



# REPORT TNFD



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# INSTITUTIONAL MESSAGE AND INTRODUCTION

**A**t Suzano, nature, organizational purpose and operations go hand in hand, informing decisions that balance productivity, innovation and the generation of shared value. The company's trajectory has been built upon the recognition that its business model is intrinsically linked to the ecosystems health. Therefore, biodiversity conservation and the responsible use of natural resources are central elements of Suzano's strategy and are key to ensuring the resilience of the communities where it operates and the long-term sustainability of the business. This vision guides an integrated approach that considers the interdependencies among water, soil, climate, biodiversity, and the landscape, recognizing that the integrity of this natural capital is inseparable from the well-being, livelihoods, and socioeconomic development of local communities in the areas where the company operates. By aligning the management of nature-related risks and opportunities with positive social impact, the company strengthens its ability to generate shared value consistently and in line with current challenges.

In a global environment marked by deep transformations, where the relationship between companies, ecosystems and society is increasingly crucial for the longevity of businesses, Suzano reaffirms its historical commitment to the conservation and ecosystem restoration.

By recognizing its dependence on nature, Suzano also embraces the responsibility of contributing to their maintenance and sustainable use.

In this context, the Task Force on Nature-related Financial Disclosures (TNFD) represents more than a reporting tool: it is a concrete opportunity to deepen the integration between economic performance, environmental resilience and nature-positive outcomes, boosting Suzano's ability to consistently create value over time.

As part of a global movement for increased transparency and rigor in the disclosure of nature-related information, the TNFD recommendations are becoming increasingly relevant to investors, regulators, financial institutions and supply chains that seek to better understand how organizations depend on, affect and manage their impacts on nature. By adopting this framework, Suzano demonstrates alignment with international best practices. This publication, referring to fiscal year 2025, reflects not only a commitment to reporting but also to governance and decision-making, contributing toward a more resilient, inclusive and nature-positive economy.



**"At Suzano,  
nature,  
organizational  
purpose and  
operations go  
hand in hand"**



## CONTEXT – SUZANO

**S**uzano's trajectory reinforces sustainability as a central pillar of its business strategy, translating social and environmental ambition into practical execution, innovation and transparency. Over the years, the company has put in place a robust management ecosystem that integrates science, data and governance, strengthening its competitiveness. This path has included the consistent adoption of global reporting standards, such as GRI, SASB and TCFD, which have underpinned the development of a structured and measurable sustainability strategy that aligns with the expectations of investors, customers and society.

➤ A practical demonstration of this vision was the publication of [Suzano's Nature Strategy](#), developed in partnership with the International Union for Conservation of Nature (IUCN), in November 2025. Based on science and guided by the mitigation hierarchy (avoid, minimize, restore and offset), the strategy already incorporates the TNFD-aligned assessments of nature-related dependencies, impacts, risks and opportunities (DIROs). In this way, the document formed the strategic basis from which to advance the company's nature-related transparency agenda.

The adoption of the TNFD recommendations represents the natural next step in this journey. More than expanding the scope of disclosures, this step demonstrates Suzano's maturity in understanding that nature-related risks and opportunities are crucial to ensure the resilience of its operations and to support its role in the transition toward more balanced ecosystems. By incorporating the TNFD recommendations, the company is

strengthening its capability to identify and assess critical dependencies, assess impacts on its direct operations and incorporate these analyses into the corporate decision-making process, further strengthening its governance of natural capital.

As an early adopter of the framework, Suzano positions itself among the leading organizations that have been implementing the recommendations in Brazil and worldwide. In addition to its partnership with the IUCN, the company has been actively involved in dialogue and technical development forums, such as the CEBDS's CT Bio, contributing to the development of national benchmarks and the dissemination of best practices to help other sectors understand and embrace the nature-related agenda. This collaboration reinforces not only Suzano's calling to sectoral collaboration but also its commitment to accelerating the evolution of corporate practices focused on biodiversity conservation, the sustainable use of natural capital and the development of regenerative solutions.

This way, Suzano's participation in the TNFD establishes a new level of integration between business strategy, science and environmental responsibility. This is another step in a continuous journey of improvement, reaffirming the company's vision that economic prosperity and the ecosystems health are inseparable dimensions of a sustainable future.



**"As an early adopter of the framework, Suzano positions itself among the leading organizations that have been implementing the recommendations in Brazil and worldwide."**



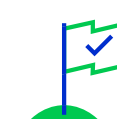
# SCOPE OF REPORTING

**T**he scope of reporting establishes the starting point for the implementation of the TNFD recommendations at Suzano, applying the principle of proportionality, a key element of the framework. In this first phase, the company is focusing on its direct operations<sup>1</sup> — forestry, industrial and port operations — where it has greater governance, operational control and maturity regarding environmental monitoring processes. This choice is based on the availability of consolidated data, the consistency of already established management systems and the company's ability to ensure the accuracy and reliability of the analyses.

By focusing its reporting on these operational assets, Suzano ensures a solid application of the TNFD guidelines. This focus facilitates the comparison with industry peers and the integration with previously adopted frameworks, while also increasing the transparency of results by prioritizing areas where the organization already has mature processes, recurring audits and robust indicators.

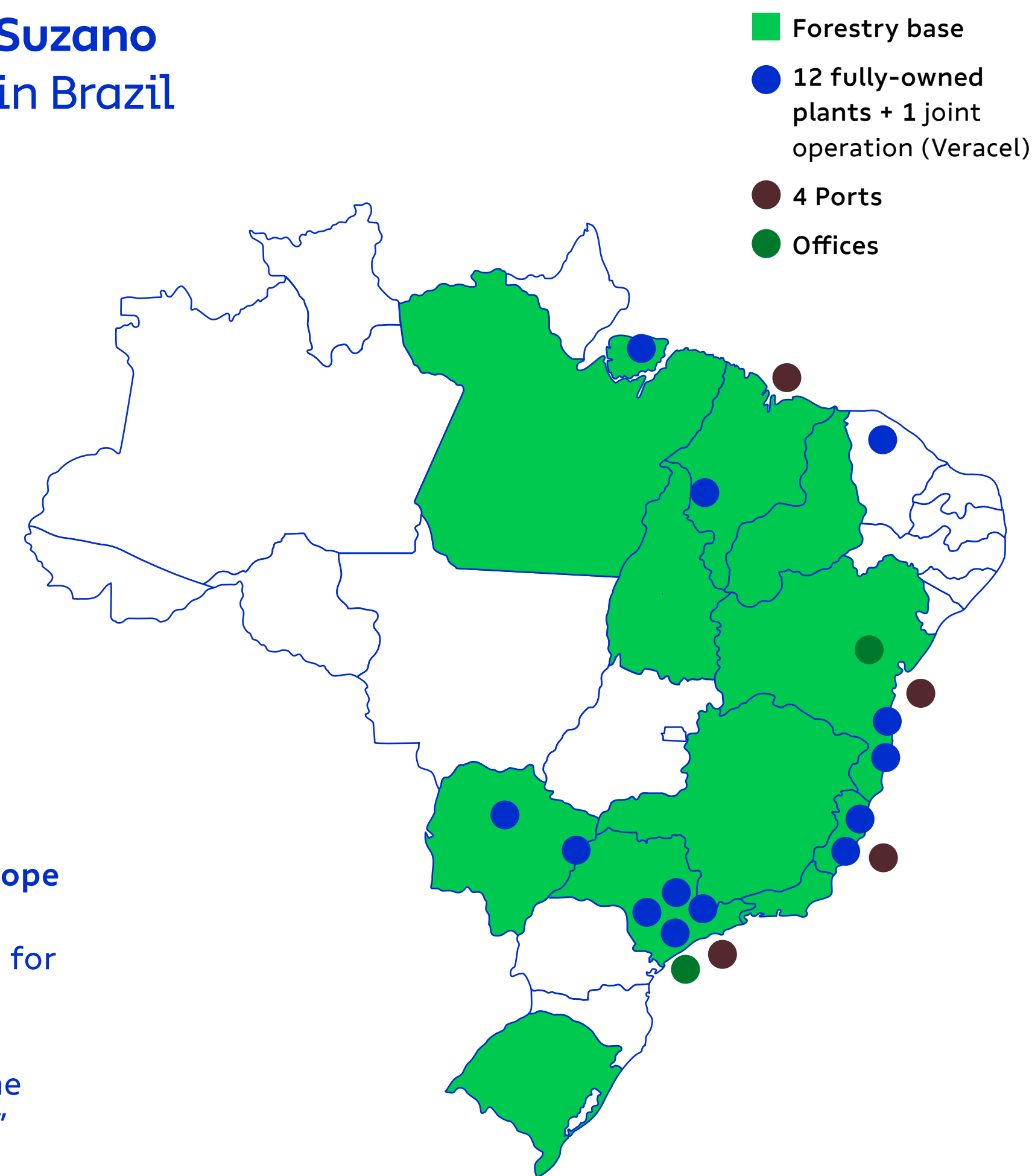
More than a technical boundary, this initial scope represents a strategic basis for the company's continuous progress on the TNFD journey. This gradual trajectory will enable the incorporation of new data sources, improve traceability, increase understanding of systemic risks and consistently expand the level of ambition in the management of the nature-related agenda.

In this way, the definition of the scope not only marks the beginning of Suzano's TNFD journey but also guides the path for its continuous improvement, ensuring clarity, methodological rigor and alignment with best practices.



**"this initial scope represents a strategic basis for the company's continuous progress on the TNFD journey."**

## Suzano in Brazil

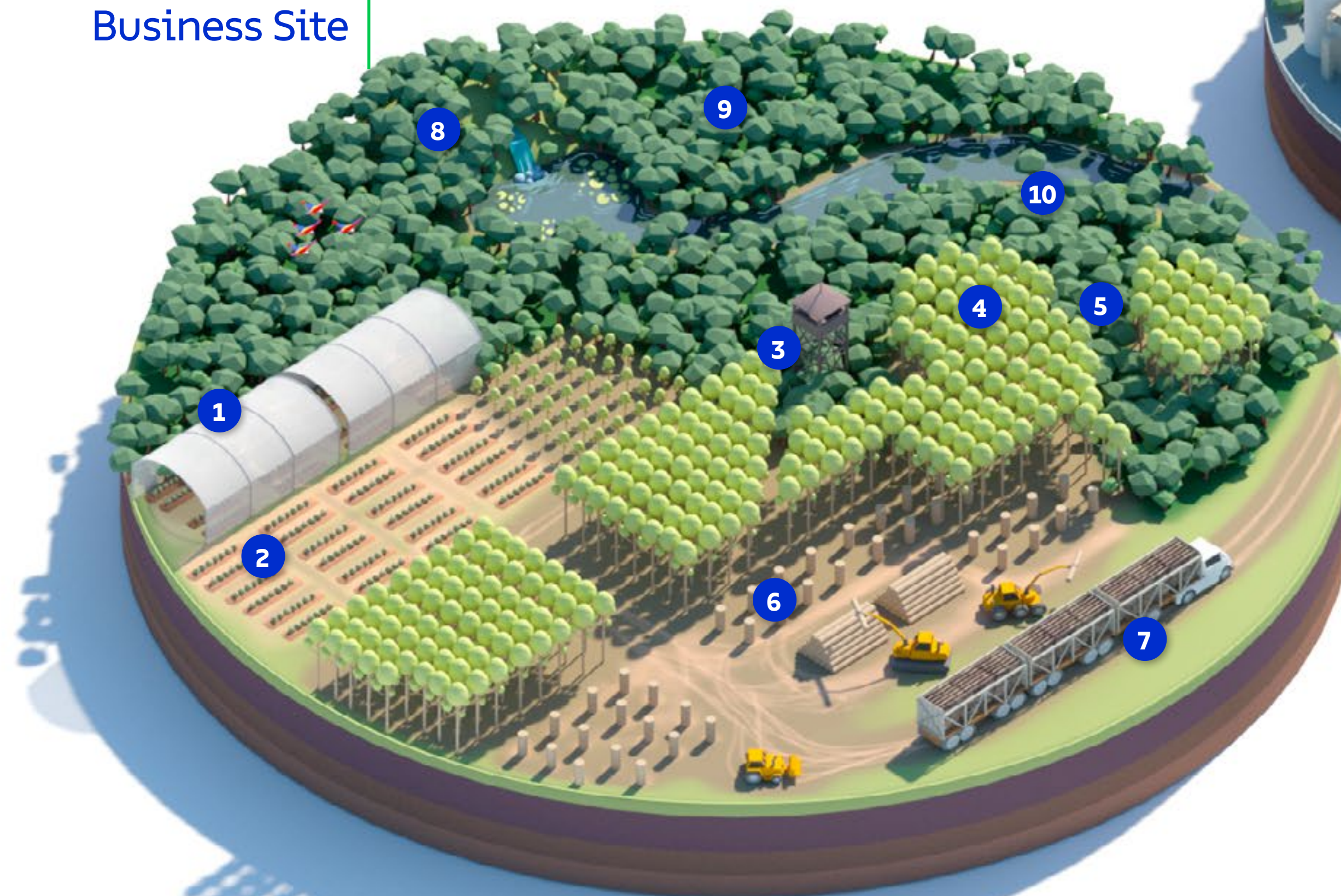


<sup>1</sup> This report covers Suzano's direct operations in Brazil, excluding data from its joint operation with Veracel, Suzano Packaging and Arbex, a joint venture between Suzano and Kimberly-Clark created in July 2026.

# BUSINESS MODEL

Suzano is a world leader in the production of eucalyptus pulp and a global benchmark in the development of sustainable solutions from biomass. Anchored in the pillars of the bioeconomy, the company combines technology, social and environmental responsibility, and industrial scale to transform renewable forests into products that are essential for the everyday lives of billions of people.

## Forestry Business Site



## Industrial Business Site



## Ports



### Key

- |                                              |                                                     |
|----------------------------------------------|-----------------------------------------------------|
| <b>1</b> Nursery                             | <b>10</b> Permanent Preservation Areas (PPA)        |
| <b>2</b> Seedlings                           | <b>11</b> Pulp, paper and consumer goods production |
| <b>3</b> Forestry operations                 | <b>12</b> Pulp, paper and consumer goods logistics  |
| <b>4</b> Mosaic planting                     | <b>13</b> Global distribution                       |
| <b>5</b> Ecological corridor                 |                                                     |
| <b>6</b> Harvest                             |                                                     |
| <b>7</b> Wood logistics and transportation   |                                                     |
| <b>8</b> Conservation area                   |                                                     |
| <b>9</b> High Conservation Value Area (HCVA) |                                                     |

**S**uzano's corporate governance structure consists of its shareholders, the Board of Directors, the Supervisory Board and the Executive Leadership Team.

The Committees detailed below play a strategic role in advising the Board of Directors through the preparation of technical analyses and specialized recommendations, helping to ensure that the conduct of business adheres to the principles of sustainability, ethics and long-term value creation. This governance model strengthens the engagement between the Board of Directors, senior management and the company's operational areas, enhancing discussions and improving the decision-making process.

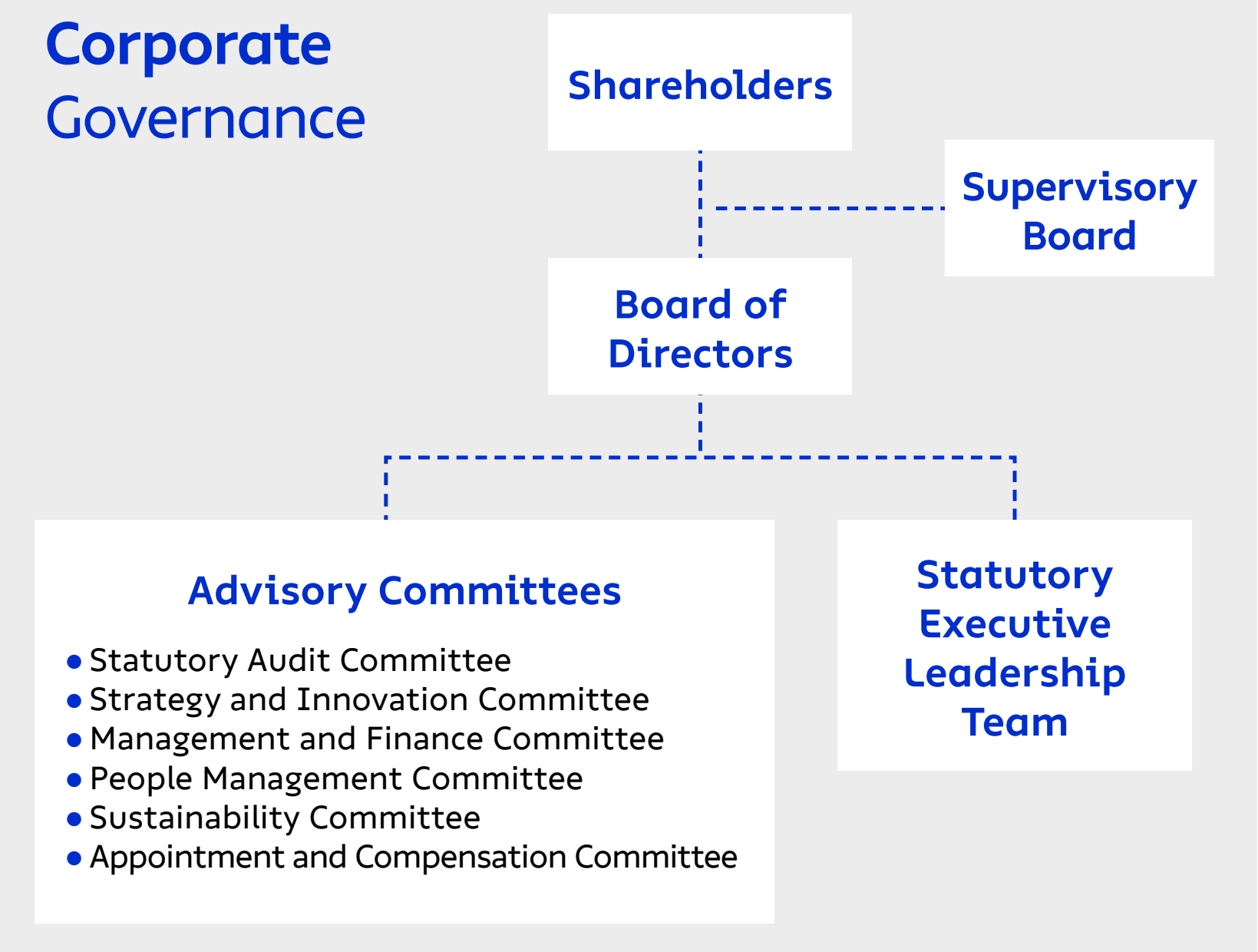
One of these bodies is the Sustainability Committee, which plays a central role in advising the Board of Directors, promoting integration between the corporate business strategy and the company's governance. In this context, through technical analyses and recommendations, the Committee helps define Suzano's strategic position on social and environmental risks and opportunities, ensuring that issues such as climate change, natural resource management, forests, community relations, human rights and biodiversity are incorporated into the company's strategic agenda and investment decisions.

Corporate governance is also supported by normative instruments that guide the management of material issues re-



**"This governance model strengthens the engagement between the Board of Directors, senior management and the company's operational areas"**

## Corporate Governance



lated to nature and people. These instruments include the [Corporate Human Rights Policy](#), the [Suzano's Positioning on Community Relations](#), [Corporate Climate Change Policy](#), [Corporate Environmental Management Policy](#) and [Policy on Relations with Indigenous Peoples and Traditional Communities](#). These documents establish guidelines for the company's actions, reinforcing the integration between the sustainability strategy, risk management and the corporate governance structure.

# 4. GOVERNANCE

Between 2023 and 2025, the Sustainability Committee's agenda reflected the evolution of the company's sustainability strategy and the stronger integration of social and environmental issues into corporate governance. Key aspects included updating Suzano's long-term targets, also known as Commitments to Renewing Life (CRLs), setting an internal carbon price, and deepening discussions on decarbonization, forest certification, risk management and climate resilience. In 2025, the Committee monitored the evolution of the CRLs and discussed topics related to the carbon market, alignment with SBTi, updates related to COP30, ESG ratings and climate advocacy.

These topics were also included in the agenda of the Board of Directors, which deliberated on strategic initiatives related to sustainability and governance, including green innovation projects such as the tissue line, and the modernization of the biomass boiler at the Aracruz plant, the new Eucafluff line in Limeira and the issuance of Panda Bonds.

The other Committees also have important roles in advising the Board of Directors on matters related to governance, internal controls and risk management. In this context, the Statutory Audit Committee plays a key part by overseeing the integrity and effectiveness of the risk and internal control environment, the work of independent and internal audits, and the implementation of any necessary corrective measures.

The Statutory Audit Committee also analyzes regulatory instruments such as the Risk Management Policy, which covers aspects related to natural risks, as well as other risk categories, and establishes criteria for analyzing issues based on their criticality. The most relevant issues (considering impact and likelihood criteria) are submitted for analysis by the Executive Leadership Team and the competent gover-

nance bodies. Risks such as damage to farms, lower productivity of biological assets, social and environmental conflicts, and physical or transitional impacts resulting from climate change are integrated into the company's corporate Enterprise Risk Management (ERM) process and are continuously and systematically monitored.

Social and environmental issues are also included in strategic agendas of the Strategy and Innovation Committee in accordance with the company's corporate governance practices.

These initiatives demonstrate Suzano's commitment to integrating sustainability into its governance, while establishes nature and natural capital as strategic factors for business continuity.

It is important to note that the topics submitted to the Committees are decided by the Executive Leadership Team or requested by the Sustainability Committee itself, according to their responsibilities previously mentioned. In this context, strengthening the technical knowledge and engagement of senior leadership regarding risks, opportunities, impact and dependencies related to nature and natural capital, becomes essential to boost the incorporation of these aspects into decision-making processes. This, in turn, helps make decisions more consistent, in line with sustainability guidelines and the company's commitments to the TNFD, as well as other international frameworks.



**"In general, Suzano's ESG governance demonstrates a high maturity degree, which provides a solid foundation for establishing its role as a TNFD early adopter."**

In general, Suzano's ESG governance demonstrates a high maturity degree, which provides a solid foundation for establishing its role as a TNFD early adopter. Therefore, the main challenge does not lie in creating new governance structures, but in deepening the integration of the nature dimension into the supervision, management and reporting processes, as a way to increase robustness, precision and systematization in the consideration of these aspects within the scope of corporate governance and the business strategy.

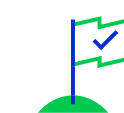
Finally, Suzano's progress as a TNFD early adopter has been driven by a continuous and structured process of engaging internal and external stakeholders, supported by an intense cycle of meetings and interactions with key areas and other interested parties. Since adopting the framework, the company has held several meetings to expand technical literacy, and to support the collaborative development of reporting content and the coordinated execution of actions detailed in the early adopter plan, ensuring conceptual alignment, engagement and clarity of responsibilities among all areas involved. In parallel, the company has strengthened its external position through active participation in specialized forums and events, expanding dialogue with sectoral institutions, experts and global peers, as well as contributing to the technical debate and the development of emerging practices in Brazil. This integrated flow of internal and external participation has helped strengthen the governance associated with the implementation of the TNFD recommendations, establishing coordination, training and alignment mechanisms that are essential to incorporating the nature dimension into corporate management.



# 5. STRATEGY

**T**he scope of the Dependency and Impact Assessment is focused on Suzano's direct operations. This initial scope concentrates on company-owned and leased forest areas, as well as industrial sites and port terminals, where the company already has structured monitoring systems, established environmental indicators, and robust social and environmental management processes. By prioritizing areas with higher degree of operational control and data availability, Suzano ensures methodological consistency and offers a solid starting point for future expansions of the scope.

The assessment process is guided by the LEAP Approach, TNFD's primary methodology, which guides the integrated screening of the main dependencies, impacts, risks and opportunities (DIRO) in the different business activities. This approach enables structured and consistent analysis, ensuring that the company's interactions with nature are understood holistically and strategically. In the Locate phase, the organization precisely identifies the interface of direct operations with sensitive locations, which are characterized by high dependence and impact on nature, as well as their environmental integrity and social relevance. In the Evaluate phase, the dependencies and impacts associated with the company's activities are estimated, considering materiality. In the Assess phase, the company conducts an evaluation of nature-related risks and opportunities, which will be discussed and explored in more detail in the next section of this document.

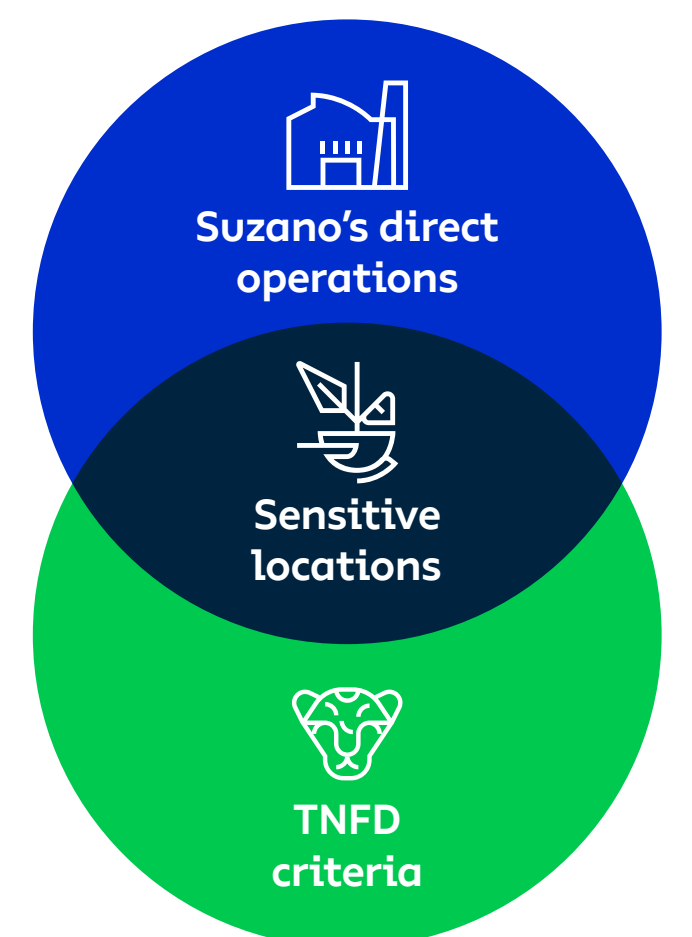


**"The assessment process is guided by the LEAP Approach, TNFD's primary methodology"**

## SENSITIVE LOCATIONS

In the Locate phase<sup>1</sup>, the main objective is to identify areas of overlap with priority ecosystems, including regions of water scarcity, priority zones for biodiversity, areas of high environmental integrity and locations that are relevant to traditional and local communities. Suzano has been continuously improving this process, expanding its understanding of the interface between its direct operations (forestry, industrial and port) and priority ecosystems, in accordance with the TNFD guidelines.

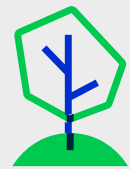
The methodology for identifying sensitive locations covers all company-owned and leased land and farms managed through funds and partnerships – totaling 2.9 million hectares in December 2025 – as well as its plants and ports. These assets are evaluated together with a 3 km buffer zone, enabling the analysis of direct and indirect intersections with environmental and social variables. Once this delimitation is established, Suzano cross-references its areas considering the TNFD criteria (ecosystem integrity, risk of water scarcity, socio-territorial relevance and importance for biodiversity), making it possible to identify areas of overlap with priority ecosystems. For classification purposes, Suzano assigns different weights to the intersections and uses a methodology based on the 95th percentile, which means that sensitive locations correspond to the top 5% of each forestry site.



<sup>1</sup> The methodology for identifying sensitive locations was applied in June 2025.

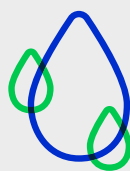
## Databases used in the sensitive locations methodology

■ Internal Suzano database



### Ecosystem integrity

- World Database of Protected Areas (WDPA)
- Private Natural Heritage Reserves (PNHRs)
- Bioscore ■■



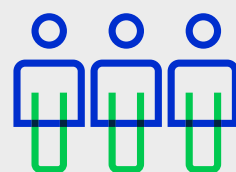
### Risk of water scarcity

- Water security index (ANA)
- Aqueduct
- Critical watersheds ■■
- Climate zone ■■



### Importance for biodiversity

- Star Calibrated Score (IUCN) ■■
- HCVA – environmental ■■



### Traditional communities

- Traditional communities
- Other communities ■■
- HCVA – social ■■
- Special Zones of Social Interest ■■
- Resilient Territories ■■

Since the publication of [Suzano's Nature Strategy](#), this assessment has undergone a process of methodological improvement. For the Nature Strategy, the identification of sensitive locations was conducted primarily based on widely recognized public sources aligned with international recommendations. In addition to these references, the evolved approach incorporated proprietary databases and primary information generated by the company. This integration is essential to increase the level of details of the analyses, especially considering the highly diverse environments where the company operates, where territorial complexity demands more refined data to support more precise assessments, prioritizations and decisions.

As a result of this process, Suzano estimates that 388,356 hectares of its forest areas have some level of sensitivity, while 100% of its industrial sites and port terminals have at least one intersection with the criteria considered. These numbers reinforce the importance of the continuous evolution of the methodology and the improvement of internal land management mechanisms to ensure responses that are increasingly precise and aligned with the materiality of nature-related issues.

Finally, Suzano has already been implementing specific initiatives focused on the sensitive locations identified, increasing the effectiveness of its land management approach and converting the management of dependencies and impacts into strategic value for the business. This includes the incorporation of advanced biodiversity metrics, such as the IUCN RHINO (Rapid High-Integrity Nature-positive Outcomes) approach, which uses the STAR metric, and the incorporation of ecological connectivity



criteria into its management, conservation and restoration strategies. By adopting these instruments, the company has deepened its understanding of landscape as an interdependent system, resulting in the implementation of ecological corridors, the expansion of functional mosaics of native vegetation and significant contributions to the resilience of ecosystems, thereby optimizing capital allocation and protecting the value of its assets over the long term. These developments boost the technical robustness of the assessments and position Suzano at the forefront of the sector in applied science, forest management and nature-related disclosure practices and access to sustainable capital.



**“Suzano has already been implementing specific initiatives focused on the sensitive locations identified, increasing the effectiveness of its land management approach”**

# SENSITIVE LOCATIONS

## Forestry Business Unit

We defined a 3-km **buffer zone beyond our forestry farms** to identify priority sensitive locations for the business. The methodology for identifying sensitive locations covers all Suzano's land, including company-owned and leased farms, as well as farms managed through funds and partnerships.

- 1

Nursery
- 2

Planting
- 3

Forest mosaic
- 4

Forestry operations
- 5

Ecological corridor
- 6

Harvest
- 7

Third parties/partners
- 8

Areas under ecological restoration
- 9

Conservation unit
- 10

Protection of water spring
- 11

Traditional communities
- 12

Communities
- 13

Lake area
- 14

Riparian vegetation
- 15

River
- 16

Wetlands and swamps
- 17

Permanent Preservation Area (PPA)
- 18

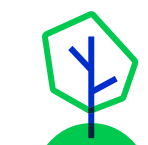
Monoculture/ degraded land
- 19

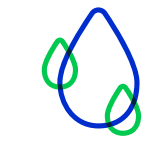
Environmental restoration area
- 20

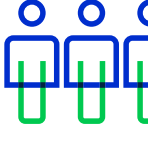
Special Zone of Social Interest
- 21

High Conservation Value Area (HCVA)

## Social and environmental criteria

- 

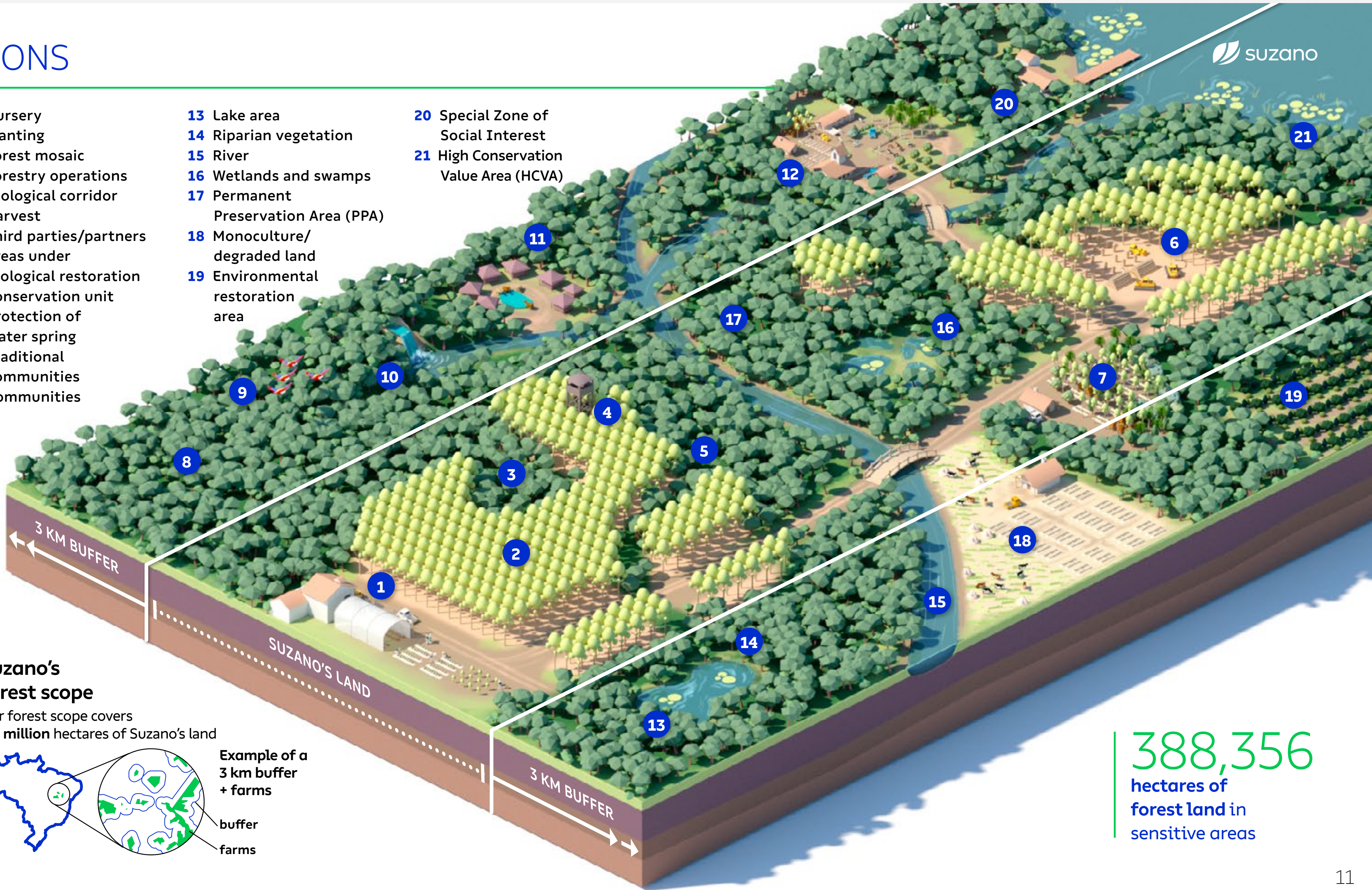
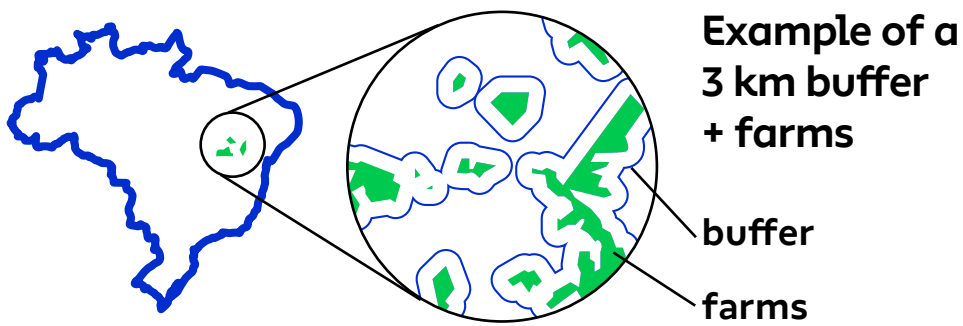
Ecosystem integrity
- 

Risk of water scarcity
- 

Traditional communities
- 

Importance for biodiversity

**Suzano's forest scope**  
Our forest scope covers 2.9 million hectares of Suzano's land



388,356  
hectares of  
forest land in  
sensitive areas

## DEPENDENCIES AND IMPACTS

The Evaluate phase of the LEAP Approach aims to identify, in a quantitative and structured manner, the main nature-related dependencies, impacts, risks and opportunities resulting from Suzano's direct operations. This is a key step in the process of integrating nature-related factors into corporate governance, as it establishes the analytical basis necessary to understand how the company influences and is influenced by the ecosystems where it operates. This assessment guides strategic decisions, prioritizations and the definition of mitigation, adaptation and value creation measures.

Currently, the Dependencies and Impacts assessment covers the company's direct operations at a macro level, without segregation by specific operational site. This initial phase reflects the evolutionary nature of the methodology and the company's commitment to a progressive maturation process.

The identification of dependencies and impacts is supported by ENCORE, a tool globally used and recommended by the TNFD, and complemented by the TNFD Sector Guidance for the forestry and land-use sectors, which guides the prioritization of the most relevant ecosystem functions for the activity. As another step,

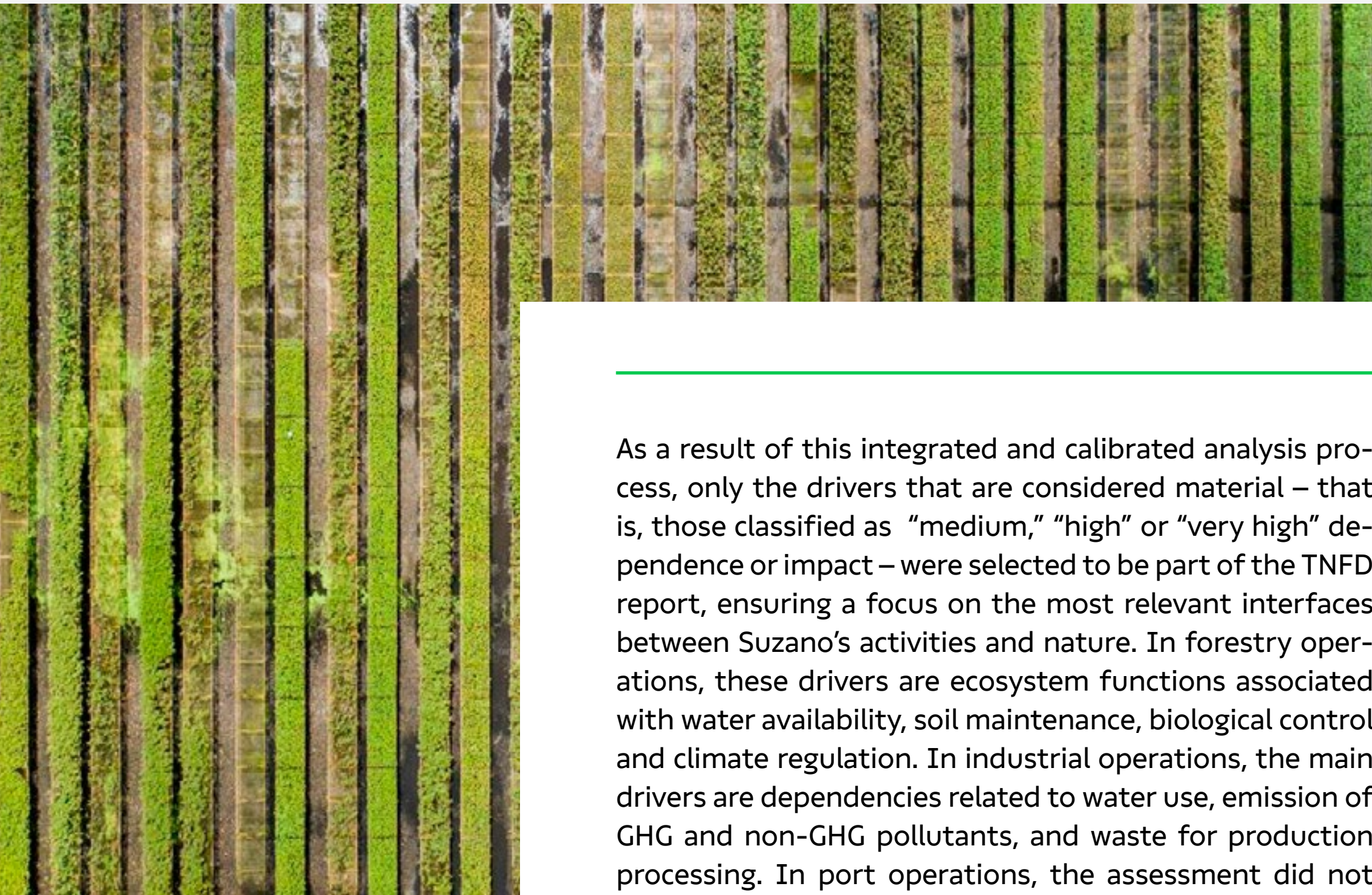
the company incorporated quantitative data from its social and environmental monitoring systems in a second round of calibration, adjusting the dependency and impact levels based on empirical evidence.

The combination of international tools, specific TNFD guidelines, quantitative evidence and technical expertise significantly enhances the robustness and reliability of the assessments.

Furthermore, Suzano participates in sector-specific working groups, collaborative initiatives and pilot projects focused on the development and improvement of TNFD methodologies, such as the IUCN and the CT Bio Working Group of CEBDS (the Brazilian Business Council for Sustainable Development). This active involvement enables the company to monitor emerging trends, contribute practical learnings to the sector and establish methodological approaches aligned with global best practices, increasing the consistency and comparability of its results.



**"The identification of dependencies and impacts is supported by ENCORE, a tool globally used and recommended by the TNFD"**

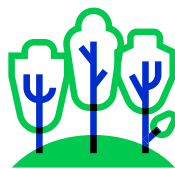


**“In industrial operations, the main drivers are dependencies related to water use, emission of GHG and non-GHG pollutants, and waste for production processing.”**

As a result of this integrated and calibrated analysis process, only the drivers that are considered material – that is, those classified as “medium,” “high” or “very high” dependence or impact – were selected to be part of the TNFD report, ensuring a focus on the most relevant interfaces between Suzano’s activities and nature. In forestry operations, these drivers are ecosystem functions associated with water availability, soil maintenance, biological control and climate regulation. In industrial operations, the main drivers are dependencies related to water use, emission of GHG and non-GHG pollutants, and waste for production processing. In port operations, the assessment did not identify material drivers of dependence or impact according to the ENCORE and TNFD Sectoral Guidance parameters, reflecting the more indirect operational profile of these activities in relation to the ecosystem services evaluated. This selection ensures that the reporting prioritizes, in a clear, transparent and technically sound manner, the most critical elements of the interface between Suzano’s business and natural capital.

By structuring this phase with methodological rigor, technical grounding, and integration of data and specialized knowledge, Suzano established a solid foundation to evolve toward more detailed, consistent and decision-oriented assessments. This reinforces its commitment to transparency, technical excellence and leadership in nature-related disclosures.

## Dependencies and Impacts forestry and industrial



### Forestry



### Industrial

#### DEPENDENCIES

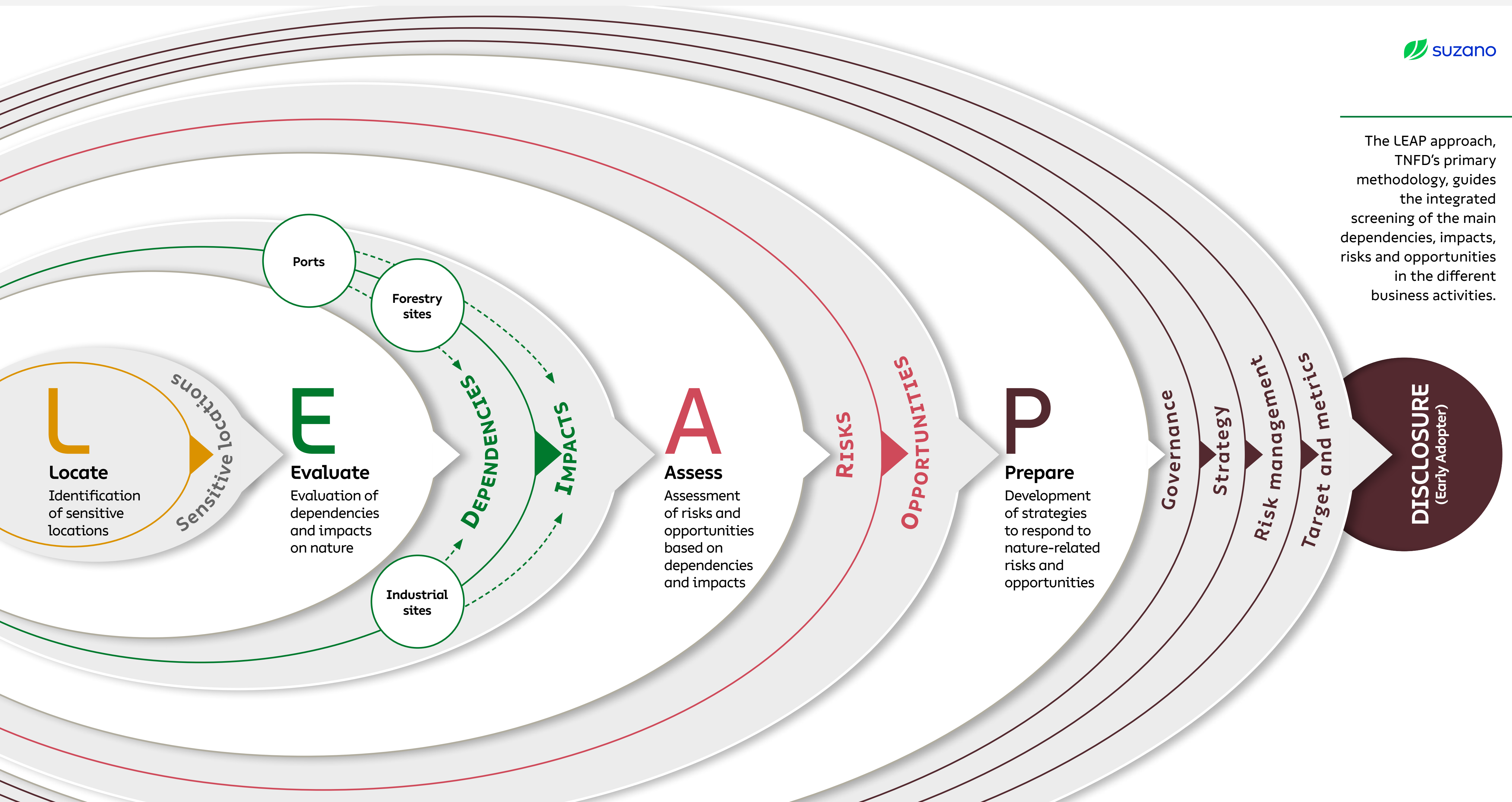
- Biological control
- Soil and sediment retention
- Water flow regulation
- Genetic material
- Mediation of sensory impacts
- Storm and flood mitigation
- Water supply
- Water purification services
- Soil quality regulation
- Global climate regulation

- Water supply
- Solid waste remediation
- Air filtration
- Biomass provisioning
- Water flow regulation
- Mediation of sensory impacts
- Storm and flood mitigation
- Water purification systems
- Local climate regulation
- Global climate regulation

#### IMPACTS

- Emissions of GHG
- Emissions of non-GHG air pollutants
- Disturbances (e.g., noise, light, odor)
- Water use
- Area of freshwater use
- Area of land use

- Emissions of non-GHG air pollutants
- Emissions of GHG
- Disturbances (e.g., noise, light, odor)
- Volume of water use
- Generation and release of solid waste



The LEAP approach, TNFD's primary methodology, guides the integrated screening of the main dependencies, impacts, risks and opportunities in the different business activities.

# 6. RISK AND OPPORTUNITY MANAGEMENT

**S**uzano adopts a structured approach to identify, assess and mitigate nature-related risks, recognizing that the resilience of its business depends directly on the integrity of the ecosystems from which it benefits.

In this context, TNFD reporting plays a fundamental role in the process of consolidating and integrating nature analysis into the company's corporate risk management. This is an evolutionary and strategic move that expands the traditional scope of risk management by ensuring the assessment of physical factors (such as water availability and extreme weather events), regulatory factors (new environmental standards and compliance obligations), reputational factors (social relationships) and market factors.

This integration process is in line with the LEAP Approach, which enables Suzano to accurately identify the critical interfaces between its activities and nature, understand how environmental threats and trends may evolve over time, and based on this, prepare appropriate responses aligned with corporate governance.

Through this process of strengthening the connection between LEAP and Enterprise Risk Management (ERM), Suzano expands its capacity for anticipating, monitoring and mitigating risks, making the decision-making process more robust, integrated and sensitive to social and environmental dynamics. This alignment not only ensures adherence to the best international practices in disclosures but also reinforces the company's commitment to creating a business agenda that is nature-positive and resilient to global changes.

With regard to opportunities, Suzano provides an integrated description of the nature-related social, environmental and innovation initiatives already developed by the company. The list highlights how the company has been establishing, over time, an approach based on environmental conservation, impact mitigation and value creation through sustainable solutions.



**“TNFD reporting plays a fundamental role in the process of consolidating and integrating nature analysis into the company's corporate risk management.”**



“The report also highlights the use of green finance instruments, which reflects the company’s ability to access capital guided by environmental criteria”

In this context, noteworthy initiatives include the Ecological Restoration Program, which reinforces the commitment to the recovery of degraded areas and the strengthening of ecosystem services, such as soil conservation, water regulation, air quality, carbon storage, and pollination; the development of bioproducts, which expands access to renewable and lower-impact alternatives; and energy efficiency projects, which highlight the pursuit of rational use of resources. The report also highlights the use of green finance instruments, which reflects the

company’s ability to access capital guided by environmental criteria, as well as the certifications that attest to its adherence to internationally recognized standards.

By presenting this set of initiatives in an articulated manner, Suzano highlights existing opportunities and shows how these actions strengthen the company’s position regarding the nature-related agenda, contributing to its alignment with the TNFD requirements.

Nature-related risks

Key: ● identified risks

| Risk category                | Risks                                                                                                                    | Forestry Operations | Industrial Operations |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------|
| Regulatory transition risk   | Climate-related regulatory changes (CBAM, IFRS S1/S2, CSRD, EUDR)                                                        | ●                   | ●                     |
|                              | Regulation of the carbon market in Brazil                                                                                | ●                   | ●                     |
| Reputational transition risk | Interruption of operations due to local protests motivated by climate change (GHG emissions)                             | ●                   | ●                     |
|                              | Problems in the relationship with neighboring communities and risk of negative impact caused by traffic in the community | ●                   | ●                     |
| Physical risk                | Operational losses related to global climate regulation                                                                  | ●                   |                       |
|                              | Maintenance of water flow                                                                                                | ●                   |                       |
|                              | Lack of protection against floods and storms in the ecosystem                                                            | ●                   | ●                     |
|                              | Limited access to wood (biomass)                                                                                         | ●                   |                       |

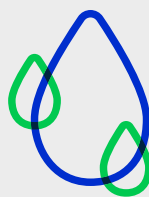
Opportunities nature-related

| Opportunity category                               | Opportunity                                                                                                        |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Efficient use of natural resources                 | Transition to nature-positive production processes                                                                 |
|                                                    | Adoption of circularity mechanisms to reduce dependencies and impacts on nature                                    |
|                                                    | Diversified use of natural resources                                                                               |
| Products and services                              | Adoption of a new business model that includes activities with lower negative/higher positive impacts on nature    |
|                                                    | Development of products with lower negative/higher positive impacts on nature and climate                          |
| Market                                             | Access to new markets                                                                                              |
| Capital flow and financing                         | Access to green funds, bonds or loans                                                                              |
| Ecosystem protection, restoration and regeneration | Direct or indirect initiatives focused on restoration, conservation, ecosystem protection and community engagement |
|                                                    | Investment in on-site multisectoral action                                                                         |
|                                                    | Climate change mitigation through carbon removal                                                                   |
| Sustainable use of natural resources               | Increased circularity of natural resources                                                                         |
|                                                    | Certification of products and services                                                                             |

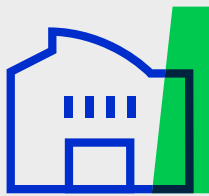
DIRO - Opportunities  
Nature-related



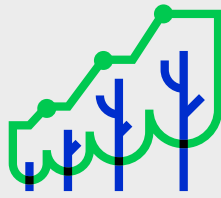
**Products and services**  
Eucafluff, Papel Pólen, Bluecup Bio®, Greenback®, Loop® and Greenpack®



**Efficient use of natural resources**  
Energy matrix supported by renewable sources; use of soil acidity correctors made from solid waste



**Market**  
Carbon credits generated by the Horizonte Project, reforestation initiative developed by Suzano in the Cerrado biome [\(more information\)](#)



**Capital flow and financing**  
Green Bonds, Sustainability-Linked Bonds (SLB) or Sustainability-Linked Loans (SLL)



**Ecosystem protection, restoration and regeneration**  
Investment in projects for the conservation of endangered species; Private Natural Heritage Reserves (PNHR) for conservation; Commitments to Renewing Life (CRLs); Ecological Restoration Program; multi-sectoral commitments and platforms

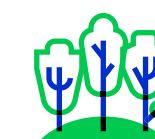


**Sustainable use of natural resources**  
Certifications and water reuse in industrial processes



# TARGETS AND METRICS

**F**or years, Suzano has had a set of structured and scientifically-based goals that reflect its consistent commitment to biodiversity conservation and the maintenance of ecosystem services - such as water and soil - that are essential to its business and the landscapes where it operates. Therefore, the adoption of the TNFD recommendations represents a strategic opportunity to consolidate and communicate in an integrated manner not only the existing targets but also the processes that guide their monitoring, assessment and incorporation into the corporate strategy.



**“The monitoring of these targets is supported by a set of technical indicators aligned with widely recognized frameworks”**

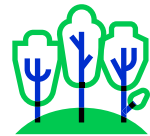
Suzano’s nature-related targets were set based on a systemic and long-term vision, combining impact prevention, ecosystem regeneration and transparent measurement of concrete results.

These include a biodiversity target of connecting 500,000 hectares of native habitat throu-

gh ecological corridors of Amazon, Atlantic Forest and Cerrado fragments by 2030 – an area equivalent to four times the size of the city of Rio de Janeiro, Brazil. This commitment guides the creation of ecological corridors, increasing landscape connectivity, re-

ducing habitat fragmentation and contributing to the recovery and protection of fauna and flora. Additionally, Suzano’s Zero Deforestation commitment reinforces the company’s responsibility to ensure that its operations in Brazil – both direct and indirect – do not result in the conversion of native areas, aligning with international expectations of no net habitat loss.

The monitoring of these targets is supported by a set of technical indicators aligned with widely recognized frameworks such as GRI, SBTi, CRLs and Science Based Targets for Nature (SBTn). This alignment ensures the comparability, auditability and credibility of the reported results, strengthening the governance



“Suzano deepens the coherence between its metrics system and emerging nature-related disclosure expectations.”

and transparency of the process. By incorporating these practices into the TNFD scope, Suzano deepens the coherence between its metrics system and emerging nature-related disclosure expectations. The following pages detail the main metrics monitored by Suzano.

This way, TNFD reporting establishes itself as an integrating platform that can showcase Suzano’s technical consistency and present, in a clear and structured manner, the continuous evolution of its environmental indicators. As with the climate agenda – now widely recognized for its foundational role – TNFD reporting will enable Suzano to demonstrate how its targets, metrics and results guide strategic decisions and boost its contributions to a more resilient, biodiverse and regenerative future.

## Targets

| Impact factors | Commitment                                                                                                                                                                           |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ecosystem use  | Elimination of deforestation in its main commodities linked to deforestation, with a target date of December 31, 2025 (SBTi)                                                         |
|                | Connect, through ecological corridors, 500,000 hectares of Amazon, Atlantic Forest and Cerrado fragments by 2030                                                                     |
| Water use      | Reduce water withdrawal in industrial operations by 15% by 2030                                                                                                                      |
|                | Implement forest management initiatives aimed at increasing water availability in watersheds identified as critical by 2030                                                          |
| Pollution      | Reduce industrial solid waste sent to landfill by 70% by 2030                                                                                                                        |
| Climate change | Remove 40 million tonnes of carbon from the atmosphere by 2025                                                                                                                       |
|                | Reduce absolute scope 1 and 2 GHG emissions by 50.4% by 2032, considering 2022 as the baseline year (SBTi)                                                                           |
|                | Achieve 80% of suppliers, based on spending on purchases goods and services and upstream transportation and distribution, committed to science-based climate targets (SBTi) by 2028. |
|                | Achieve 80% of customers, based on revenue from the processing of products sold, committed to science-based climate targets (SBTi) by 2028                                           |

Metrics



| Scope               | Metric                                                                                                                                                                                                                                                                                                                                       | GRI                               | TNFD |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------|
| Water and effluents | Water withdrawal by source in industrial sites; Water withdrawal by source in forestry sites; Water consumption in industrial sites; Water consumption in forestry sites; Total number of watersheds where water quality and availability are monitored in forestry sites; Total number of watersheds where industrial operations take place | 3-3;<br>303-1;<br>303-3;<br>303-5 | C3.0 |
| Water and effluents | Demanda bioquímica/biológica direta de oxigênio (DBO) em efluentes; Demanda química direta de oxigênio (DQO) em efluentes; Presença de sólidos suspensos totais em efluentes; Presença de AOX em efluentes; Presença de fósforo total em efluentes; Presença de nitrogênio total em efluentes; Descarte total de água por fonte              | 303-2;<br>303-4                   | C2.1 |
| Biodiversity        | Size of HCVAs by region of the country where Suzano operates                                                                                                                                                                                                                                                                                 | N/A                               | C1.1 |
| Biodiversity        | Number of species included in the IUCN Red List and national conservation lists with habitats located in areas affected by the organization’s operations, by level of extinction risk; Total number of species found through monitoring, by type                                                                                             | N/A                               | C5.0 |
| Biodiversity        | Habitats protected by type; Habitats protected by type and forest management site; Total area maintained by Suzano by land use type; Total area under support arrangements by land use type                                                                                                                                                  | 304-3                             | C1.1 |

| Scope        | Metric                                                                                                                                                                                                                                                                                                                                                                                                      | GRI   | TNFD |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|------|
| Biodiversity | Total area managed within or adjacent to protected areas and areas of high biodiversity outside protected areas; Location and size of owned, leased or managed areas within or adjacent to protected areas, and areas of high biodiversity outside protected areas; Areas adjacent to Conservation Units (CUs) per forest management site; Areas within Conservation Units (CUs) per forest management site | N/A   | C1.1 |
| Biodiversity | N/A                                                                                                                                                                                                                                                                                                                                                                                                         | N/A   | C5.0 |
| Biodiversity | Total size of areas undergoing restoration, by forest management site; Total number of seedlings planted for restoration, by forest management site; Size of areas with restoration process initiated, by forest management site.                                                                                                                                                                           | 304-3 | C1.1 |
| Biodiversity | Percentage of revenue from GMO products or products containing GMO ingredients                                                                                                                                                                                                                                                                                                                              | N/A   | C4.0 |
| Biodiversity | N/A                                                                                                                                                                                                                                                                                                                                                                                                         | 3-3   | C1.0 |
| Biodiversity | N/A                                                                                                                                                                                                                                                                                                                                                                                                         | 3-3   | C2.0 |

| Scope            | Metric                                                                                                                                                                                                                                             | GRI | TNFD |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------|
| Certifications   | Total certified area, by certification type; Percentage of certified area, by certification type                                                                                                                                                   | N/A | C1.0 |
| Certifications   | Percentage of certified recycled wood and/or fiber, by certification type; Volume of certified wood and/or fiber, by certification type; Tonnes of certified wood and/or fiber, by certification type                                              | N/A | C3.1 |
| Certifications   | Percentage of wood/wood fiber supply verified by third parties as being in legal compliance, per forest management site; Percentage of wood suppliers assessed and/or contracted that comply with company requirements, per forest management site | N/A | C1.1 |
| Certifications   | Percentage of products certified externally by agencies, per type of certification                                                                                                                                                                 | N/A | C3.1 |
| Communities      | Area of forestland located within indigenous land, in hectares (ha)                                                                                                                                                                                | N/A | C1.1 |
| Circular economy | Tonnes of renewable products (tonnes)                                                                                                                                                                                                              | N/A | C2.3 |

| Scope                        | Metric                                                                                                                                                                                                                                                                                                                                           | GRI                               | TNFD |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------|
| Circular economy             | Percentage of recycled fiber acquired and used, per business unit; Total weight of recycled and/or recovered fiber, per business unit                                                                                                                                                                                                            | 301-1, 301-2                      | C3.1 |
| Circular economy             | N/A                                                                                                                                                                                                                                                                                                                                              | N/A                               | C2.0 |
| Emissions and climate change | Atmospheric emissions, in tonnes (tonnes)                                                                                                                                                                                                                                                                                                        | 305-7                             | C2.4 |
| Waste                        | Waste generated by industrial site, by type; Waste generated by forestry site, by type; Waste from industrial sites directed to disposal; Waste from forestry sites directed to disposal; Waste diverted from disposal due to recovery operations in industrial sites; Waste diverted from disposal due to recovery operations in forestry sites | 306-1, 306-2, 306-3, 306-4, 306-5 | C2.2 |



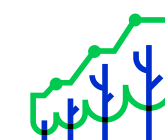
For more information, visit our [Indicators Website 2025](#)



# 8 AREAS FOR IMPROVEMENT AND FUTURE COMMITMENTS

**T**he adoption of TNFD reporting is not only an exercise in transparency but also a strategic management tool to identify gaps, optimize processes and increase the resilience of Suzano's operations. By clearly and constructively recognizing its opportunities for improvement, the company demonstrates that boosting the management of biological and ecosystem risks is an integral part of the long-term sustainability of its business. This position increases the company's credibility, highlighting that continuous evolution lies in transforming the rigorous assessment of nature-related impacts and dependencies into a lever for efficiency and long-term value creation.

In this context, TNFD reporting plays a key role as a transition tool, transparently reflecting Suzano's current stage of maturity and, simultaneously, the planned trajectory to achieve an increasingly effective integration of the nature dimension into



**"In this way, by using TNFD as an assessment, management and strategic guidance tool, Suzano reaffirms its commitment to a science-based nature-related"**

corporate governance. Next steps in this process include: gradual assessment of the value chain, continuous improvement of metrics and methodologies, expansion of multi-risk analyses, and enhancement of the internal capabilities needed

to support a more quantitative understanding of dependencies, impacts, risks and opportunities related to natural capital in its relationship with the business.

In this way, by using TNFD as an assessment, management and strategic guidance tool, Suzano reaffirms its commitment to a science-based nature-related agenda, aligned with global best practices and geared toward long-term value creation. This is a dynam-

ic agenda that will continue to evolve as new knowledge, methodologies and global standards emerge, strengthening the company's ability to respond to nature-related risks and opportunities in an environment of increasing complexity and accelerated transformation.

# 9.

## REFERENCES AND METHODOLOGICAL BASIS

### ENCORE Nature:

 <https://www.encorenature.org/en>

### Recommendations of the Taskforce on Nature-related Financial Disclosures:

 <https://tnfd.global/wp-content/uploads/2023/08/Recommendations-of-the-Taskforce-on-Nature-related-Financial-Disclosures-1.pdf?v=1781166870>

### Suzano's Sustainability Report (2025):

 <https://www.suzano.com.br/en/sustainability/sustainability-reports>

### TNFD - Guidance on the identification and assessment of nature-related issues:

 <https://tnfd.global/publication/additional-guidance-on-assessment-of-nature-related-issues-the-leap-approach/>

# 10.

## ANNEXES

### Suzano's Code of Ethics and Conduct:

 <https://stszprdscentind.blob.core.windows.net/site/documents/CODE%20OF%20ETHICS%20AND%20CONDUCT.pdf>

### Zero Deforestation Annual Report:

 <https://stszprdscentind.blob.core.windows.net/site/documents/Zero%20Deforestation%20Annual%20-%202023.pdf>

### Corporate Environmental Management Policy:

 <https://stszprdscentind.blob.core.windows.net/site/documents/39.%20Environmental%20Management%20Policy.pdf>

### Corporate Climate Change Policy:

 [https://stszprdscentind.blob.core.windows.net/site/documents/ClimateChangePolicy\\_ENG.pdf](https://stszprdscentind.blob.core.windows.net/site/documents/ClimateChangePolicy_ENG.pdf)

### Suzano's Positioning on Community Relations:

 <https://stszprdscentind.blob.core.windows.net/site/documents/Community%20Relations.pdf>

### Integrated Risk Management Policy:

 <https://stszprdscentind.blob.core.windows.net/site/documents/Integrated-Risk-Management-Policy-v3.pdf>

### Corporate Human Rights Policy:

 <https://stszprdscentind.blob.core.windows.net/site/documents/Corporate%20Human%20Rights%20Policy%202025.pdf>

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