NCASI (2005);
- Task Force On Climate-related Financial Disclosure (TCFD) guidelines and recommendations;
- Guidelines and recommendations of the Global Reporting Initiative (GRI);
- SBTi (Science-based Target Initiative) criteria for reducing greenhouse gas emissions;
- Principles of the Forest Stewardship Council® (FSC®);

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- Guidelines and quality criteria for carbon credits – ICVCM (Integrity Council for Voluntary Carbon Markets).
- Methodologies for creating carbon credit projects (Verra, Gold Standard, Sustainable Carbon, GCC and similar for voluntary markets, as well as UNFCCC for regulated markets).

3 – TERMS, DEFINITIONS AND ABBREVIATIONS

3.1 ISO

International Organization for Standardization, entity responsible for the development of international standards for products, processes, procedures and services.

3.2 Greenhouse gases (GHG)

Greenhouse gases (GHGs) are gases with the potential to trap ultraviolet rays in the Earth's atmosphere causing its warming. Its presence in the atmosphere has always been a natural phenomenon, but its intensification is due to human activities that involve a greater release of these. The gases are: Carbon Dioxide (CO₂), Methane (CH₄), Nitrous Oxide (N₂O), Sulfur Hexafluoride (SF₆) and two families of gases, Hydrofluorocarbon (HFC) and Perfluorocarbon (PFC).

3.3 Climate change

Climate change is a phenomenon of alteration in the terrestrial climate that can have a natural or anthropic origin. However, human activities such as industrialization have intensified and continue to intensify the increase in the average global temperature of the Earth, which contribute to the worsening and acceleration of the effects of climate change.

3.4 Low Carbon Economy

It is the economy that fosters, encourages, and prioritizes practices, tools and technologies that are less emitting socio-economic development. In other words, it is the economy that promotes the decarbonization of the planet. Among the possibilities for reducing greenhouse gas emissions is the expansion of the use of alternative and renewable raw materials for the generation of clean energy or replacement of fossil-based products, for example. Another common practice is the attribution of costs to the impacts resulting from greenhouse gas emissions.

3.5 Inventory of greenhouse gases

The Inventory is a tool for accounting for emissions and removals of greenhouse gases occurring in a company, activity, process, economic sector, or country. Through it, it is possible to map the sources of emission and removal and act on them to mitigate the effects of climate change.

3.6 Carbon Credits

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They are certified units originating from projects conducted by people or companies that emitted less and/or captured more greenhouse gases compared to a baseline scenario. A carbon credit is equivalent to one ton of carbon dioxide (CO₂) that is no longer emitted (in the case of avoided deforestation), or that was captured from the atmosphere (in the case of reforestation). Both types therefore contribute to the fight against climate change.

3.7 Economic Instruments

These are instruments used to create financial incentives that enable practices and projects that have socio-environmental benefits. Some examples of financial instruments are fees, taxes, issuances of debt securities, counterparts, and subsidies.

3.8 Renewable Energy

Energy from inexhaustible natural resources, that is, whose natural cycles replenish their availability as often as we use them. Examples of renewable energy are solar, wind, hydro and bioenergy (energy derived from any form of biomass or its metabolic by-products).

3.9 Adaptation

The process of adjusting systems and organizations to the current or future climate and its effects, with the aim of moderating harm or exploiting opportunities.

3.10 Resilience

The ability of social, economic, and environmental systems to deal with a dangerous event or trend or disturbance, responding or reorganizing in a way that maintains their essential function, identity and structure, while also maintaining the capacity to adapt, learn and transform (definition used by the IPCC).

3.11 Mitigation

Human intervention to reduce emissions or increase sinks of greenhouse gases.

3.12 Physical Risks

Physical hazards resulting from climate change can be caused by events (acute) or long-term (chronic) changes in weather patterns. Physical hazards can have financial implications for organizations, such as direct damage to assets and indirect impacts from disruption to our operations and/or supply chain. The organization's financial performance can also be affected by changes in the availability, supply and quality of water; food security; and extreme temperature changes that affect an organization's facilities, operations, supply chain, transportation needs, and employee safety.

3.13 Transition Risks

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Transition risks are those arising from the transition to a low-carbon economy. Among them are reputational, market and regulatory risks whose definitions below refer to the TCFD's own concepts.

3.13.1 Reputational Risks

Risks related to changes in the perception of stakeholders, especially shareholders and investors, customers or the community about the contribution or depreciation of an organization to the transition to a low-carbon economy and which generate a negative impact on the Company's image.

3.13.2 Market Risks

Caused by changes in the supply and demand of certain commodities, products and services, as climate-related risks and opportunities are increasingly taken into account.

3.13.3 Regulatory Risks

They relate to the risks arising from government policies for mitigating and adapting to climate change, such as the implementation of carbon pricing mechanisms to reduce GHG emissions or encouraging greater water efficiency measures and promoting land use practices more sustainable.

3.14 Climate Scenarios

A scenario describes a development path that leads to a specific outcome. The scenarios are not intended to represent a complete description of the future, but rather highlight core elements of a possible climate future and draw attention to key factors that will drive future developments. It is important to remember that scenarios are hypothetical constructions; they are not predictions, nor are they sensitivity analyses.

3.15 Value Chain

It refers to the series of interdependent activities that bring value to the final consumer in the form of a product or service. A company's value chain, therefore, inevitably affects and is affected by social and environmental issues, such as the use of water and natural resources and working conditions.

3.16 Stakeholders

People, communities, customers, suppliers, investors, employees and outsourced workers and/or public or private organizations that can affect and be affected by the activities, products or services of Suzano's operations.

3.17 Operations

All activities developed and operationally controlled by the company throughout its life cycle, including forestry, industrial, national and international offices, research centers, distribution terminals and ports.

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3.18 Regulatory frameworks

Set of norms, laws and guidelines defined and implemented after discussion with members of civil society, public administration bodies and thematic committees created with the purpose of promoting public policies, regulating or even revising regulations of economic activities and public services, endowed with technical robustness and legal security.

3.19 Commitments to Renewing Life

These are the 15 goals aligned with the Sustainable Development Goals (SDGs) assumed by the company to promote significant changes in the way we produce, consume and relate to the world.

4 – GUIDELINES

4.1 Scope

This Policy applies to all operations, leaders, collaborators and workers outsourced from Suzano S.A., in Brazil and abroad, and is available in the main languages of the countries in which the company operates. Still, it is expected to make explicit from this Policy the importance of engagement with suppliers, customers and other partners in relation to climate change and respect for the guidelines of this Policy by them.

In line with the aforementioned objective, the following guidelines guide Suzano S.A.'s climate change strategy:

- Ensure that the company's governance considers the potential impacts, risks and opportunities arising from climate change in strategic decisions.
- Consider aspects and impacts related to climate change in corporate actions and processes, as well as in the management of relevant and correlated topics such as: biodiversity, renewable energy, water, waste, products, new technologies, new regulations, agreements and others that may arise over time.
- Consider the evolution of the climate agenda for strategic decision-making, such as:
 - updating and aligning practices with the main guidelines and methodologies for measurements, mitigation and adaptation initiatives and for establishing commitments;
 - Monitoring and adherence (when applicable) to global initiatives and associations to combat the climate crisis;
 - Recurring consultations with interested parties, such as customers and suppliers;

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- Monitoring with associations, government, civil society, regulatory bodies, international organizations, the business sector and other interested parties, the development of regulatory frameworks and relevant actions to combat and adapt to climate change and related issues.

- Contribute to expanding knowledge and engagement on the subject through training and education of our employees and other stakeholders.

- Constantly improving production and logistical processes and the chain to operate with ever lower intensity of greenhouse gas emissions, contributing to the achievement of our Commitment to Renew Life to reduce the intensity of emissions.

- Periodically inventory and publish Greenhouse Gas emissions and removals, following internationally recognized guidelines [GHG Protocol, ISO, etc.], improving measurement in the value chain, performing verification by an independent third party and using the results to guide strategies and plans to advance the agenda.

- Contribute to the transparency and confidence of Suzano's work on the subject by reporting and aligning its performance on climate change regularly through transparency tools, following globally recognized reporting guidelines (TCFD, GRI, etc.), in indexes and questionnaires recognized in the market. • Monitor and collaborate with associations, government, civil society, regulatory bodies, international organizations, the business sector, and other stakeholders, in the development of regulatory frameworks and relevant actions to combat and adapt to climate change and related topics.

- Manage risks (physical and transitional) and opportunities related to climate change, considering them as drivers of the strategy and management methodologies defined by the Company.

- Promote greater adaptability and resilience for our operation and value chain by encouraging research and scientific studies with a view to climate scenarios of future impacts. Consider these studies in the planning and management of the operation, generating short, medium and long-term actions.

- Encourage the development and implementation of technologies to generate resilience, New Businesses and products that contribute to low carbon solutions for Suzano, customers and the value chain, stimulating R&D and innovation projects.

- Continue promoting efforts that leverage solutions to the climate crisis and accelerate the economy's transition towards decarbonization, considering Suzano as a company that removes CO₂ from the atmosphere and develops products that replace products of fossil origin.

- Encourage the institutionalization of the national and international carbon market, enabling the trade of carbon credits linked to solutions based on nature.

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- Contribute to the decarbonization of the national energy system by supplying Suzano's own renewable energy.

5 – RESPONSIBILITIES

The Sustainability and Communication Department is responsible for developing the content, revising and disseminating this Corporate Policy.

All other areas must act in a way that contributes to compliance with the guidelines established by the Company to encourage its processes in the search for solutions that contribute to the topic of climate change in an integral way in the company and to implement and follow the guidelines present in this policy.

6 – APPROVAL OF THE POLICY

This Policy comes into force, for an indefinite period, on the date of its approval by the Executive Board of Suzano S.A. in replacement of the Policy previously in force.

The Executive Board of Suzano S.A. has exclusive competence to change, in any event, this Policy. Any changes to this Policy must be communicated by the Board of Executive Directors to relevant interested parties.

Note 1: If necessary, copies of the resolution on the amendment or revision of the Policy may be sent to interested parties.

7 – VIOLATION OF THE POLICY

Any violation of this Policy must be reported through the confidential Ombudsman channel and be treated in accordance with the Suzano S.A. Code of Conduct.

- Telephone Brazil: 0800 771 4060
- Telephones from abroad: see specific number on the website
- Email: ouvidoriaexterna@austernet.com.br
- Website: www.suzano.com.br, link “Ombudsman”

8 – MISCELLANEOUS

Suzano carries out an annual critical analysis to assess the adherence of its practices to this Policy, as well as to verify the need to review it.

9 – APPENDICES

Not applicable.

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