

# VERIFICATION STATEMENT



## BUREAU VERITAS

### INTRODUCTION

Bureau Veritas Certification Brasil (Bureau Veritas) was contracted by Suzano S/A (Suzano), to conduct independent verification of:

- ✓ Methodologies for (1) Calculation of Greenhouse Gas (GHG) Removals and Emissions in planted forest areas and (2) Calculation of GHG removals in areas of native vegetation.
- ✓ Calculation of Carbon Stocks and Changes in Carbon Stocks for the year 2021, referring to the planted forest areas and the areas intended for native vegetation, as foreseen in the Suzano methodologies.

### SCOPE OF WORK

The scope of this verification refers to the Suzano's areas, partnerships, and leases, always under the operational control of the company, which in 2021 were:

- ✓ Total area: 1,982,740 ha, of which:
  - Commercial plantation area: 1,003,622 ha
  - Area set aside for native vegetation: 979.118 ha

### DEFINITIONS

**Commercial Planting Area** = Effective Planting, Available for Reform/Conduction, Available for Implementation (area already cut), Available for Use (pasture not cut available for implementation).

**Field:** minimum cultivation unit of property, defined based on relief and mechanization planning.

**Partnership:** Agrarian contract whereby a person undertakes to cede to another, for a determined time or not, the specific use of rural property, of part or parts thereof, including, or not, improvements, other goods and or facilities, with the objective of exercising an agricultural, livestock, agro-industrial, vegetal extractive or mixed exploitation activity thereon; and or deliver animals to him for breeding, rearing, wintering, fattening or extraction of raw materials of animal origin, by sharing the risks of unforeseeable circumstances and force majeure of the rural enterprise, and the fruits, products or profits in the proportions they stipulate, observing the percentage limits of the law.

**Leasing:** an agricultural contract whereby a person agrees to cede to another, for a determined period of time or not, the use and enjoyment of rural property, part or parts thereof, including or not other goods, improvements, and/or facilities, with the objective of carrying out agricultural, livestock, agro-industrial, extractive or mixed activities, in exchange for a certain amount of compensation or rent, in compliance with the percentage limits established by law.

### RESPONSIBILITIES OF SUZANO AND BUREAU VERITAS

The preparation and adoption of the Methodologies and calculations of GHG Removals and Emissions are the sole responsibility of Suzano's management. Bureau Veritas is responsible for providing an independent opinion to Suzano, in accordance with the scope of work defined in this statement.

## METHODOLOGY

The verification contemplated the following activities:

- (a) Validation of the system for mapping, identification, and classification of land use and successional stage of vegetation of areas with preservation purposes, for the year 2021.
- (b) Analysis of data and tools from Suzano's forestry registry.
- (c) Analysis of the systematics and tools used for the inventory of the company's planted forests;
- (d) Analysis of the calculation methodologies, factors, and formulas for calculating GHG emissions and removals.
- (e) Analysis regarding the correct application of the methodologies for GHG Emissions and Removals calculation, as well as data consolidation.

The present verification was performed according to Bureau Veritas internal procedures, including team qualification, work dimensioning and results presentation.

The scope of this verification was Limited, according to the Bureau Veritas internal protocol for verification of GHG Removal and Emission Studies. This scope differs from the Reasonable in that it emphasizes the verification of the adopted systems that allow the generation of reliable data. There is less in-depth verification of the accuracy of the data.

## LIMITATIONS

The following limitations applied to this verification:

- Calculations of GHG Removals and Emissions outside the period defined in the scope of work were not covered in our verification;
- The GHG Emissions and Removals calculation methods were elaborated based on the "Tier 2" level of detail and specificity of the Intergovernmental Panel on Climate Change (IPCC) Good Practice Guidance. Thus, there are relevant limitations on the accuracy of the fixed carbon stock data.
- The information regarding ownership and regularization of Suzano's own, partner's, and leased areas, the subject of this scope, were not verified by our team, and is the sole responsibility of Suzano's management;
- We did not verify any possible criteria for monitoring carbon stocks over time;
- Areas, where Suzano purchased wood, were not part of this verification scope.

The verification process brings, due to its defined scope, some limitations as to the identification of errors.

## OPINION ON THE CARBON QUANTIFICATION STUDY AND THE VERIFICATION PROCESS

- The methodology for calculating Inventory, Emissions, and Removals selected and applied by Suzano was considered satisfactory by our team. The factors used in these calculations were considered relevant and up to date for the purpose of the calculations.
- The planted forest inventory methodology is duly documented and was applied in all areas/regions, according to the scope defined in this Statement. During our verification, we tracked each step of the inventory process established by the company.
- The methodologies for estimating carbon removals in native vegetation areas (gain-loss) and in planted forests (stock difference) were based on the IPCC Guidelines for Agriculture, Forestry and Other Land Use (2006);

- We observed that the calculation of carbon removal was based on the "Tier 2" levels of detail and specificity of the Intergovernmental Panel on Climate Change (IPCC) Good Practice Guidance for Land Use, Land Use Change and Forestry (2003);
- During our verification we verified that, for purposes of calculating carbon removal, the images coming from the technologies used (VANT/LIDAR, Globe digital satellite, Sentinel), offer limited results for an objective classification of the soil cover of the areas destined for preservation. However, we understand that, given the current stage of studies and data published worldwide, Suzano applies updated methodologies to quantify removals.
- There is room for improvement in the procedures adopted by the company, about the harmonization of methods for mapping the vegetation cover of areas with preservation purposes. In particular, the imaging technologies used are not yet standardized in the various regions where Suzano operates;
- The estimates of carbon stocks and removals in the areas of native vegetation and planted forests were evaluated and considered adequate.
- The electronic tool from Suzano called "PlanilhaCalculos\_LULUCF" was evaluated by our team and considered adequate for calculating the removals.

## CONCLUSION

As a result of our verification process we conclude that:

- The Methodologies for (1) Calculation of Greenhouse Gas (GHG) Removals and Emissions in planted forest areas and (2) Calculation of GHG removals in areas allocated to native vegetation are consistent and reliable.
- Suzano has selected and applied an appropriate methodology for quantifying the carbon fixed in the areas selected and shown in the calculations. We used (1) "Tier 2" of the 2003 IPCC Good Practice Guidance for Land Use, Land Use Change and Forestry and (2) the 2006 IPCC Guidelines for Agriculture, Forestry and Other Land Use.
- The calculations and consolidated results in the "Calculations\_Sheet\_LULUCF" tool for the year 2021 are reliable. The spreadsheet shows the stocks and variations of carbon stocks in planted forest areas and areas intended for native vegetation.

### Verified data (tCO<sub>2</sub>e):

Total carbon stock	Anthropogenic biogenic emissions	Anthropogenic biogenic removals	Carbon Balance
336,758,681.41	35,504,588.97	- 48,709,098.33	- 13,204,509.37

## 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 in independent assessment services.

Bureau Veritas has implemented and applies a Code of Ethics throughout its business to ensure that its employees maintain the highest standards in their day-to-day activities. We are particularly vigilant in avoiding conflicts of interest.

We understand that there is no conflict between other services performed by Bureau Veritas and the verification performed by our staff.

### TAGGED

[www.bureauveritascertification.com.br/faleconosco.asp](http://www.bureauveritascertification.com.br/faleconosco.asp)

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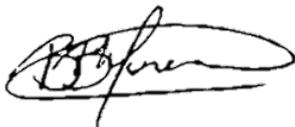


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