

Sustainability Report 2021



Eldorado
Brasil

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Credits



Presentation

Welcome

GRI 102-46



In line with the commitment to contribute to sustainable development and reaffirming the transparent stance of Eldorado Brasil, the Company provides this document with relevant information about its performance in sustainability, from January 1 to December 31, 2021. [GRI 102-50](#)

This is the continuation of an annual work, whose content follows the guidelines of the Global Reporting Initiative (GRI), Core option - a methodology recognized for its best global practices for public reporting of different economic, environmental and social impacts - as well as indicators of the Sustainability Accounting Standards Board (SASB). [GRI 102-51, 102-52, 102-54](#)

In the publication, Eldorado Brasil's performance connects to the Ten Principles of the Global Compact and the United Nations (UN) Sustainable Development Goals (SDGs). With this document, the company seeks to advance its sustainability agenda, improving communication with interested audiences, as well as strengthening the management of economic, social and environmental issues. Questions or suggestions can be sent to: sustentabilidade@eldoradobrasil.com.br [GRI 102-53](#)

We hope you find the report informative and inspiring.

Message from the CEO

GRI 102-14

In the past years, Eldorado Brasil has evolved its ESG (environmental, social and governance) parameters to make them even a higher priority in the Company's strategies. To develop a more sustainable agenda that adds value to the business, the company revised, in 2022, its materiality matrix – an important tool to understand how audiences see the impacts and management of the company – and a year ago became a signatory to the United Nations Global Compact, to advance in the achievement of several Sustainable Development Goals (SDGs).

This trajectory is reflected in the Company's performance, which produced 1.77 million metric tons of pulp in 2021, generating electricity from renewable sources through eucalyptus waste – an unprecedented technology in the world. For this to happen, Eldorado Brasil shares long-term value with its 5,366 stakeholders and employees. Despite the challenging scenario of the pandemic, there was a 14.4% increase in the number of employees and the year closed with gross revenue of R\$ 7.8 billion, net revenue of R\$ 6 billion and Ebitda of R\$ 3.5 billion.

The culture of innovation remains strong and the latest technology implemented was the virtual assistant Iris, managed by artificial intelligence, who guides fleet drivers to make the right decision for certain situations. There were already positive results during the year: no lost-time injuries were recorded.

Environmental management defines the actions and goals to progress on the topic in the Company. Throughout the chain that involves planting eucalyptus forests and transforming wood into pulp, there is a series of investments in solutions

Along the chain that involves planting eucalyptus forests and transforming wood into pulp, there are investments in solutions and good agricultural practices

and good agricultural practices, showing that agribusiness and the environment can share common grounds. The company, above all, is committed to the conservation of biodiversity in the areas where it operates. Environmental indicators (energy, water and effluents, emissions and waste) are systematically monitored so that the Company becomes increasingly efficient in their use or generation.

Eldorado Brasil continues dedicated to building the future, aiming to deliver long-term sustainable and exemplary results and rising to the challenges that come with the evolution of the sector, which will require efficiency, agility and solutions that will advance tomorrow's world.

Carmine De Siervi Neto
CEO

Statement of continued support for the Global

Eldorado Brasil reaffirms its commitment to participate actively in the United Nations Global Compact, with the conviction that, by integrating the Ten Principles established by this corporate citizenship initiative into strategies and operations, the company includes in its practices fundamental and globally accepted values in the areas of Human Rights, Labor Relations, Environment and Anti-Corruption.

The Communication on Progress includes sustainable and socially responsible actions that positively impact employees, customers, partners, suppliers, society and government, in addition to guiding the Company in a more committed and responsible future performance.

Carmine De Siervi Neto
CEO



ESG Agenda



In recent years, Eldorado Brasil started incorporating ESG (environmental, social and governance) parameters with greatest priority to the Company's strategies. A sustainable agenda adds value to the business, generates positive social impact in the long term and the company has a legacy that inspires: investment in people, innovation, social responsibility, environmental preservation, in addition to sustainability and business continuity.

To deepen its relationship with people, society and the planet, in early 2022, the company revised its materiality matrix – an important tool to understand how audiences see the impacts and management of the company, prioritizing the issues to be addressed by leadership and disclosed to society through public documents, such as this report. **GRI**

102-49

The process included analysis of internal and industry documents; benchmarking studies with companies that are a reference in sustainability; and online surveys with the company's top management, employees, researchers, industry entities, forest partners, NGOs, community and civil society, Unions, suppliers and regulatory bodies.

The materiality study included the following steps



1. Identification

Listing and classifying organization's stakeholders and impacts;



2. Prioritization

Survey on stakeholders' views;



3. Assessment

Assessment of results and preparation of the materiality matrix;



4. Validation

Approval with leaders and presentation of risks and opportunities.

ALIGNMENT WITH THE SDGS

The material topics match the Sustainable Development Goals (SDGs), a global agenda adopted in 2015 by the countries participating in the United Nations (UN), with 17 objectives and 169 goals to be achieved by 2030.



SUSTAINABLE DEVELOPMENT GOALS



MATERIAL TOPICS GRI 102-47, 103-1

The eight material topics and their goals (related to the SDGs), added to the indicators of the GRI and SASB standard, are connected to the Ten Principles of the Global Compact. See below:

Material topic	Management scope	GRI disclosures	SDG	SDG Targets	Boundaries of Impact
Environmental					
1 Forestry certifications and good practices	Voluntary forestry certifications; and incentives for sustainable land-use practices.	-	12 15	12.6, 12.7, 15.1, 15.2, 15.3	Forestry partners in Mato Grosso do Sul. Customers in Brazil and overseas.
2 Managing environmental efficiency	Material efficiency; water and energy management at our offices, mill, and forestry operations; effluent management; waste management, material reuse and recycling (including electronic waste).	201-2, 302-1, 303-1, 303-3, 304-1, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-2	2 9 11	2.4, 9.4, 11.6	Environment (forestry and mill operations in Três Lagoas, MS). Forestry partners in Mato Grosso do Sul. Customers in Brazil and overseas.
3 Biodiversity	Engaging in environmental education initiatives for surrounding communities; employee training and wildlife monitoring; managing information on Eldorado Brasil's High Conservation Value (HCV) areas; fire responder activities.	304-2	2 15	2.4, 15.1, 15.2, 15.3, 15.5	Environment (forestry and mill operations in Três Lagoas, MS).
4 Innovation and technology	Investments in more efficient and sustainable production technology; innovation program awards; the Eldorado Brasil Forestry Intelligence Center; number of initiatives within our Inovar Program.	-	2 8 9 12	2.4, 8.2, 9.4, 12a	Universities of Mato Grosso do Sul. Environment (forestry and mill operations in Três Lagoas, MS). Employees

Material topic	Management scope	GRI disclosures	SDG	SDG Targets	Boundaries of Impact
Social					
5 Human and organizational development	Employee onboarding program; attracting and retaining talent; performance reviews; leadership development; average training hours per year.	401-1, 401-2, 404-1, 404-3	5 8	5.1, 5.5, 8.5	Employees in Brazil and other countries.
6 Diversity and equal opportunity	Cases of discrimination and corrective action taken; wage differences between men and women; diversity in the staff of Eldorado Brasil.	405-1, 406-1	5 8	5.1, 5.5, 8.5	xx
7 Community development program	Managing positive and negative social, environmental and economic impacts on surrounding communities; environmental education activities and social initiatives in municipalities within our area of influence; company engagement in the social programs of partner organizations; and corporate volunteer work.	201-1, 203-2, 413-1, 413-2, 415-1, 419-1	11 12 17	11.3, 11.6, 11.a, 12.8, 17.16	Communities in Mato Grosso do Sul. Suppliers. Employees in Brazil Environment (forestry and mill operations in Três Lagoas, MS).
Governance					
8 Transparency, ethics and anticorruption	Communications and training on anti-corruption policies; protecting our reputation and credibility; preventing misconduct in management; confirmed incidents of corruption and corrective and/or disciplinary action taken.	205-1, 205-2	16	16.5, 16.6, 16.7	Employees in Brazil and other countries. Customers in Brazil and overseas. Government Agencies (environmental monitoring for compliance with operation license requirements, including air emissions and wastewater discharge, water bodies and aquatic communities, noise emissions, fauna and flora, and other periodic monitoring).

The 10 Global Pact Principles

Launched 15 years before the 2030 Agenda, the Ten Principles of the Global Compact are based on the Universal Declaration of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

The Ten Principles act as the core of the initiative, the commitment of Global Network members to drive the achievement of various SDGs. The 2030 Agenda is the finish line for the next decade, involving the Global Compact, the UN System, countries, businesses and civil society.

Human Rights

(read on pages 77-81)

- 1 **RESPECT** and support the protection of internationally proclaimed human rights within their sphere of influence.
- 2 **MAKE SURE** that the company is not complicit in human rights abuses.

Environment

(read on pages 39-61)

- 7 **SUPPORT** a precautionary, responsible and proactive approach to environmental challenges.
- 8 **UNDERTAKE** initiatives to promote greater environmental responsibility.
- 9 **ENCOURAGE** the development and diffusion of environmentally friendly technologies.

Employment

(read on pages 64-71)

- 3 **UPHOLD** the freedom of association and the effective recognition of the right to collective bargaining.
- 4 **ELIMINATE** all forms of forced and compulsory labor.
- 5 **ABOLISH** all forms of child labor from its production chain.
- 6 **ENCOURAGE** practices that eliminate discrimination in respect of employment and occupation.

Anti-corruption

(read on pages 32-37)

- 10 **WORK AGAINST** corruption in all its forms, including extortion and bribery.



Core

Eldorado Brasil

GRI 102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7



Its factory is located in the municipality of Três Lagoas (MS) and the administrative headquarters in São Paulo (SP), in addition to having commercial offices in Austria (serving the markets of Europe, Africa and the Middle East); China (Asia), USA (North America) and São Paulo (Latin America). The company also operates in six ports: Santos (SP), Paranaguá (PR), Itapoá, São Francisco do Sul, Navegantes and Imbituba, all in Santa Catarina; this is because the foreign markets are the main destinations of the pulp produced by the Company, totaling more than 45 countries, on all continents.

The Company generates the electricity it consumes from a renewable source, produced from all the eucalyptus waste - an unprecedented technology in the country. In 2021, the volume produced was outstanding, reaching 1.77 million tons of cellulose. This mark exceeds the nominal capacity of the mill by 18%.

Founded in 2012, Eldorado Brasil is one of the largest and most modern eucalyptus pulp companies in the world and has 5,366 employees. The Company has more than 390 thousand hectares, of which approximately 249 thousand have planted forests. SASB RR-FF-000.A

Eldorado Brasil is committed to sustainable growth and long-term value sharing with its stakeholders. For this to happen, it has plural and well prepared teams, processes, governance, planning, innovation and leadership.

Eldorado Brasil is renowned for its quality of eucalyptus pulp, use of technology and innovation, record productions and relationship of trust with customers



Mission, Vision, and Values GRI 102-16



Mission

To build relations of trust with our shareholders, our people and our partners, through the ongoing enhancement of our planted, renewable forest assets.



Values

- Owner mindset
- Determination
- Discipline
- Availability
- Simplicity
- Humility
- Honesty



Vision

Eldorado Brasil as a global leader in the pulp industry, building new ways to create value.

Partnerships that strengthen

GRI 102-12, 102-13

Partnerships are important and inspirational for business. Therefore, Eldorado Brasil joined entities such as the Global Compact, committing to the Sustainable Development Goals (SDGs) of the UN 2030 Agenda, and to principles that promote Human Rights, Labor, the Environment and Anti-Corruption. The Company is also a signatory to Cadastro Agroíntegro ("Ag Integrity Register") - an initiative of the Brazilian Ministry of Agriculture for the agribusiness sector, and we support its related integrity programs - and to Instituto Ethos de Empresas e Responsabilidade Social,

with the initiatives of the Movement Pact for Integrity and Transparency and the Business Pact for Integrity against Corruption.

The company is a member of the MS Forum of the NGO WWF and the Brazilian Climate Coalition, and a member of FSC International, IBÁ - Indústria Brasileira de Árvores, ABTCP (the Brazilian Pulp and Paper Association), REFLORE (the Association of Mato Grosso do Sul Reforestation Companies) and IPEF (Institute for Forestry Studies and Research).



2021 Highlights



Onça Pintada Power Plant

Onça Pintada thermal power plant, in Três Lagoas (MS), started operation in April 2021, with unprecedented technology. The generation of electricity is made from eucalyptus stumps and roots and spoiled pulpwood.



+Jobs

1,645 employees were hired in 2021, with the creation of 1,063 jobs.

In total, Eldorado Brasil has **5,366 employees**



Production

1.77 million metric tons of pulp



Gross revenue

R\$ 7.8 billion

47% higher than in 2020.



Operating efficiency

Operating efficiency was 93.6%,

the highest since the mill started operations. The result can be attributed to actions and improvements in innovation and technology management in operational and asset management.



Environmental protection

90% reduction

of areas affected by fires, compared to 2020, through a preventive approach and use of technologies.



COP26

Committed to the ESG pillars, Eldorado Brasil was present at the United Nations Conference on Climate Change (COP26) in Glasgow (Scotland).



New terminal

Work has begun on the construction of Eldorado Brasil's terminal in the Port of Santos (SP), which will allow us to quadruple the Company's flow capacity and reduce logistics costs.



Economic-financial performance

GRI 103-2, 103-3|201

The scarcity of rainfall at historical levels in the country and the continuity of the Covid-19 pandemic worldwide were highly influential in 2021. Even with the adverse scenario, Eldorado Brasil's performance was very positive, with gross revenue of R\$ 7.8 billion, net revenue of R\$ 6 billion and Ebitda of R\$ 3.5 billion. The full financial results of the Company can be accessed [here](#). GRI 102-45

After the high demand registered in 2020, the tissue segment remained stable in 2021, with a 0.1% growth. The share of this niche in the Company's sales went from 55% to 60% in 2021. The writing paper and printing segment, on the other hand, decreased from 17% to 16%. Although it operates internationally, Asia remains the main export destination. GRI 102-7

During 2021, production volume was 1.777 million metric tons, 0.4% lower than 2020. Sales volume totaled 1.756 million metric tons of pulp, a result 2% lower than the previous cycle, maintaining a normal inventory level. SASB RR-PP-000.A

CAPITAL MARKET

Eldorado Brasil made its capital market debut in September 2021, issuing R\$ 500 million in simple debentures. There was also the first issuance of Agribusiness Receivables Certificates (CRA) of the Company, also in the amount of R\$ 500 million. In June 2021, the Company settled bonds in the amount of R\$ 1,848,652 (US\$ 350 million).

Leverage, net debt and cash cost of production

Cash cost of production remained competitive in 2021 at an average of 713 R\$/t (132 US\$/t) at year-end, excluding the effect of the scheduled maintenance shutdown.

Net Debt to EBITDA Ratio in 2021

1.48x in R\$
(ND 5,197/EBITDA 3,500= 1.48) and

1.43x in US\$.

Net debt in 2021

R\$ 5,197 million
A decrease of 23% compared to 2020.

Net debt in US\$ in 2021

US\$ 931 million
with a sustained reduction in dollar-denominated debt.

DIRECT ECONOMIC VALUE GENERATED¹ (R\$) GRI 201-1

	2019	2020	2021
Revenue (R\$)	4,340,163.00	4,730,688.00	6,498,158.00
Sales of goods, products and services	4,419,899.00	4,561,764.00	6,279,845.00
Non-operating	- 79,736.00	168,924.00	218,313.00
Inputs purchased from third parties	-1,642,928.00	-1,734,885.00	-2,994,622.00
Cost of goods and services sold	-837,451.00	-769,639.00	-941,454.00
Gross value added	2,697,235.00	2,995,803.00	3,503,536.00
Retained	-407,408.00	-532,806.00	-424,045.00
Depreciation, amortization and depletion	-407,408.00	-532,806.00	-424,045.00
Net added value produced by the entity	2,289,827.00	2,462,997.00	3,079,491.00
Transferred added value	241,716.00	196,422.00	18,017.00
Added value to be distributed	2,531,543.00	2,659,419.00	3,097,508.00

¹ Some data from 2019 and 2020 were reviewed. GRI 102-48

DIRECT ECONOMIC VALUE DISTRIBUTED (R\$) GRI 201-1

	2019	2020	2021
Operating costs ¹	358,873.00	351,387.00	386,389.00
Payments to providers of capital	1,409,396.00	2,372,317.00	1,165,247.00
Payments to government	221,953.00	44,126.00	606,405.00
Interest on equity	541,321.00	108,411.00	879,762.00
Total	2,531,543.00	2,876,241.00	3,037,803.00

¹ References to wages and benefits.

ECONOMIC VALUE RETAINED (R\$)

	2019	2020	2021
"Direct economic value generated" less "Economic value distributed" GRI 201-1	1,808,620.00	2,071,269.00	4,259,106.00

ECONOMIC VALUE DISTRIBUTED GRI 201-1

	2019	2020	2021
Gross revenue (R\$ million)	5,233.00	5,311.00	7,751.00
EBITDA (R\$ million)	2,016.00	2,149.00	3,500.00
Design production capacity (million metric tons)	1.5	1,5	1.5
Actual production volume (million metric tons)	1,786	1,770	1,777
Sales volume (thousand metric tons)	1,892	1,799	1,755
Total added value to be distributed (R\$ million)	2,531.54	2,659.41	3,079.49

The role of innovation

MEIO AMBIENTE 9

189 ideas

Part of the innovations are developed in the company. **Inovar Program**, for example, generated 189 ideas, of which 45 were implemented (and awarded) and 32 will be implemented in 2022. Forestry operations conduct R&D research focused on eucalyptus clones, cultivation and pulpwood harvesting.



The culture of innovation is applied by the Company since the beginning. Forestry and industrial production, and integrated logistics are the fronts that most go through innovative solutions, as they encompass the entire production cycle, the planting system, the industrial process to logistics, which distributes the product to the customer.

In 2021, especially transportation, logistics and forest operations benefited from technologies that involve employee safety, decrease in operating cost, reduction in greenhouse gas emissions and higher productivity per planted area.

Regarding the transportation and logistics sector, drivers started to count on virtual assistant Iris during their trips, who improves driver safety by noticing any signs of fatigue or even the handling of a mobile device, even when the truck is stopped on the road. This is possible through a camera installed

in the vehicle and managed by artificial intelligence. Iris "talks" to the driver guiding on the best action at that time. This technology has already shown positive results during the year: no lost-time injuries were recorded.

The entire company fleet has this system installed, in addition to telemetry – it monitors the truck's performance through software - and employees are trained to use it and enjoy the benefits. Currently, 60% of drivers are employed and 40% outsourced, in a group of 600 drivers.

In forestry operations, innovation is linked to advances in studies of plant genetic improvement. The selection of eucalyptus clones will present regional characteristics, such as greater resistance to drought, for example, as a way of adapting to climate change.



PROJECTS IN THE PIPELINE OF THE FOREST INTELLIGENCE CENTER OF ELDORADO BRASIL¹

- Forest Manual
- Competitiveness and Innovation Master Plan
- Cost Evolution x Climate Change Simulation
- Forestry 4.0 (Forestry Connectivity)
- Disassembly of 18 cable-stayed towers and acquisition of 19 Cable-stayed and/or Self-supporting towers
- Expansion of fire monitoring
- Eldorado Map Portal
- Connected Forest
- Genotyping
- Metagenomics
- Pizarro
- Sap Flow Monitoring
- Registration Upturn – Biomass
- Control of Forest Inputs
- SAP SGF Integration
- Biomass pulpwood – Wave 2

¹ Benefits captured: not applicable in 2021.



Material topic
Transparency, ethics and
anti-corruption



Governance

Corporate governance

GRI 102-18

Ethics, integrity and respect for laws and regulations in business are principles exercised in the company's activities with all stakeholders, whether in Brazil or abroad. Eldorado Brasil believes in the dissemination of the culture of ethics as an instrument for transparency and best practices, essential for market competitiveness and long-term sustainability.

Over the years, management processes have evolved and sought continuous improvement in corporate governance and transparency. To advise the Board of Directors and the Executive Board, there are the Audit, Finance & Risk Management; Related Parties & Conflicts of Interest; People & Development; and Sustainability & Social Responsibility committees.

The Company follows the governance practices of Novo Mercado (B3), even without having shares traded on the stock exchange. It is registered with the Brazilian Securities Commission (CVM) as a listed company, and regularly discloses its reports, financial statements, policies and market relations documents.

Corporate structure

J&F Investimentos S.A. is the Company's controlling shareholder with an equity interest of 50.59%, and CA Investment has an interest of 49.41%.

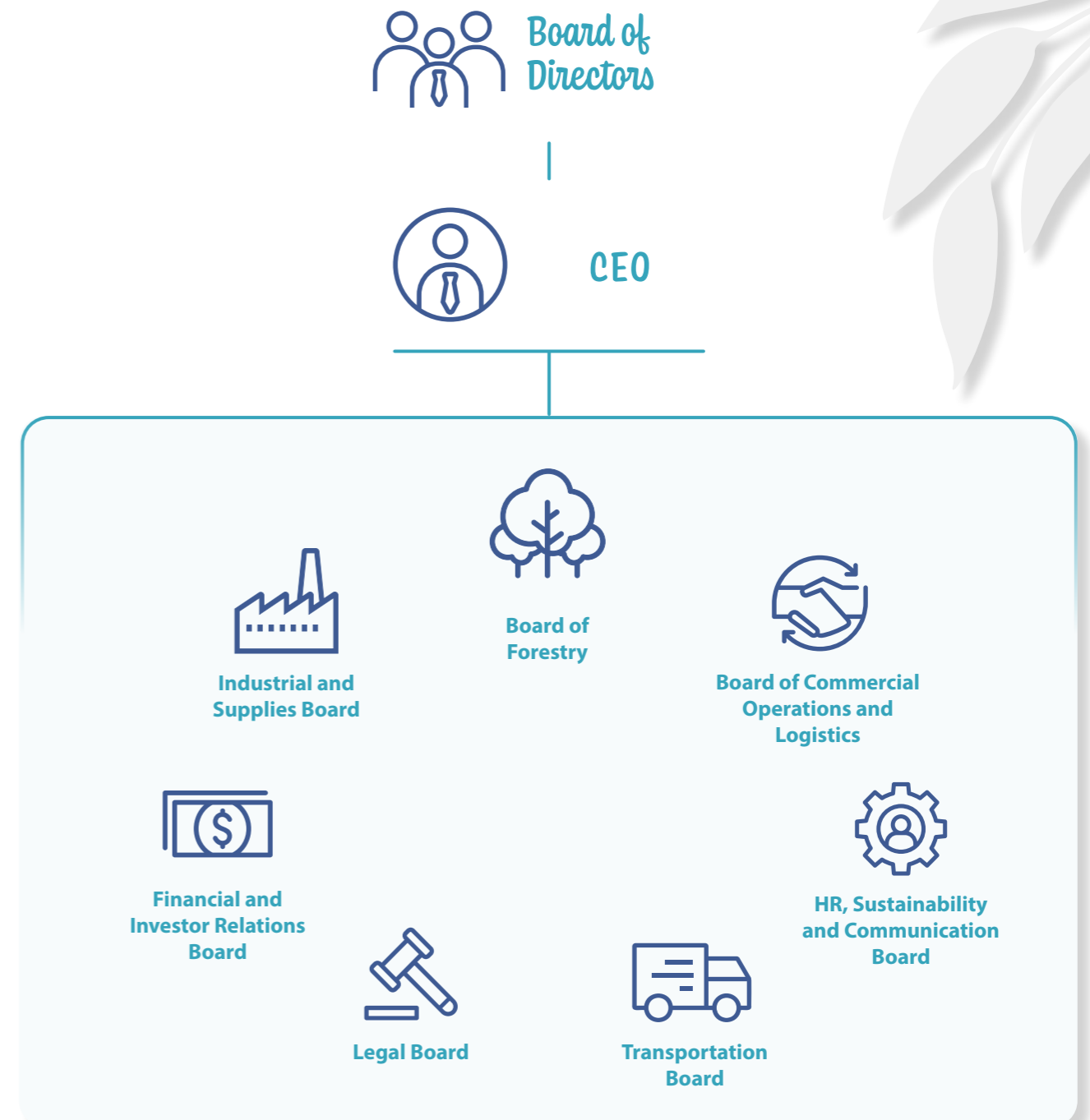
OWNERSHIP STRUCTURE



Organizational structure

The governance structure was built to support the actions in the search of good performance, risk reduction and monitoring of strategic objectives. To this end, the company relies on the Executive

Board, the Board of Directors, the Audit Board and the committees bound to these bodies, whose role is to propose improvements in their due areas and legitimize the choices of the collegiate.





Board of Directors

Establishes general business guidelines and policies. It is also under its responsibility to supervise and monitor the activities of the directors, the choice of independent auditors and the establishment of committees, establishing the respective regulations and competencies.

The composition of the Board of Directors is defined through elections at the General Shareholders' Meeting, with six members – one independent member, according to Novo Mercado (B3) rules – for a two-year renewable term. [GRI 102-26](#)



Executive Board

Reports its activities directly to the Board of Directors. This body is responsible for executing the strategic planning defined by the Board of Directors and efficiently applying the resources defined for each area. Eldorado's current Board of Directors is comprised by seven executives



Executive Committees

To advise the Board of Directors and governance bodies on the provision of strategic inputs for decision-making, specialized committees were created, which report to the Board of Directors and the Executive Board. Eldorado Brasil has four committees: Audit, Finance & Risk Management; Related Parties & Conflicts of Interest; People & Development; and Sustainability & Social Responsibility. [GRI 102-20](#)



Audit Board

It is independent from the Company's management and audit. The primary responsibilities of the body, which has a term of one year, are to inspect management activities, review the financial statements and report its conclusions to the shareholders.

Risk Management

GRI 102-11, 102-15, 103-2, 103-3



Risk management is a tool to strengthen the corporate governance structure, increase levels of transparency and protect the reputation and business of Eldorado Brasil. Therefore, the Company develops matrices to map the social and environmental risks that, in turn, are monitored by the certifying companies. Eldorado Brasil conducts risk management processes that meet the Precautionary Principle of the United Nations (UN) – Principle 15 – which reinforces attention to environmental protection, the prevention of potential damage, especially those with greater impacts or irreversible.

Eldorado Brasil's risk management plan considers prevention, conduction and mitigation measures within and outside the Company

KEY BUSINESS AND OPERATIONAL RISKS GRI 102-15

Environmental



The risk of climate change and its financial implications.

Supply chain



The risk of shortages, inability to source business-essential materials or failure to comply with good operational practices, such as failure by our suppliers to comply with laws, regulations and technical standards.

Compliance



Risks of conduct and integrity by employees and business partners; compliance with anti-corruption, conflict of interest, defense of competition, internal audit policies, as well as privacy and data protection.

Financial



Market risks, such as foreign-exchange and interest rate fluctuations.

Regulatory



Risks related to impacts on our business and operations from new laws, regulations and standards.

Operational



Forestry, mill, haulage, commercial and pulp logistics risks.

Reputational



Risks related to Eldorado's credibility and public trust.

Social



The risk of impacts on local communities that could affect our operations.

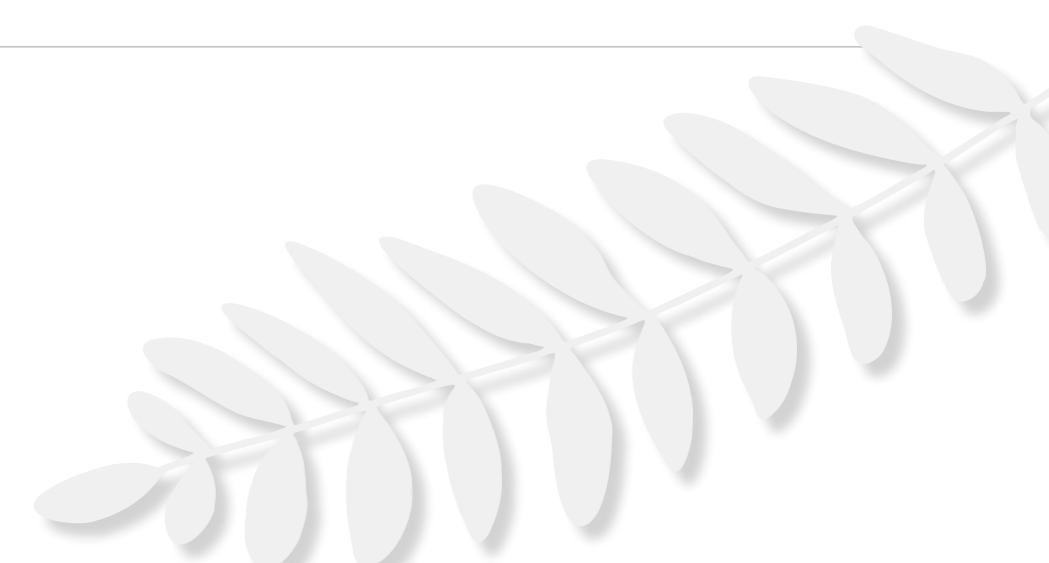
Information technology



Risks to information security and customer and employee data privacy.

FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE GRI 201-2, SASB RR-FM-450A.1

Classification	Risks	Opportunities
Description of the risk or opportunity	<p>1- The international community's perceptions of climate policy in Brazil, especially in the Amazon and Pantanal.</p> <p>2 - The risk of reduced water availability.</p> <p>3 - The risk that foreign markets could impose tariffs on Brazilian products due to the country's environmental policies.</p>	<p>Demonstrate that our forestry assets are located outside the Amazon and Pantanal region and that deforestation and forest fires are prohibited and actively prevented. All planted forests are located in previously disturbed areas used for decades for extensive cattle farming. Our planted forests have internationally recognized forestry management certification attesting that we have adopted and adhere to best practices in forestry management, across the environmental, social and economic dimensions.</p>
Description of impact associated with the risk or opportunity	<p>Products produced in Brazil could be banned in foreign markets due to the country's poor climate policies.</p> <p>Reduced water supplies would increase the cost of forestry operations by requiring water to be transported from more distant locations.</p> <p>Prolonged droughts create a risk for forest fires.</p>	<p>Demonstrate how sustainable forestry management practices, including planted forests, help to absorb CO₂ from the atmosphere, supporting global efforts to mitigate impacts from climate change.</p> <p>Remediate protected areas and buffers along water bodies.</p> <p>Expand our contingent of personnel and equipment to monitor hotspots and fire outbreaks, and provide vehicles and equipment to rapidly respond to forest fires</p>
Financial implications of the risk or opportunity before action is taken	<p>Loss of markets due to poor government policy and failure to comply with international agreements on emissions reduction targets to mitigate climate change.</p>	<p>Eldorado's forestry operations support efforts against climate change through carbon sequestration. Our responsible practices also create added value for our products.</p>



Transparency and anti-corruption

GRI 102-16, 103-2, 103-3 | 205|406

HUMAN RIGHTS

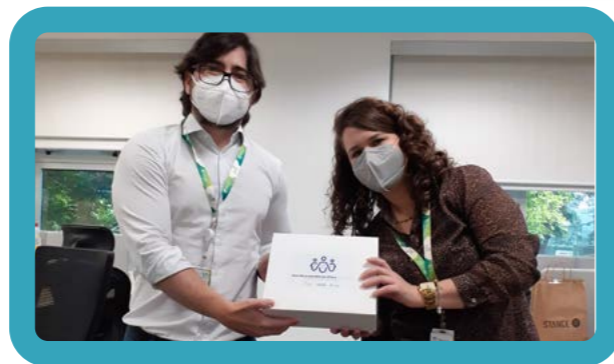
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EMPLOYMENT

4 5

ANTI-CORRUPTION

10



The path to excellence will only be achieved if it is in compliance with ethics and transparency. For this reason, the Company reinforces integrity as a value for all employees, partners and communities where it operates. To improve good practices, the Compliance Program formalizes the management's strategic guidelines and reinforces the values and culture of ethics, integrity, compliance, business transparency, in addition to preventing irregularities and fighting corruption.

A series of actions are scheduled, such as training, communication plans, monitoring of adherence to policies, assistance to employees with questions about the Code of Ethics & Conduct, internal rules and guidelines, among other aspects.

The Code of Conduct & Ethics describes the standards of behavior adopted by the company, and the commitment required to the Company's standards is clear. Employees, up to the executive position, undertake to comply with the principles of the code. Its principles and rules are constantly reinforced – in 2021, the Compliance department coached over 2,000 employees - disseminating the content, emphasizing the importance of equal treatment and non-discrimination, respect for human rights and encouraging compliance, as well as guiding and solving any doubts.

Reports of potential violations of the Code, the Company's policies and current legislation are received by the Ethics Hotline, which has independent service and is available to all company stakeholders, internal and external. Reports received may be anonymous, at the discretion

of the whistleblower, and are kept strictly confidential. Each is analyzed by the compliance department, which evaluates the situation, performs internal investigations and, when applicable, submits a report to the Ethics Committee for resolution. Any recommendations for disciplinary measures or opportunities for improving processes or controls are submitted to the director of the area mentioned, for analysis and return of the treatment. In 2021, 362 reports were recorded, all of them analyzed and addressed. **GRI 103-2**

Since 2019, Eldorado Brasil has had an independent and specialized external audit that evaluates the evolution of its Compliance Program based on ISO 37301, ISO 37001 and best market practices.

Three years ago, J&F Group – the Company's controlling shareholder – implemented an external audit program that evaluates about 200 items of the Company's Compliance Program based on best practices and international standards (ISO 37001 and ISO 37301). The results are reported to the Federal Public Prosecutor's Office, as part of the leniency agreement made by the group in 2017. During 2021, it was found that 98% of these recommendations were met by Eldorado Brasil.

Ethics multipliers

HUMAN RIGHTS

1 2



In another action to give capillarity to the Compliance Program, Eldorado Brasil created the Ethics Multipliers program. In 2021, 43 employees from various sectors were elected to be multipliers of good practices and behaviors. They were trained to act as ambassadors to propagate Compliance actions in their departments. The program's main objective is to foster the ethical culture expected from all Company professionals.

The company also has internal compliance policies that reinforce the importance of integrity among employees, such as: Compliance Policy; Anti-Corruption Policy; Gifts and Hospitality Policy; Business Partner Integrity Assessment Policy; Conflict of Interest Policy; Donations and Sponsorship Policy; Consequence Management Policy; Non-Retaliation Policy; Competition Defense Policy; Internal Controls Policy; Internal Audit Policy; Privacy and Data Protection Policy.

In 2021, actions were taken to improve the Compliance Program related to risk mapping (including risks related to corruption with public agents) and internal controls, with the support of external audit. Operating, strategic, financial and compliance risks were mapped regarding the activities developed by Eldorado Brasil, focusing on the role that internal audit can play to assist in reducing and mitigating business risks. Understanding the company's risk environment helps to improve internal processes and procedures based on risks, improving confidence in leadership for decision making.

GRIEVANCE MECHANISMS GRI 103-2

Grievances	2019	2020	2021
Number of grievances identified through the mechanism	333	388	362
Number of grievances addressed	333	388	362
Number of grievances resolved	333	388	362
Number of grievances recorded before the reporting period resolved during this timeframe	-	-	-

These actions reinforced the management's support for compliance matters, and give a clear message from the management and shareholders of compliance, integrity, transparency and business ethics.

Ethics Hotline Channels

 www.linhaetica.eldoradobrasil.com.br

 linhaetica@eldoradobrasil.com.br

 0800.527.5280

Relationship with Suppliers

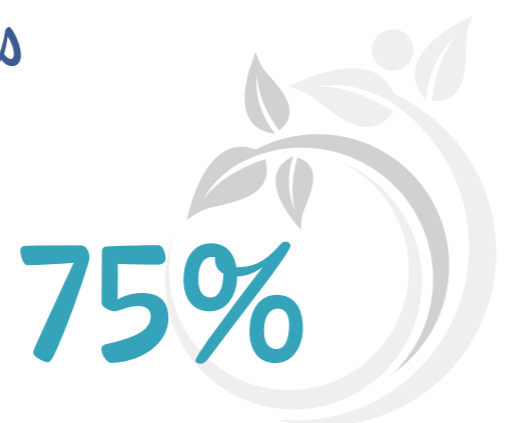
GRI 102-9

HUMAN RIGHTS

1 2

Eldorado Brasil has a solid internal procedure for registering and approving suppliers. In 2021, the company implemented the Business Partner Integrity Assessment Policy to improve internal compliance controls. Thus, the process of prior integrity due diligence - conducted by the compliance department and in accordance with the principles of the company's Code of Conduct & Ethics – aims to assess the risks involved in relationships with suppliers.

The Company also has other ways to reinforce and foster the culture of ethics and compliance with its business partners, such as: signatures of anti-corruption declaration, declaration of politically exposed person, declaration of working conditions (prevention and combating forced labor and child labor), consent to the terms and commitments of Eldorado Brasil's Code of Conduct & Ethics, which is also applicable to business partners, and contractual clauses with anti-corruption provisions.



75%
suppliers retained in
2021 were from Três
Lagoas (MS)

The most relevant suppliers were selected based on contract value, in the type of service provided in relation to the highest exposure to risk of corruption to undergo due diligence of integrity.

Eldorado Brasil's legitimate commitment to generating employment and income in Três Lagoas (MS) and its surroundings is reflected in the contracting of its service providers and products in general. In 2021, of the total of 437 suppliers in the region contracted by the Company, 327 are located in Três Lagoas (MS) - the others are headquartered in Mato Grosso do Sul. Business development also provides local development.



NUMBER OF SUPPLIERS BY MUNICIPALITY

Municipalities	Quantity of suppliers
Água Clara	10
Anastácio	1
Aparecida do Taboado	12
Bataguassu	11
Brasilândia	2
Dois Irmãos do Buriti	1
Inocência	14
Paranaíba	2
Ribas do Rio Pardo	9
Santa Rita do Pardo	4
Selvíria	13
Três Lagoas	327
Andradina	31
Total	437

Privacy and Data Security

The mapping of all processes involving the processing of personal data was maintained in 2021, for the purposes of risk control and analysis based on the obligations of the General Data Protection Law – LGPD (13,709/2018). In addition to the Privacy and Data Protection Policy, Eldorado Brasil has also developed a Privacy and Data Protection Program, with the purpose of mapping and monitoring all activities involving personal information, implementing controls and improvements, making employees aware of the importance of confidentiality of such information and responding to any security incidents. During the year, training and awareness campaigns were structured for employees to learn more on this matter.

For clarification of doubts or on the topic in general, the Company makes available the Privacy Portal and the e-mail privacidade@eldoradobrasil.com.br.

Main milestones in the Compliance department



2019

Implementation of the Compliance Program and its communication plan

Head of Compliance Hired

Training

Reformulation of the Ethics Hotline and EY assessment of risks

Compliance team hired and Code of Conduct updated

Implementation of the Ethics and Privacy Committees - LGPD

I'm Ethical, I'm Eldorado ("Sou Ético, sou Eldorado") Campaign

Adherence to Instituto Ethos compliance commitments

2020

Implementation of Internal Compliance and Internal Audit Policies

Declaration of Conflict of Interest

Installation of the DDI System (LexisNexis), Creation of Eldorado Health Committee – Covid-19

Research and training

Podcast premiere on Eldorado radio

Adherence to Cadastro AgroÍntegro ("Ag Integrity Register")

The Company becomes a signatory to the UN Global Compact

Lives on compliance with J&F Group CEOs

Code of Conduct & Ethics updated

2021

Training

Creation of the Ethics Multipliers program

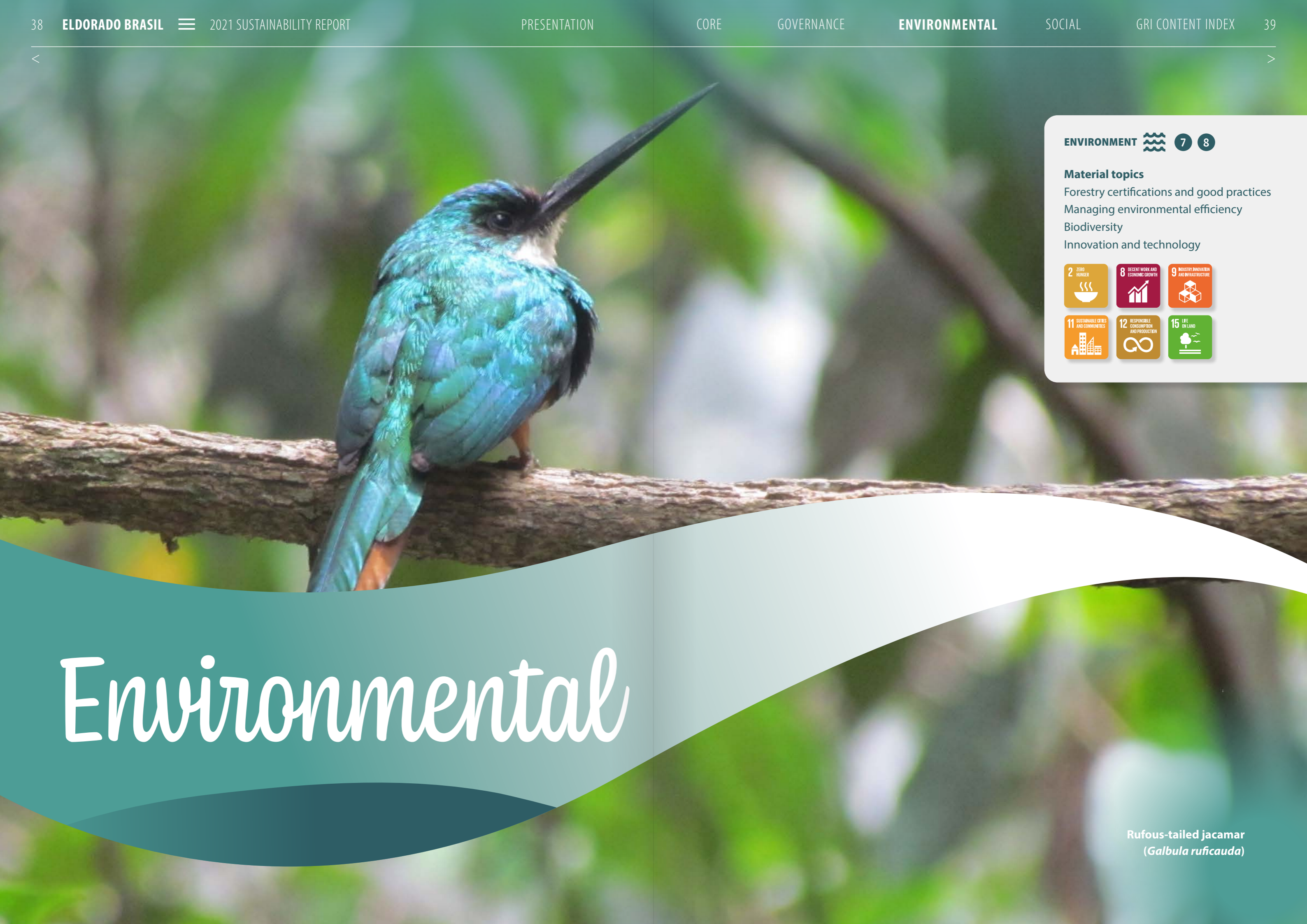
Setting up the Business Partner Integrity Assessment Process

Preparation of a Code of Conduct & Ethics comic book

Maintenance of the Annual Survey of Perception of the Culture of Compliance and Ethics

Maintenance of periodic communications in compliance, with the participation of senior management

Coordination in meetings of the Anti-Corruption Collective Action of the Agribusiness Sector



ENVIRONMENT  7 8

Material topics

- Forestry certifications and good practices
- Managing environmental efficiency
- Biodiversity
- Innovation and technology



Environmental

Rufous-tailed jacamar
(*Galbula ruficauda*)

Environmental management



Cougar
(Puma concolor)

South American tapir
(Tapirus terrestris)

The guidelines and ambitions within environmental management define the actions and goals for the advancement of the topic in the Company. Throughout the chain that involves planting eucalyptus forests and transforming wood into pulp, there are investments in innovations and the adoption of good forest management practices, which can be examples of agribusiness that does not go against sustainability. There is, above all, a commitment to the conservation of biodiversity in the areas where the company operates. (read more on p.47).

We are a company that complies with agricultural defense legislation, especially with regard to practices aimed at ensuring the health of plants, the identity, quality and sanitation safety of our areas, as well as the suitability of inputs and services used in forests.

Due to the nature of the activity, which begins in the field, forest certifications are essential to guarantee the commitment to good management practices, compliance with standards, national and international legislation, as well as respect for human rights.

Certified Forests and Pulp

The Company's goal is to certify 100% of planted forests in the coming years. Out of the more than 390 thousand hectares controlled by the company (approximately 249 thousand productive), about 91% are certified by the Forest Stewardship Council® (FSC® – C113536) and the Brazilian Forestry Certification Program (CERFLOR). For eucalyptus purchased from suppliers, FSC® or FSC® Controlled Wood (CW) Certification is required, equivalent to 44% and 36% respectively of the volume consumed at the factory.

GRI 103-1, SASB RR-FM-160a. 1, RR-PP-430a.1



A marca do manejo florestal responsável



A marca do manejo florestal responsável

Certifications and good practices adopted by Eldorado Brasil

PEFC CERTIFICATION – PROGRAMME FOR THE ENDORSEMENT OF FOREST CERTIFICATION

The world's largest forest certification system, the process occurs through independent certification of third parties. The seal is granted by an international non-governmental and non-profit organization, which identifies the exercise of practices that foster sustainable forest management.

CERFLOR CERTIFICATION – BRAZILIAN FORESTRY CERTIFICATION PROGRAM

Voluntary certification program, proving that the enterprise performs forest management in accordance with the environmental, social and economic requirements of the program. Launched by the National Institute of Metrology, Quality and Technology (Inmetro) in 2002.



HALAL

Certifies the practice of production, storage and marketing procedures of items intended for Muslim consumers.



KOSHER CERTIFICATION

Ensures that the company follows specific standards aimed at Jewish consumers.



BRAZILIAN CLIMATE COALITION

Eldorado Brasil is a signatory of the Brazilian Climate, Forests and Agriculture Coalition. The multi-stakeholder movement is comprised by entities that lead agribusiness in Brazil, which have come together to address issues arising from climate change.



EU ECOLABEL

The EU Ecolabel attests that Eldorado Brasil follows environmental standards of excellence throughout the production cycle. The certificate promotes the circular economy, defends production processes with less waste and less CO2 emissions.



Forestry operations

In 2021, Eldorado Brasil recorded another year of good results with 6.2 million cubic meters of wood, 3.3% above the past cycle. The increase reflects the growth of the forest production base, which rose 8.3% (249 thousand hectares of eucalyptus plantations) compared to the previous year.

SASB RR-FM-000C

The Company's forests are located in the Midwest region of Brazil, east of the State of Mato Grosso do Sul, with a property near the Pombo Municipal Park in Três Lagoas (MS), with 9.41km². There is also a small portion of forest near the Piraputanga Park Road State Protected Area in Dois Irmãos do Buriti (MS), as well as a surface protected area in its vicinity. These areas are used to harvest non-timber forest products, and measure respectively 9.41km² and 8.42km². GRI 102-7, 304-1, SASB RR-FM-160a.2

Part of the success of forest activities derives from the Genetic Improvement Program (PMG) conducted since the creation of the company. Through it, farm- and field-specific clones (reproducing the best features of the species) are selected, capable of tolerating adversity, such as water shortage. In 2021, we planted 624 pure and hybrid progenies (genetic combinations between species) and 459 clones in experimental areas.

GRI 102-2

Throughout the year, forestry operations also had the following highlights:

- Implementation of autopilot (computerized instrument that automatically guides the tractor with predefined routes) on tractors for opening forest roads;
- Installation of telemetry in forestry machines, with approximately 132 equipment transmitting, in real time, data on harvesting, loading, road conditions, among other information;
- Fire detection and firefighting measures;
- Automation of forest asset monitoring through satellite images made monthly;
- Daily measurement of tree growth through digital sensors;
- Daily monitoring of rainfall;
- Use of artificial neural networks (computational techniques with a mathematical model that acquires knowledge through experience) for correlation with forest growth.

249,000 hectares

productive areas

624

genetic combinations
of species were planted in 2021



100% of our fleet has a telemetry system that shares driver data with the tower in real time

77

new trucks purchased in 2021

Haulage

Throughout the year, the Transportation Board operated pulpwood haulage to the factory using 55% of its own trucks and the transportation of woodchip (biomass) to the thermal power plant (TPP) using 100% of its own trucks. The average age of the fleet is less than one year, thus reducing greenhouse gas emissions due to fuel economy.

The Transportation Division is tasked with expanding operations in a way that improves environmental, health and safety performance, considering that the trucks have telemetry and artificial intelligence resources.

In 2021 our Infrastructure and Roads department operated a fully company-owned fleet. We built 1,458 km of new roads and maintained 1,600 km of service roads on our forest properties, supporting an uninterrupted flow of pulpwood haulage trucks and machinery, also assisting municipal governments in repairing and maintaining bridges and roads.

Eldorado Brasil's transportation operations ended 2021 without lost-time accidents. This result corroborates the investments in employee safety and sustainability in running the business. Training for drivers and some measures implemented – described below – provided this result, as well as reductions in the cost of maintaining the fleet, fuel, pollutants, among others.

- **Driver fatigue control system:** Implemented in a fully company-owned fleet. The tool has a camera installed inside the truck, which is managed by artificial intelligence. The virtual assistant, Iris, draws the driver's attention in case of fatigue or distraction, alerting the driver to the prohibition of cell phone use (even when the truck is stationary), among others, and directs the driver to make rest stops in case of fatigue. Occurrences are reported

to a management system and are monitored in real time, 24 hours a day and 7 days a week. The Control Tower has the autonomy to interrupt a driver's trip if necessary.

- **Telemetry:** 100% of our fleet has telemetry systems, which allows sharing the driver and truck data with the Control Tower in real time. The maintenance team also receives the information, in this case, due to the safety sensors installed in the truck (heating, gearbox, oil, engine, among others).
- **Check list or Total Productive Maintenance (TPM):** App in which the driver can record any anomaly or potential problem in the vehicle. It has a preventive function, anomalies in suspension, among other points. The checklist is forwarded to the maintenance team, which makes adjustments.
- **Fleet renewal:** The fleet was upgraded from 2019 to 2021, when 77 new trucks were acquired. Approximately R\$ 50 million was invested.
- **Vehicle inspection:** As part of the fleet is outsourced, Eldorado Brasil started to submit its trucks to ABNT's NBR 14040 standard inspection, deemed strict with regard to the safety inspection of a truck, with braking and acceleration tests, analysis of the mechanical part, also simulating a moment of extreme need.
- **Catalytic Reduction System (SCR):** Present in 100% of the fleet to emit less pollutants.



Industrial operation

A combination of factors, such as investment in technology, plant health, fighting forest fires, among others, allowed the Company to produce 1,770,000 metric tons of bleached eucalyptus pulp.

The total production output was 18% higher than the mill's annual design capacity of 1.5 million metric tons. The Company's operational efficiency, measured through the maximum sustainable pace (MSR) on the production average, was 93.6% in 2021, the highest since the mill's start. Part of this increase comes from the use of modern technologies that automate factory processes with Industry 4.0 and Artificial Intelligence (AI).

Another way to measure operating performance is through the cash cost of production, which stood at R\$/t 725 (Us\$/t 134) in 2021, excluding the effect of the scheduled maintenance shutdown.

2021 production reached 1.77 million metric tons of bleached eucalyptus pulp



Logistics GRI 102-7, 102-10

In 2021, the highlight was the beginning of the works on the Company's new pulp terminal (44,550m²), located in the Port of Santos (SP), with operations expected to start in 2023. The flow capacity will reach 2.5 million metric tons per year, almost double the operating capacity.

The lease agreement is for 25 years in the STS 14 area, which will host a new warehouse directly adjacent to the wharf with a rail link to the port's rail network to accommodate incoming trains carrying pulp shipments.

At the end of the year, in line with the Company's long-term strategy, the authorization of the Ministry of Infrastructure was obtained to build a railway diversion connecting the mill in Três Lagoas (MS) to Aparecida do Taboado (MS), in northern São Paulo network, which connects with Santos (SP). In the global context, the pandemic pressured the values of international freight, without compromising, however, the good commercial performance of Eldorado Brasil.



Biodiversity

GRI 103-2, 103-3 | 304

The Company controls more than 116 thousand hectares of environmental conservation areas, according to legal requirements, equivalent to 30% of the total of its areas of operation. It is part of biodiversity management, the evaluation of richer and more important natural areas for conservation, monitoring and analysis of ecosystems in the areas where operations are located. This makes it possible to identify the impacts of the process in order to mitigate negative aspects and protect ecologically sensitive areas.

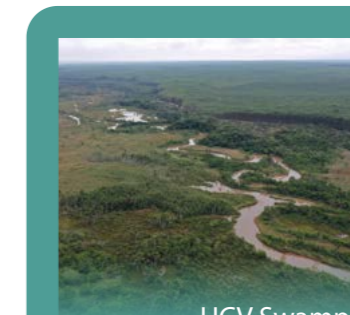
The company works with specific indicators to monitor the restoration of native degraded areas in the past, located in protected areas (APP) and legal reserves (RL). One of them is the indicator of Diversity in numbers of species and individuals, which presented 25% and 32% of the monitored areas, respectively. SASB RR-FM-160a.3

Eldorado Brasil also has projects to enhance the benefits generated by forest plantations, keeps a matrix to identify possible environmental impacts of the products, activities and services of the forestry operations. GRI 304-2, SASB RR-FM-160a.4

The program also extends to actions to combat forest fires as a way to reduce damage in the Company's areas, as well as in other neighbors. In 2021, there was a 90% reduction in the affected area, compared to the previous year. In the preventive scope, the general population was trained on forest fire as part of a broad campaign throughout the countryside.



Masked tityra (*Tityra semifasciata*)



HCV Swamp



Maned wolf (*Chrysocyon brachyurus*)



Cougar (*Puma concolor*)



Jabiru (*Jabiru mycteria*)

116,000 hectares of environmental conservation areas are controlled by Eldorado Brasil

Prevention of forest fires

(Ethos sector disclosures)

Eldorado Brasil is a member of the Association of Planted Forest Producers and Consumers of Mato Grosso do Sul (Reflore/MS), which brings together strategic players in the forestry value chain.

In 2021, booklets on Forest Fire Prevention were delivered to Debrasa community, in Brasilândia (MS), to raise awareness of about 100 families on the damage of fires to health and the environment. The same publication was distributed in schools in the municipality and in Água Clara (MS), for teachers to create activities and engage students on the subject.



FIRE-RELATED ASPECTS GRI 304-2

	Description of impacts		
	2019	2020	2021
Species affected	Fauna	Fauna	Fauna
Extent of areas impacted	Protected areas	Protected areas	Protected areas
Duration of impacts	Short term	Short term	Long term
Reversibility or irreversibility of the impacts	Reversible	Reversible	Irreversible, with improvements in conservation areas ¹

¹ Areas were restored through conservation and monitoring by satellite images.

Onça Pintada Power Plant

GRI 102-7, 102-10

Onça Pintada thermal power plant, located in the same complex as the group's pulp mill, started operations in April 2021, with an installed capacity of 50 megawatts (MW). The project stands out for the technology for electricity generation, unprecedented in Brazil, using as fuel eucalyptus stumps, roots and spoiled pulpwood—which has been damaged by pests, disease, fires, natural death, windstorms or drought. This technology allows fully using eucalyptus, giving even more efficiency and sustainability to Eldorado Brasil process.

R\$ 400 million were invested in the plant, the energy generated is sufficient to supply a city of 700 thousand inhabitants and the Company is authorized to offer renewable energy from Onça Pintada in the National Interconnected System (SIN). The plant produced 240,988,000 MWh in 2021, with R\$ 76 million in revenue.

Even before the operation of Onça Pintada power plant, the Company was already self-sufficient in generating clean and renewable electricity from pulp production waste biomass, such as lignin and wood waste.



R\$
76 million
in revenue from the production of Onça Pintada power plant



Environmental indicators

Energy GRI 103-2, 103-3 | 302

The management of the Company's energy resources undergoes cycles of continuous improvement. Eldorado's pulp mill is energy self-sufficient, with around 96% of consumption coming from renewable sources. The 4% remaining derives from nonrenewable sources, including natural gas.

1,549,000 MWh were generated in 2021, of which 440,000 MWh were sold to chemicals suppliers (co-located at the mill) and 321,000 MWh exported to the national grid, generating revenues of R\$ 152 million for the Company. SASB RR-PP-130a.1

Onça Pintada power plant started operation in April 2021 and closed the year generating 240,988,000 MWh (from biomass, originating from eucalyptus forests), with a revenue of R\$ 76 million. Projects on reducing energy consumption are in the implementation or testing phase, with no results so far. GRI 302-4



96%

of energy consumed in Eldorado Brasil's operation derives from renewable sources

FUEL CONSUMPTION – NON-RENEWABLE (GJ) GRI 302-1

	2019	2020	2021 ¹
Fuel oil ²	131,446.35	166,607.52	257,657.63
LPG used in forklifts ³	16,565.95	10,740.01	10,954.07
Diesel used in generators/on-site vehicles ⁴	831,310.72	1,051,674.37	1,157,301.83
Gasoline—fleet ⁵	15,281.03	26,370.24	20,112.24
Natural gas—lime kiln ⁶	1,550,213.79	1,503,270.64	1,372,982.50
Compressed natural gas	-	-	133.31
Total⁷	2,544,817.84	2,758,662.78	2,819,141.59

¹ Fuel oil consumption increased in 2021 due to scheduled and unscheduled shutdowns of the boilers. The highest consumption of vehicular fuels occurred due to activities related to forest management.
² 2019 and 2020 data (before, 1,285,254.40 and 1,218,281.89, respectively) were amended because, at the time, fuel oil reporting was overlapped.
³ 2019 data was amended (before, 15,677.73) because the transformation into GJ referring to the GLP was corrected.
⁴ 2019 data (before, 821,074.75) corrected.
⁵ 2019 data corrected, before 20,932.92.
⁶ 2019 data (before, 1,553,501.84) corrected.
⁷ Total updated with the corrections above. Before, 2019 (3,696,441.64) and 2020 (3,810,337.16). GRI 102-48

FUEL CONSUMPTION FROM RENEWABLE SOURCES (GJ) GRI 302-1

	2019 ¹	2020	2021
Liquor	33,014,546.60	32,954,396.57	33,003,854.03
Biomass ²	2,837,681.50	2,694,018.34	6,602,462.58
Biodiesel — diesel content	76,250.26	94,865.32	115,323.02
Ethanol — gasoline content	3,713.83	4,996.78	5,293.77
Total	35,932,192.25	35,748,277.01	39,726,933.41

¹ 2019 data published in the previous report were corrected: liquor (34,476,346.38; biomass 1,855,205.44; biodiesel 65,144.83; ethanol 5,269.80 and total, 36,401,966.45). GRI 102-48
² In 2021, the increase in biomass consumption and energy generation is due to the implementation of the TPP.

ENERGY CONSUMED (GJ) GRI 302-1

	2019 ¹	2020 ¹	2021
Electricity	4,360,382.27	4,306,333.54	4,220,526.63

¹ Data updated according to the corrections in the previous table. GRI 102-48

ELECTRICITY SOLD (GJ) GRI 302-1

	2019	2020	2021
Electricity	1,330,984.97	1,012,651.42	2,022,261.66

TOTAL ENERGY CONSUMED WITHIN THE ORGANIZATION (GJ) GRI 302-1,

SASB RR-PP-130A.1

	2019	2020	2021
Fuels from non-renewable sources ¹	2,544,817.84	2,758,662.78	2,819,141.59
Fuels from renewable sources ²	35,932,192.25	35,748,277.01	39,726,933.41
Energy consumed	4,360,383.26	4,306,333.54	4,420,526.63
Electricity sold ³	1,330,984.97	1,012,651.42	2,022,261.66
Total⁴	41,506,408.39	41,800,621.91	44,944,206.65

¹ 2019 and 2020 data were corrected. Before, 3,696,441.64 and 3,810,337.16, respectively.

² 2019 data (before, 36,401,966, 45) corrected compared to the previous report.

³ Electricity sold subtracted from the total energy consumed by the organization.

⁴ 2019 total updated compared to the previously published, 43,127,806.

ENERGY INTENSITY¹ WITHIN THE ORGANIZATION (GJ) GRI 302-3



¹ Energy consumption refers to the Company's pulp production. In 2021, the implementation of the TPP that generates energy increases specific consumption. Energy intensity data outside the organization unavailable.

² 2019 and 2020 values were revised due to calculation duplicity. GRI 102-48

NON-RENEWABLE FUEL CONSUMPTION INTENSITY¹ (GJ) GRI 302-3

	2019	2020	2021
Fuel Oil—boilers ²	73.59	94.08	145.02
LPG – forklifts ²	9.27	6.06	6.17
Diesel	465.40	593.86	651.36
Gasoline	8.55	14.89	11.32
GNS	867.87	848.87	772.75
Compressed natural gas	0	0	0.08

¹ Inclusion of Diesel, Gasoline, GNS and CNG for 2019 and 2020 history.

² 2019 and 2020 values were revised due to calculation mistakes. GRI 102-48

Water and effluents GRI 103-2, 103-3 | 303

The availability of water is a primary factor for forestry and industrial production, and therefore operations are subject to cycles of continuous improvement. For best Water management, internal and external audits and visits are carried out to analyze the monitoring of indicators. The matrix of social and environmental aspects and impacts is constantly mapped and corrective and mitigating measures are also adopted seeking the responsible use of water resources, especially in three areas: seedling nursery (uses water from wells granted by the DAEE); industry (uses surface water for collection and disposal in Paraná River, with the granting of ANA); forestry (surface capture at points registered with IMASUL environmental agency). The use of water in the State is governed by laws and decrees aimed at responsible use, considering all social, economic and environmental scenarios. GRI 303-1, SASB RR-PP-140 a.2

The standards of effluent releases are determined according to CONAMA 430/2011 legislation, the company defines the Environmental Best-Practice Index (IPA) which are parameters for internal environmental controls. IPA limits are lower than those required by regulations, and are monitored on a daily basis and any deviations remediated promptly. GRI 303-2

In 2021, 21.9 m³/t_{sa} effluent was disposed. The specific use of water for pulp production was 25.1 m³/t_{sa}, with more than 85% returning to the river under environmental conditions. 3.2 m³/t_{sa} water was used¹. GRI 303-5

The company aims to produce one metric ton of pulp consuming less water, energy and chemicals, and generate less effluents.

¹ Water use means the difference between the amount of water withdrawal and the amount of water returned to the environment within the environmental parameters of current legislation (treated effluent) and losses (incorporation in the product and evaporated during the process).



TOTAL VOLUME OF WATER COLLECTED IN ALL AREAS AND AREAS WITH WATER STRESS, BY SOURCE (ML) GRI 303-3, SASB RR-PP-140A.1

Source	2019	2020	2021
Surface water¹ (Total)	44,814.44	43,759.23	45,407.32
Freshwater (≤1000 mg/l of Total Dissolved Solids)	44,814.44	43,759.23	45,407.32
Groundwater² (Total)	133.73	360.00	423.50
Freshwater (≤1000 mg/l of Total Dissolved Solids)	133.73	360.00	423.50
Total	44,948.17	44,119.23	45,830.82

^{1,2} Surface water includes only water withdrawn for mill processes. Groundwater is used for our seedling nursery, with consumption increasing in 2021 due to increased use of water. For surface water connected to the factory, the new thermal power plant increased a fraction of the value compared to the previous year. The Company has no production areas in water stress zones.

WATER DISCHARGE – ALL AREAS¹ (ML) GRI 303-4

Source Type	2020	2021
Surface water	37.738	38.805
Freshwater	37.738	38.805

¹ There is no data for 2019 because the indicator started being reported in 2020.



Eldorado Brasil has an accumulated historical removal of

33,496,123
tons of
CO₂e

Emissions

GRI 103-2, 103-3 | 305, SASB RR-PP-110a.2

Eldorado Brasil uses more stringent operational limits than under Brazilian regulations, which helps to improve our environmental efficiency. In 2021, with the start of operation of Onça Pintada power plant, the Company started using fuels from renewable sources through the biomass of eucalyptus forests. The company has also been conducting studies related to the use of fuels from renewable sources, less pollutants, replacement of diesel by gas (CNG) for transportation vehicles, as well as 100% gas-powered and hybrid vehicles.

Eldorado Brasil has a centralized system of emission information considered in the inventory of greenhouse gases, internally audited. From 2022, the company will submit the emissions data to external audit, based on the GHG Protocol program, and will implement an environmental indicators system with the GHG inventory as a prerequisite.

In 2021, the growth in the scope of emissions was due to the increase in forest operations, forestry activities and the implementation of new reforestation areas. There was also a new source of emissions from the thermoelectric power plant, forest fires, increased fuel consumption and employee transportation. GRI 305-5



Eldorado Brasil uses more stringent operational limits than under Brazilian regulations

DIRECT GHG EMISSIONS¹ (T CO₂ EQUIVALENT)

GRI 305-1, SASB RR-PP-110A.1

	2019	2020	2021
Agricultural (use of fertilizers)	13,652.55	3,795.69	11,490.60 ¹
Production of electricity, heat or steam	131,438.81	126,420.46	134,744.22 ²
Transportation of materials, products, waste, employees and passengers	55,249.63	62,418.37	76,774.63 ³
Solid waste and wastewater ⁴	11,784.00	11,954.13	13,660.89 ⁵
Fugitive emissions	3,050.33	1,705.40	4,121.11 ⁶
Changes in land use due to CO ₂ releases from forest fires ⁷	-	-	7,264.55 ⁷
Total gross CO₂ emissions	215,175.32	206,294.12⁸	248,056.00

Gases considered for calculation: CO₂, CH₄, N₂O, HFCs, SF₆, NF₃, PFCs.

¹ Emissions increase due to more planting, renovation, fertilization and limestone application operations in eucalyptus forests.

² Increase in emissions due to the inclusion of UTOP.

³ Emissions increase due to higher fuel consumption with the expansion of forest operations and new ventures, such as UTOP.

⁴ The term liquid effluents, published in previous years, was excluded because their treatment occurs by aerobic process and cannot be inserted as a source of emission.

⁵ Increased emissions from waste due to more generation of mud and lime from lime kiln shutdowns.

⁶ Increased emissions due to greater exchange of equipment and vehicle gases.

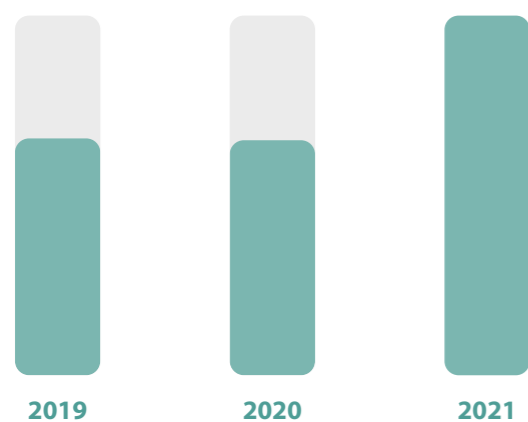
⁷ First year of appointment from the release of CO₂ through forest fires.

⁸ The total was corrected in relation to the 2020 report because, at the time, there was a mistake in the sum of emissions.

BIOGENIC CO₂ EMISSIONS

(T CO₂ EQUIVALENT) GRI 305-1

3,551,705.98 3,527,333.55¹ 5,390,829.82²



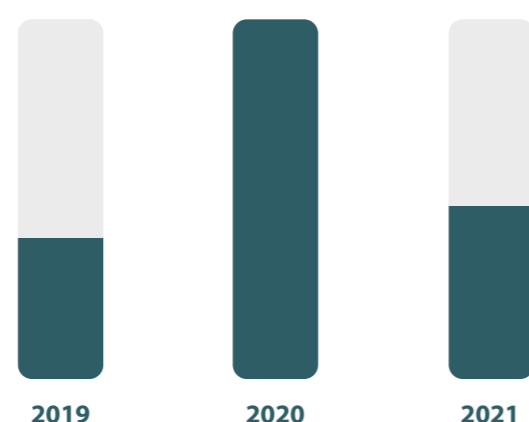
¹ The value (3,475,724.81) published in the previous report was amended because, at the time, there was an undue inclusion of emissions from forest fires. GRI 102-48

² The increase in biogenic emissions occurred due to the burning of biomass in Onça Pintada power plant.

ENERGY INDIRECT GHG EMISSIONS¹

(T CO₂ EQUIVALENT) GRI 305-2

1,469.88 3,771.86 1,789.51



¹ Calculated based on the GHG Protocol method. In 2021, there was a reduction in electricity consumption for the industrial area due to good manufacturing conditions and few turbogenerator shutdowns.

OTHER GREENHOUSE GAS EMISSIONS¹ (T CO₂ EQUIVALENT) GRI 305-3

	2019	2020	2021
Upstream			
Transportation and distribution (third-party fleet) upstream	38,666.75	28,389.69	32,348.29
Business travel	305.72	65.18	38.10
Employee transportation	4,091.43	5,005.72	7,200.74 ²
Downstream			
Transportation and distribution downstream	285,150.29 ³	285,375.13	311,276.18 ⁴
Total	328,214.19	318,835.72	350,863.30

¹ Gases included in the calculation: CO₂, CH₄, N₂O.

² Increased transportation of employees due to the growth of forestry activities.

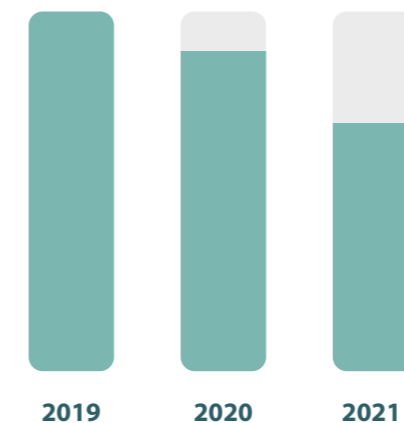
³ Correction of values due to calculation adjustments of the GHG Protocol tool, interfering with the total 2019, previously reported as 600,249.6. GRI 102-48

⁴ There was an increase in the number of trips and transportation of pulp through third-party vehicles (downstream). Reporting of new emission sources in 2021, such as rail transport.

BIOGENIC CO₂ EMISSIONS¹

(T CO₂ EQUIVALENT) GRI 305-3

4,502.63 4,009.20 3,107.11



EMISSIONS (T/YEAR) SASB RR-PP-120A.1

NO_x

2,695.36 2,840.33



SO_x

111.35 87.72



¹ Calculated based on the GHG Protocol method.

GHG EMISSIONS INTENSITY GRI 305-4

	2019	2020	2021
Tons of pulp (ADT)	1,786,220.00	1,770,910.00	1,776,740.00
Total GHG emissions (tCO ₂ equivalent)	544,859.39	528,901.70	600,708.81
Greenhouse gas emissions intensity	0.12	0.12	0.14 ¹

¹ The increase in own emissions intensity in 2021 is due to the inclusion of new emission sources, such as the operation of the biomass project with renewable energy generation in the thermal power plant, forest fire emissions and railway logistics. In addition, we had an increase in the forest base, generating emissions due to fuel consumption, use of fertilizers and correctives.

Waste

GRI 103-2, 103-3 | 306

One of the goals of the Company's Waste Management Program is to reduce the generation of waste and give a safe and traceable destination to existing ones, in order to prevent environmental impacts (soiling and biome contamination) and ensure the health of employees.

The waste generated by the Company comes from forest management, industrial production, the operation of the seedling nursery and activities related to the production chain. **GRI 306-1**

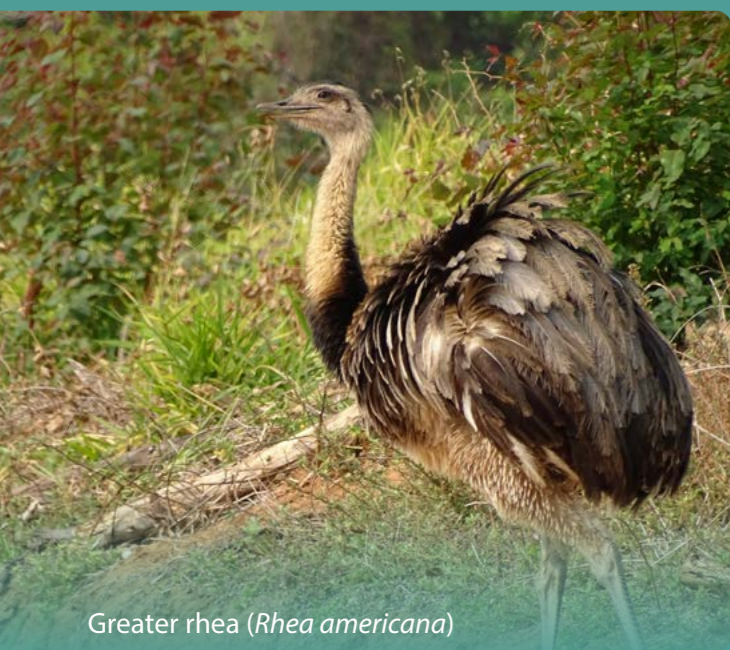
Internal audits assist in waste management processes and protocols to improve management performance and reduce any environmental deviations. An opportunity for improvement is the replacement of agrochemicals from packaging with less environmental impact, by packaging with a greater volume of products, maximizing use and reducing the risk of deviations. With regard to recycled materials, the goal is to increase recycling volume every year.



Red pileated finch (*Coryphospingus cucullatus*)

Every month, the weights of the volume of waste generated in forestry and industrial operations are checked. Information is recorded in a system from which monitoring indicators are generated. The data are reported to municipal, State and federal government entities, as established by the current legislation.

The Company also has environmental education programs, training for managers and employees on the importance of generating less waste. In this sense, one of the improvements, in 2021, was the use of larger agrochemical packaging. **GRI 306-2**



Greater rhea (*Rhea americana*)

TOTAL WASTE GENERATED BY COMPOSITION (T) GRI 306-3

Category	Quantity generated (t)		
	2019	2020	2021
Mill – Non-hazardous			
Boiler sand	3,497.87	4,179.52	4,687.28
Filter sand	499.21	250.35	125.26
Onça Pintada power plant sand	-	-	3,205.78
Screen sand ¹	-	-	5,214.87
Digester sand	421.64	394.85	275.76
Woodyard sand	14,721.80	12,033.17	9,310.5
Lime	1,644.60	2,221.11	2,192.44
Bark	9,598.89	6,736.87	4,651.63
Ash	3,385.86	3,742.51	3,749.49
Onça Pintada Ash	-	-	10,375.59
Dregs	20,439.68	21,857.32	20,733.37
Grits	4,237.47	3,259.24	3,370.13
Lime mud	816.61	15,069.15	37,036.11
Biological sludge	57,378.21	59,365.69	57,585.64
Water treatment sludge	29.23	202.31	132.29
Primary sludge	0.00	702.51	1,663.40
Knots	2,919.58	3,314.99	1,980.95
Organic	261.81	563.02	706.40
Shives	6,215.67	3,109.10	8,593.76
Digester dust	17.50	14.29	11.10
Pulping waste ²	560.17	2.80	0.00
Wood Waste ²	98.81	0.00	0.00
Sodium Chlorate Filter Cake	167.37	223.18	278.45
Forestry and Nursery - Non-hazardous			
Bag	32.04	20.71	23.90
Chemical packaging	65.00	60.00	110.90
Both operations			
Hazardous			
Used lubricants	59.00	74.00	64.00
Non-hazardous			
Paper/Cardboard	40.15	35.45	39.00
Plastic	138.56	18.61	11.73
Nonhazardous waste in general	602.91	1,231.29	1,454.91
Hazardous waste in general	800.00	940.00	945.40
Scrap metal	375.23	266.95	488.30
Total	129,024.87	139,888.99	196,899.59

¹ Data unavailable in previous years

² Waste not generated by internal improvements.

TOTAL WASTE DIVERTED FROM DISPOSAL, BY COMPOSITION (T) GRI 306-4

	Quantity diverted from disposal (t)		
	2019	2020	2021
Mill			
Lime mud ¹	803.76	0.00	12,754.49
Shives	3,104.9	186.93	838.00
Pulping waste	560.17	0.00	0.00
Forest nursery			
Bag	32.04	20.71	23.90
Both operations			
Paper/Cardboard	40.15	35.45	39.06
Plastic	138.56	18.61	11.73
Scrap metal	375.23	266.95	488.30
Used lubricants	59.00	74.00	64.00
Total	5,113.81	602.65	14,219.48

¹ Waste generation varies due to lime kiln shutdowns, and in 2021 there was an increase in generation due to shutdowns.

TOTAL WASTE DIVERTED FROM DISPOSAL, BY COMPOSITION (T) GRI 306-4

	2019		2020		2021	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Nonhazardous waste						
Preparation for reuse	803.76	3,665.07	-	186.93	5,314.33	8,278.16
Recycling	-	585.98	-	341.72	-	562.99
Hazardous waste						
Preparation for reuse	-	59.00	-	74.00	-	64.00
Total waste diverted from disposal	5,113.81		602.65		14,219.48	

TOTAL WASTE DIRECTED TO DISPOSAL, BY OPERATION, IN METRIC TONS (T) GRI 306-5

	2019*		2020*		2021	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Nonhazardous waste						
Incineration (with energy recovery)	-	-	-	-	329.26	-
Landfilling	122,482.34	584.27	139,165.05	784.27	179,839.64	1,454.91
Hazardous waste						
Landfilling	-	800.00	-	940.00	-	945.40
Other disposal operations (ATRA)	-	65.00	940.00	60.00	-	23.90
Total waste directed to disposal	123,931.61		141,889.32		182,569.21	

* 2019 and 2020 values corrected due to inclusion of destination operations carried out "Offsite"

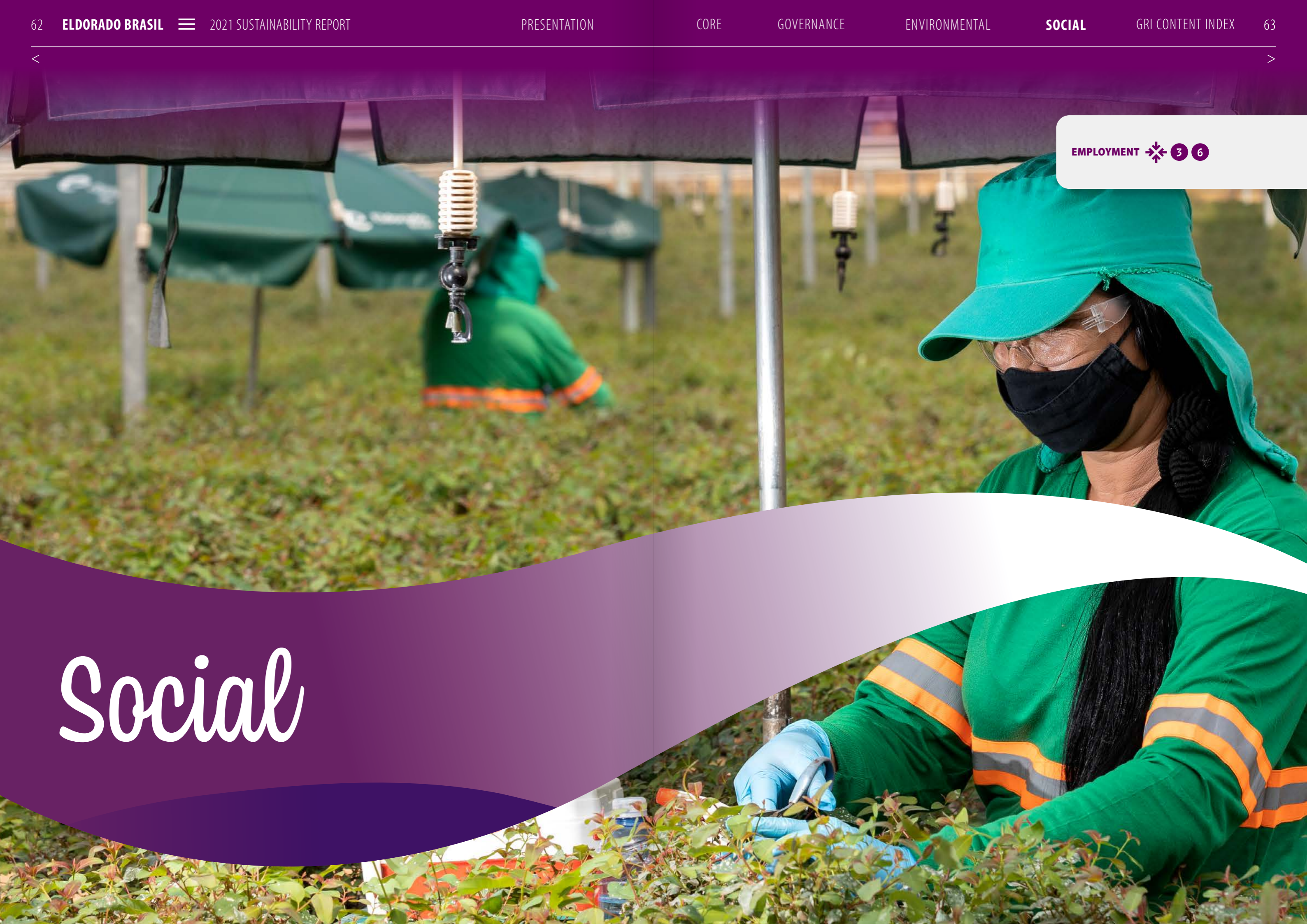
TOTAL WASTE DIRECTED TO DISPOSAL, BY COMPOSITION (T) GRI 306-5

Mill	2019	2020	2021
	Boiler sand	3,497.87	4,179.52
Filter sand	499.21	250.35	125.26
Onça Pintada sand	-	-	3,205.78
Screen Sand	-	-	5,214.87
Digester sand	421.64	394.85	275.76
Woodyard sand	14,721.8	12,033.17	9,310.50
Lime	1,644.6	2,221.11	2,192.44
Bark	9,598.89	6,736.87	4,651.63
Ash	3,385.86	3,742.51	3,749.49
Onça Pintada Ash	-	-	10,375.59
Dregs	20,439.68	21,857.32	20,733.37
Grits	4,237.47	3,259.24	3,370.13
Lime mud	12.85	15,069.15	37,036.11
Biological sludge	57,378.21	59,365.69	57,585.64
Water treatment sludge	29.23	202.31	132.29
Primary sludge	-	702.51	1,663.40
Knots	2,919.58	3,314.99	1,980.95
Organic	261.81	563.02	706.40
Shives	3,110.77	2,922.17	7,755.76
Digester dust	17.5	14.29	11.10
Precipitating powder			5,126.70
Pulping waste	0	2.80	0
Wood Waste	98.81	0	0
Sodium Chlorate Filter Cake	167.37	223.18	278.45
Forestry and Nursery			
Chemical packaging	65.00	60.00	23.90
Both operations			
Nonhazardous waste in general	602.91	1,231.29	1,454.91
Hazardous waste in general	800.00	940.00	945.40
Total	123,931.61¹	141,889.32²	182,593.11

¹² 2019 and 2020 totals were reviewed. GRI 102-48

EMPLOYMENT  3 6

Social



Our people

GRI 102-8, 103-2, 103-3|203|401|410|412



Eldorado Brasil believes that companies can make changes by creating a productive work environment and supported by a culture that values the development and well-being of people. Each employee plays an essential role in the pursuit of the Company's purpose and in achieving the values on a daily basis.

Thus, the company strives to have a fair and equal environment, free of discrimination and full of opportunities, including neighboring communities. Acting with integrity is always the right thing to do. In this sense, the Human Rights theme has a broad approach in the company, with 100% of the units submitted to this evaluation, as well as 78.31% of the employees trained on the topic (43,283 hours in total), in 2021. **GRI 410-1, 412-1**

The challenges of the pandemic persist, but it did not prevent the Company from expanding its staff by hiring 1,645 new employees in 2021, closing the year with 5,366 – a period in which some activities, previously telecommuting, returned to face-to-face. The local workforce continues to be valued,

fostering a virtuous social and economic cycle in the vicinity of the factory, in the municipality of Três Lagoas (MS), as well as throughout the State. Themes such as compensation, benefits, development and training are constantly compared with best market practices.

The company seeks to attract talent according to the skills required for positions, but above all, to have professionals who share the Company's values. For this reason, the Program "Referring People Like Us" is important for the company. Selection processes are transparent and open to all professionals, regardless of race, color, gender and special needs.

Eldorado Brasil employees rely on policies and benefits as a way of retaining talents, such as health and dental plans, food allowance, agreements with local pharmacies, private pension plans and variable compensation. **GRI 401-2**

All investments that the company makes in technology are related to better working conditions, higher productivity, and not to the reduction of labor involved in the activities. **GRI 203-2**

Valued, the hiring of local labor promotes a virtuous social cycle around the mill

TOTAL WORKFORCE BY EMPLOYMENT CONTRACT AND GENDER ^{GRI 102-8}

Contract type	2019			2020			2021		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent	3,474	640	4,114	3,896	765	4,661	4,495	871	5,366
Temporary	4	5	9	-	-	0	-	-	0
Total	3,478	645	4,123	3,896	765	4,661	4,495	871	5,366

TOTAL WORKFORCE BY EMPLOYMENT CONTRACT AND REGION ^{GRI 102-8}

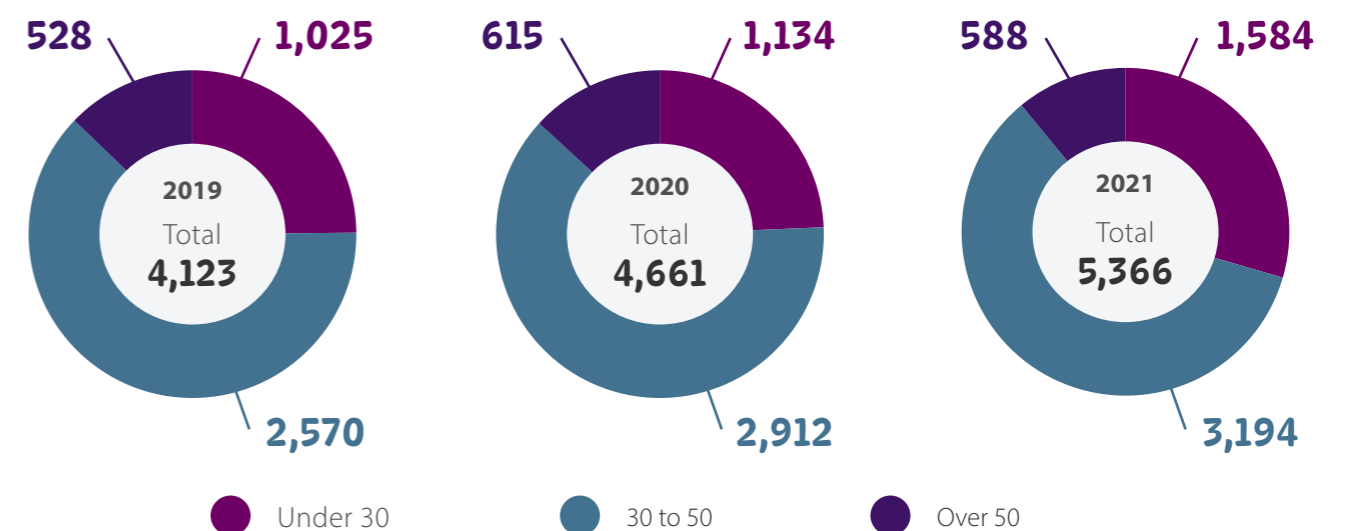
Region	2019			2020		2021	
	Temporary	Permanent	Total	Permanent	Total	Permanent	Total
Midwest	9	3,829	3,838	4,307	4,307	4,993	4,993
Southeast	0	285	285	354	354	373	373
Total	9	4,114	4,123	4,661	4,661	5,366	5,366

¹In 2021, Eldorado Brasil had no temporary employment contracts.

WORKFORCE BY EMPLOYMENT TYPE ^{GRI 102-8}

Employment type	2019			2020			2021		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full time	3,474	640	4,114	3,896	765	4,661	4,495	871	5,366
Part time	4	5	9	-	-	-	-	-	-
Total	3,478	645	4,123	3,896	765	4,661	4,495	871	5,366

WORKFORCE BY AGE GROUP ^{GRI 102-8}





WORKFORCE BY EMPLOYEE

CATEGORY GRI 102-8

	2019	2020	2021
Executive Officers	7	8	7
Managers	37	38	76
Heads/ coordinators	92	105	55
Technical/ supervisor	383	412	1,198
Administrative	408	458	391
Operational	3,187	3,640	3,639
Total	4,114	4,661	5,366

WORKERS BY EMPLOYEE

CATEGORY GRI 102-8

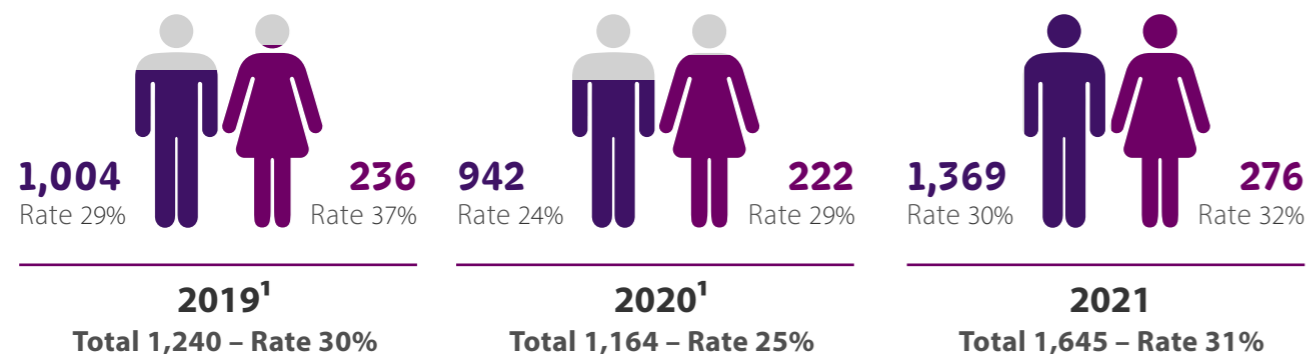
	2019	2020	2021
Apprentices	0	0	106
Interns	9	0	5
Total	9	0	111

NEW HIRES BY AGE GROUP GRI 401-1

	2019 ¹		2020 ¹		2021	
	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)
Under 30	419	41	402	35	713	45
30 to 50	739	29	680	23	852	27
Over 50	82	16	82	13	80	14
Total	1,240	30	1,164	25	1,645	31

¹ Historical series data amended by adjusting the calculation tool. GRI 102-48

NEW HIRES BY GENDER GRI 401-1



¹ Historical series data amended by adjusting the calculation tool. GRI 102-48

NEW HIRES BY REGION GRI 401-1

	2019		2020		2021	
	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)
Midwest	1,161	30	833	19	1,550	31
Southeast	79	27	331	95	95	25
Total	1,240	30	1,164	25	1,645	31

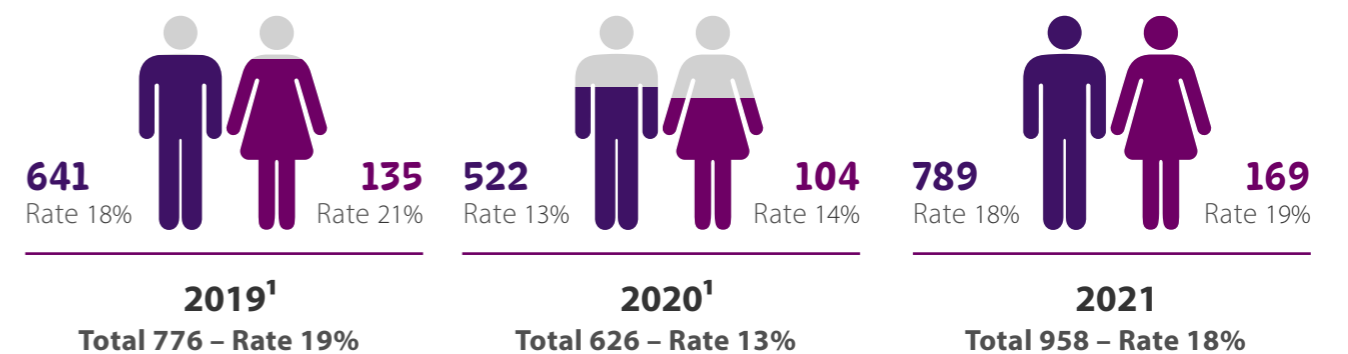
¹ Historical series data amended by adjusting the calculation tool. GRI 102-48

TURNOVER BY AGE GROUP GRI 401-1

	2019		2020		2021	
	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)
Under 30	199	19	131	12	349	22
30 to 50	494	19	419	14	543	17
Over 50	83	16	76	12	66	11
Total	776	19	626	13	958	18

¹ Historical series data changed by adjusting the calculation tool. GRI 102-48

TURNOVER BY GENDER GRI 401-1



¹ Historical series data amended by adjusting the calculation tool.

TURNOVER BY REGION GRI 401-1

	2019		2020		2021	
	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)
Midwest	724	19	583	14	877	18
Southeast	52	18	43	12	81	22
Total	776	19	626	13	958	18

¹ Historical series data adjusted in the calculation tool.



5,366 EMPLOYEES

Attraction & Talent Selection
 Attract talent according to required competencies.

- Fit values
- Selection Committee

Beginning of the Eldorado Journey

- My First Profession
- Super Talent Program
- Trainee Program

Onboarding

- Knowing Eldorado in detail
- Eldorado Culture Journey
- Integrating with Business areas

3,4 MILLION
 invested in training and technical training

Development

- Eldorado Training
- Partnerships with universities
- Technical training
- On-the-job training
- Leadership Journey
- Program +Knowledge (+ Saber)
- Coaching
- Mentoring

Performance & Evaluation
 Monitor the professional and group growth of employees through the evaluation of behaviors

- People Committee
- Our people portal
- HR analytics
- Career path
- Internal Opportunities
- People planning
- Retention of People

EMPLOYEE EXPERIENCE

Eldorado Brasil selects people who are passionate about what they do, based on the Company's values and competencies for the position. For this, it develops professional growth actions:

R\$ 34,9 MILLION
 invested in Health and Safety

Offboarding

- Termination conversation

Health & Wellness

- Health Care Plan
- Dental plan
- Encouraging the practice of sports
- Flu vaccination
- Private Pension
- Aid for children with disabilities
- Generate Program
- Quality of Life

Engagement
 Connect; Develop; Belong

- Leadership in Focus
- Strategic Planning
- Recognitions & celebrations
- Radio Eldorado
- Eldorado Conects
- Radar
- Podcasts
- Digital connection
- Social Media

Always updated

The Human Resources department provides training on performance improvement, as well as other topics related to the training of professionals for development of their careers. During 2021, training exceeded 220 thousand hours, much of it in the distance and online model due to the pandemic. The company invests mainly in seven initiatives for its professionals:

- New Employee Onboarding:** Induction training in modules that include an introduction to the Company business and operations. This training also addresses working hours, vacations, absences, health and safety.
- Reception Program:** Launched in 2021, focusing on leadership development, mental health and balance between the personal and professional areas.
- First Management:** Aimed at professionals who are in their first experiences as a manager, the training aims to work on positive communication, feedback process and decision making. By modules, using distance learning.
- “Mais Saber”:** Launched in 2021, the program seeks to reinforce the dissemination of Eldorado Brasil's values and culture among its employees.
- Legally Required Training (Safety Regulations):** For each employee based on the position held, with a qualification matrix showing the required training and how often it must be completed.



- Technical and Behavioral Training:** We provide technical training based on the employee's position to help them become qualified and develop specific skills for their role using distance and face-to-face learning.
- English Language Training:** Offered to employees who must use English in their job.



AVERAGE HOURS OF TRAINING PER EMPLOYEE BY GENDER GRI 404-1

	2019	2020	2021
Men	45.10	42.81	47.04
Women	23.96	33.65	55.50
Total	41.70	41.48	48.42

* For accounting this indicator, all active employees during the year were considered.

AVERAGE HOURS OF TRAINING PER EMPLOYEE BY EMPLOYEE CATEGORY GRI 404-1

	2019	2020	2021
Executive Officers ¹	4.93	1.17	4.00
Managers	28.77	9.56	57.54
Heads/coordinators	12.02	7.30	57.79
Technical/supervisor	71.38	33.15	52.08
Administrative	32.28	13.16	71.15
Operational ²	40.43	48.91	43.31
Total	41.70	41.48	48.42

* For accounting this indicator, all active employees during the year were considered.
¹ The employee category "Executive Officers" includes a CEO in 2019 and 2021. In 2020, the CEO average hours of training was 0.3.
² The category "Trainees", considered in 2019 and 2020, was corrected and incorporated into the category "Operational", as they are fork-lift trainees.



PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS (%) GRI 404-3

	2019			2020			2021		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executive Officers ¹	100	–	100	100	–	100	100	–	100
Managers	92.86	100	93.33	100	100	100	100	100	100
Heads/coordinators	92.96	100	93.98	93.30	100	91.75	93.33	90	92.73
Technical/supervisor	98.67	95.56	98.67	84.71	100	55.10	31.26	16.45	29.38
Administrative	61.36	83.33	69.12	2.57	5.49	15.07	94.92	36.60	65.98
Operational	2.55	0.27	2.89	2.30	0.71	1.35	2.97	0.98	2.69
Total	17.32	7.50	15.41	11.12	7.47	10.47	16.13	13.43	15.69

* For accounting this indicator, all active employees during the year were considered.
 ** The 2019 and 2020 values were amended due to data revision.
¹ The employee category "Executive Officers" includes a CEO in 2019 and 2021. There was a man in the Presidency in 2020 who had his performance appraised.



Diversity & Inclusion

GRI 103-2, 103-3|405

For Eldorado Brasil, diversity goes far beyond hiring people with different origins, genders, races, sexual orientations, disabilities and age groups, but it represents the existence of a set of varied human characteristics coexisting in the same environment.

Inclusion, on the other hand, translates into a proactive stance in establishing interpersonal relationships with those who are different from me, in addition to corporate programs to include numerically smaller groups or not, but who have different opportunities in relation to the other group.

Having diversity as an important topic for the company creates an environment where individuals are more encouraged and more open to innovation.

Eldorado understands that adopting diversity and inclusion as a strategy enhances the business, cultivates creativity and innovation, while having contact with totally different individuals, employees develop greater empathy, flexibility, positive conflict

management and understanding, deconstructing prejudices and improving communication.

For it to become a reality, it must be based on an inclusive way of thinking, breaking with traditional patterns that reinforce prejudice and marginalization of subjects.

In this sense, in 2021, two lives were held aimed at the leadership that, in addition to presenting the concepts on the subject and its importance to Eldorado, also sought to cause a reflection on the role of each one in the journey of being a leader.

The first was in July, with 23 participants and the theme "Diversity & Inclusion: An invitation to reflection". The second live covered "Diversity for High Performance", was held in August and had 28 participants.

For 2022, Eldorado intends to guide the theme again, expanding it to all employees.

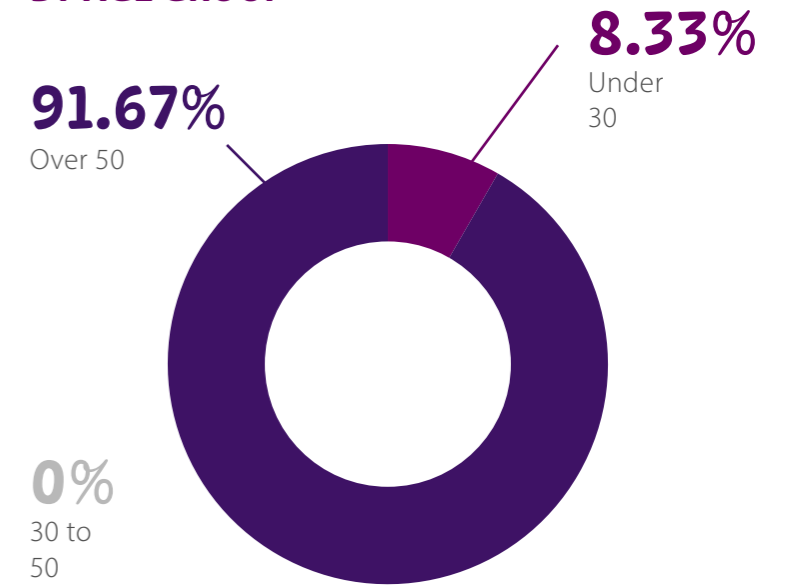


PERCENTAGE OF INDIVIDUALS WITHIN THE ORGANIZATION'S GOVERNANCE BODIES IN 2021 GRI 405-1

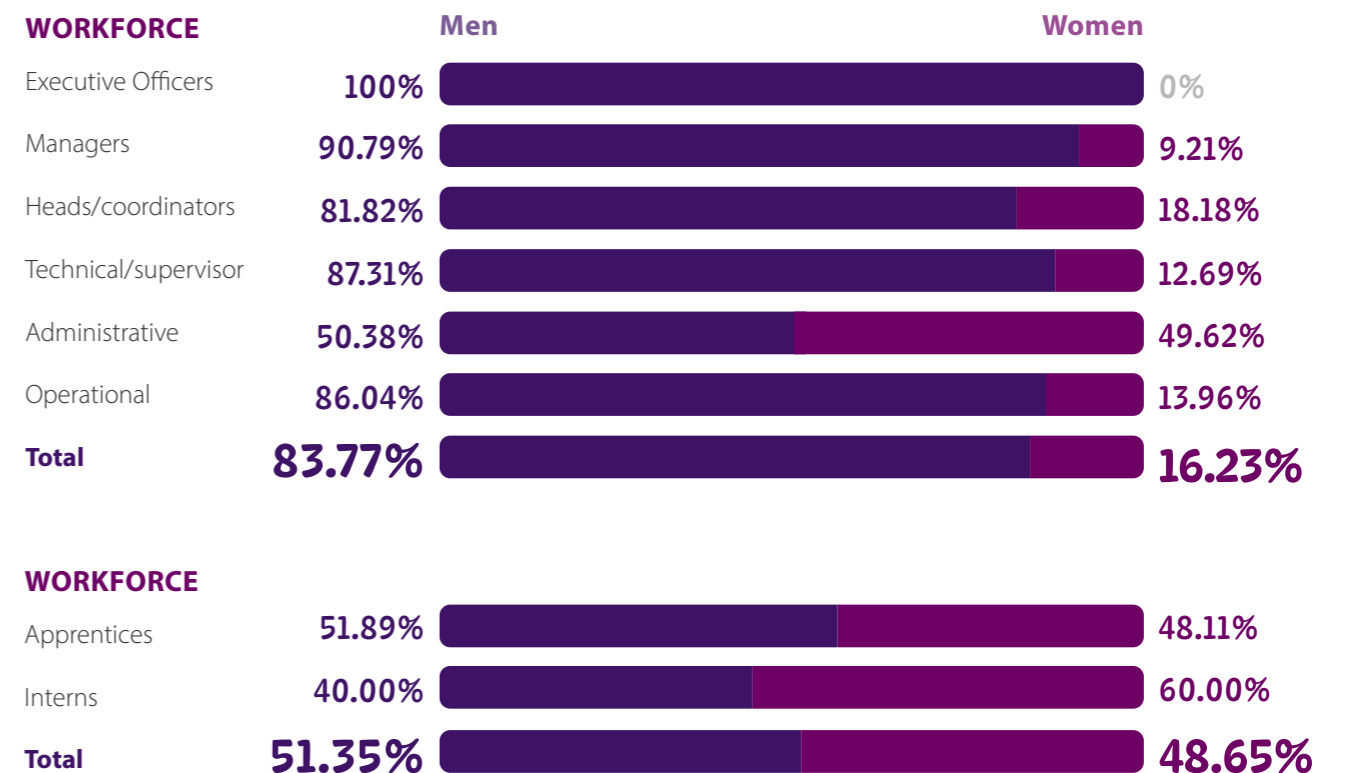
BY GENDER

Men	Women	Total
100%	0%	100%

BY AGE GROUP



PERCENTAGE OF WORKFORCE BY EMPLOYEE CATEGORY AND GENDER IN 2021 GRI 405-1



PERCENTAGE OF WORKFORCE BY EMPLOYEE CATEGORY AND GENDER IN 2021 (%) GRI 405-1

Workforce	Under 30	30 to 50	Over 50
Executive Officers	0.00	42.86	57.14
Managers	0.00	60.53	39.47
Heads/coordinators	3.64	78.18	18.18
Technical/supervisor	26.38	64.69	8.93
Administrative	42.97	55.24	1.79
Operational	30.17	58.01	11.82
Total	29.52	59.52	10.96
Workforce	Under 30		
Apprentices	100		
Interns	100		
Total	100		

PERCENTAGE OF EMPLOYEES IN THE UNDERREPRESENTED GROUPS, BY EMPLOYEE CATEGORY IN 2021 (%) GRI 405-1

Categories ¹	Indigenous Peoples	Black and brown people	PWDs
Executive Officers	0	57	0
Managers	0	41	0
Heads/coordinators	0	40	0
Technical/supervisor	0	69	0.4
Administrative	0	70	0.3
Operational	0.1	87	0.3
Total	0.1	80	0.3

¹ Eldorado does not have minor apprentices and interns from underrepresented groups.

Health and safety

103-2, 103-3|403

Security protocols and protection measures against Covid-19 continued to be followed by the Company, in 2021, at its facilities and among its employees. The operational teams followed the division by shifts and other protective measures, in order to prioritize the health and safety of professionals. Throughout the year, the teams from São Paulo office and then from Santos also resumed face-to-face work, also in shifts and with sanitary and distancing actions.

As for transportation, a fatigue control system was implemented, which, through a camera installed inside the truck, reads the driver's face and notices if there are signs of fatigue. A virtual assistant recommends a rest stop to the driver, in these cases.

Drivers also have the service of telemetry and checking for anomalies in the vehicle, and may even interrupt the trip preventively, in case of urgent maintenance. All these systems are connected to the Company's control tower, which operates 24/7.

Eldorado has several specific internal procedures for compliance with the Regulatory Norms of Rural Work, especially items related to Occupational Safety and Health in Agriculture, Livestock, Forestry and Forest Exploration – NR 31, where applicable, in whole or in part, to the activity performed in the company.



Segurança é Atitude!

Directive

The company is guided by the values guaranteed in the Code of Conduct and Ethics, which engages employees to perform their duties responsibly.

For health and safety management, the Regulatory Standards (NRs), Risk Management Program (PGR) and Occupational Health Medical Control Program (PCMSO) are considered, as well as the protection of employee data (guaranteed by the LGPD) and other legislation in force. **GRI 403-7**

Above all, Eldorado Brasil wants to guarantee the well-being of people through a team of doctors, nurses, nursing technicians and physiotherapists, in addition to the support of specialized clinics. It also has programs such as assistance for children with special needs, with autism (Aba Program) and follow-up for pregnant women (Gerar Program) **GRI 403-1, 403-3**

In its facilities, the Company has a body of safety engineers to measure and evaluate jobs, all professionals are trained to perceive the risks of their activities, warn their supervisor or refuse to perform



work in case of lack of safety. All accidents/incidents are presented and analyzed by CIPA committee, a team active in matters related to health and safety.

GRI 403-2, 403-4

Eldorado Brasil follows a matrix of mandatory training for its employees, all being covered by a health and safety management system, grants employees and dependents health insurance, and maintains a checkup program for executives. **GRI 403-5, 403-6, 403-8**

In 2021, no case of occupational disease was recorded, as a result of the ergonomics management work applied in all jobs, with constant evaluations, improvements and guidelines. **GRI 403-10**

OCCUPATIONAL ACCIDENTS IN 2021¹ **GRI 403-9**

	Workforce	Workers ²
Number of worked hours	12,818,026	1,602,622
Number of fatalities due to work-related injuries	-	-
Rate of fatalities resulting from work-related injuries	-	-
Number of severe work-related injuries (excludes fatalities)	14	1
Rate of severe work-related injuries (excludes fatalities)	1,092	0,624
Number of registered work-related injuries (includes fatalities)	43	20
Rate of registered work-related injuries (includes fatalities)	3,35	12,48

¹ 2019 and 2020 data not available, first report of the indicator made in 2021. Number of hours worked base: 1,000,000.

² Not employees, but whose work and/or workplace is controlled by the organization.

Relationship with the community

GRI 103-2, 103-3 | 413



Promoting local development, especially in the social and economic spheres, has been one of Eldorado Brasil's action principles. With mill operations in the municipality of Três Lagoas (MS), the Company seeks to stimulate local economic and offers sustainable growth opportunities by prioritizing the hiring of professionals and also suppliers from the region. The expansion of the business also provides local development by demanding qualified professionals, maintaining jobs and generating new hires.

The promotion of the virtuous circle between business and development not only in the state of Mato Grosso do Sul, but in the country itself, is one of the vectors of the Company's ESG practice. There are several initiatives, ranging from investments in public health, structured work to combat fires in the region, encouraging small businesses, and cultivating value relationships with institutions, government and representative organizations. In the last ten years, these investments totaled approximately R\$ 35 million. **GRI 103-1, SASB RR-FM-210a.2**

Any impacts of the Company on the communities can be mapped through external audits that are carried out during the FSC® and CERFLOR certification, to which Eldorado Brasil is subject. They attest to compliance standards in the management of topics such as identification and monitoring of possible negative and positive impacts, measures taken to mitigate or enhance these impacts, treatment for complaints and community concerns, social projects implemented and social monitoring carried out in the Company's areas of activity.

FSC® and CERFLOR certifications perform audits attesting compliance in the management of impacts of Eldorado Brasil



Communication channels with the community

(Ethos sector disclosures)

Eldorado Brasil believes that it must be available to generate value relations. The communication channels open to the community can be used for all types of information, whether community, business or even complaints that may affect the life of the population.

The Company keeps a close relationship with the main stakeholders in the region of Três Lagoas (MS) and acts as a facilitator on several fronts. Messages are received by e-mail: sustentabilidade@eldoradobrasil.com.br

The Ethics Hotline channel receives complaints and requests from the community and other stakeholders and provides responses and referrals.

Operated by an independent and specialized company, the channel seeks to solve the issues received 24/7.

Eldorado Brasil also has the Social and Environmental Relationship and Engagement (RES) program, through which it maintains communication with residents, neighbors and communities directly affected by the Company's activities, on forest properties: generation of dust, risks of contamination by agrochemicals, accidents with pulpwood loads, generation of noise; as well as in the industry with generation of odor, noise, effluents, etc. **GRI 413-2**

Odor perception

Stakeholders can report odor using the Odor Perception Network (OPN), available via a specific phone number available to all parties directly impacted. A response is given within an hour from the time the complaint was made.

Power of engagement

Started in 2021, Limão project brings product diversification and more income to settlers

Eldorado Brasil conducts several activities aimed at the development of the local community. One of the main projects is the Integrated and Sustainable Agroecological Production (PAIS), a social technology that introduces small farmers to organic agriculture. In partnership with Sebrae, the Company distributed 45 kits in smallholder settlements in Três Lagoas and Selvíria (MS) in 2021, and acquired approximately 18 tons of food from them for factory's cafeterias.

Eldorado Brasil pays special attention to the relationship with stakeholders, communities, government agencies, institutions, forest partners, customers and society in general. In 2021, 138 meetings were held and 107 reports (among complaints, compliments and requests) were received through the engagement of the sustainability sector directly with these audiences – all answered. **GRI 413-1**

Another initiative is the partnership with restaurants that provide meals for the company's employees, having purchased 9,682 meals, 7,790 breakfasts and 18,578 kg of ice in the year, providing income for the community.

In 2021, the Company started Limão Project, which will benefit 14 families in two smallholder settlements in the region. Each family will receive 50 seedlings and an irrigation kit (composed of hoses, connections and pump), training and technical assistance in cultivation, to increase the diversity of products for sale in the smallholder settlements and increase the income of families.



VALUE PARTNERSHIP

The Company is committed to the development of the communities where it operates, conducting its operations to generate a positive impact for the society.



Stakeholders
The Company maintains a relationship with key stakeholders. In 2021, 138 meetings were held.

Socio-environmental relationship and engagement

A team frequently visits communities to map and identify possible impacts (dust, noise, road traffic, etc.), and maintain engagement with neighbors.

Monitoring and Social Engagement

Every year, the Social matrix is monitored with a specific methodology and in 15 communities, including settlements, districts and neighbors.



Communication channels
The community has specific lines to register reports, complaints, requests and compliments. The company answers all the communications.



Environmental education

The Company has the Eldorado Sustainability Program (PES), a program that works with Environmental Education projects for the society and surrounding communities, on the Company's environmental programs, the importance of conserving natural resources and their sustainable use. The last program reached about 3,500 people of the society with incentive actions aimed at social and environmental responsibility and environmental conservation.

Projects and Actions

The company has a series of projects aimed at local development, it participates in social and environmental campaigns and donations related to health and education. The Company also maintains channels open to society, through which it receives requests for donations and partnerships. One of the important actions of 2021 was the creation of the Conscious Community Meeting, which promotes interaction between the company and the community on important topics, such as fire prevention and environmental education – through lectures – and the dissemination of job vacancies. With these meetings people get to know Eldorado Brasil better. Since the beginning of its operation, it has already donated around R\$35 million to several institutions.

AME Project

It encourages volunteering among employees who donate time, work and talent to improve the quality of life of the community. The main initiatives are: collecting clothes for the winter clothing donation campaign, chocolates for Easter, toys, activities at nursing homes, among others.

Restaurants in settlements

Partnership maintained by the company with two restaurants located on forestry properties for the supply of meals to employees: 9,682 meals and 7,790 breakfasts purchased in 2021.

Lemon Project

Started in 2021, it will benefit 14 families in two settlements in the region with the delivery of seedlings, irrigation kits and technical assistance in the implantation and development of orchards.

Integrated and Sustainable Agroecological Production (PAIS)

It encourages organic agriculture through the distribution of kits (seedlings and irrigation items) for settlements in Três Lagos and Selvíria (MS). Since the beginning of the project, approximately 120 tons of food have been purchased for the factory cafeterias.



Relationship with stakeholders

GRI 102-43, 102-44



Eldorado Brasil involves its main stakeholders in a materiality assessment to understand their environmental, social and governance priorities, all of which must be addressed as part of the ESG strategy. Their vision is important for the Company, which, through its operations (forestry, industrial, pulpwood haulage and pulp shipping logistics operations), generates positive and negative impacts on the surrounding communities.

For this reason, the company keeps a constant relationship with communities, as well as customers, suppliers, government (due to regulatory and legal compliance issues that condition the licenses of operations) and employees, to create positive value from programs and actions conducted by Eldorado Brasil.

Stakeholders	Engagement and relationship actions	Main concerns raised
Communities and civil society	<ul style="list-style-type: none"> Calendar of periodic meetings with neighbors and the community. Social programs, including vegetable gardens, training courses for the surrounding communities and smallholder settlements. Continuous outreach via communication channels, availability of a center to receive community requests and complaints, availability of an Ethics Hotline. 	Keep a harmonious and transparent relationship with the communities within the area of influence of our operations and civil society as a whole, creating income and jobs.
Customers	<ul style="list-style-type: none"> Hold meetings, forums and commercial events with customers during the course of the year. Provide a channel for customer complaints on the Eldorado Brasil website. Monitor and manage concerns raised by business partners. 	Confidential information.

Stakeholders	Engagement and relationship actions	Main concerns raised
Government and industry associations	A schedule of periodic meetings, working with partners on infrastructure and centers to receive requests. Regular participation in working groups and surveys to create improvements for the region.	<ul style="list-style-type: none"> Ensure a regular agenda with government and institutions to maintain transparent and ethical relationships. Increasingly contribute to sustainable development, creating jobs and income for society, always responsibly using natural resources in our production processes.
NGOs and Forums	<ul style="list-style-type: none"> Participate in meetings, forums and industry and NGO working groups to discuss public policies and topics relevant for industry development, seeking sustainable development. We are members of the WWF MS Forum, and signatories of the UN Global Compact and the Brazil Climate Coalition. We are members of Instituto Ethos de Empresas e Responsabilidade Social, and active members of FSC International, IBÁ – Indústria Brasileira de Árvores, ABTCP (the Brazilian Pulp and Paper Association), REFLORE (the Association of Mato Grosso do Sul Reforestation Companies) and IPEF (Institute for Forestry Studies and Research). 	<ul style="list-style-type: none"> We strive to maintain close dialog with NGOs, sharing information about our processes and their potential positive or negative impact, keeping an open communication channel. Regarding associations, we are active participants in these forums, seeking to improve our processes and share experience with other industries.
Suppliers	We manage our entire supply chain. Our suppliers are committed to best socioenvironmental practices, in line with our Code of Conduct and Ethics and Brazilian and international legislation.	Maintaining an active supply chain for services, products and materials for production.
Shareholders and investors	<ul style="list-style-type: none"> Maintain close and frequent relationships with our stakeholders, primarily via phone or video-calls (Microsoft Teams). We manage concerns reported by stakeholders and share information on our business results and operating performance. 	Our economic, environmental, social and governance results, as well as our performance, are transparent.
Employees	<ul style="list-style-type: none"> Periodic communications on results, collective bargaining agreements, internal communications via our Intranet, internal memos, periodic newsletters, PA systems on shuttle buses, and visual management dashboards. Training and skills building, communication of job openings and internal recruiting, compensation and benefits. Offering performance incentives such as rewards for innovation projects and variable compensation programs. We monitor concerns reported by employees to ensure the continued growth and development of our workforce, while also improving quality of life for our people and their families. 	<ul style="list-style-type: none"> Continuously engaging with employees, supporting their growth and development, providing regular employee training, improving quality of life and safety. Generate employment and income.
Forestry Partners	Annual meeting with forest partners and telephone contacts.	Maintain an active communication channel with our forestry partners, maximize the production of forest planted on the properties, maintain long-term contracts, generating revenue for our partners.

GRI content index

GRI 102-55

GENERAL DISCLOSURES

GRI 101: Foundation 2016

GRI 101 has no content

Organizational profile

GRI Standards	Disclosure	Page/URL	Omission	SDG
GRI 102: General disclosures 2016	102-1 Name of the organization	16		
	102-2 Activities, brands, products and services	16, 42		
	102-3 Location of headquarters	16		
	102-4 Location of operations	16		
	102-5 Ownership and legal form	16		
	102-6 Markets served	16		
	102-7 Scale of the organization	16, 20, 42, 46, 49		
	102-8 Information on employees and other workers	65, 66		8, 10
	102-9 Supply chain	34		
	102-10 Significant changes to the organization and its supply chain	46, 49		
	102-11 Precautionary Principle or approach	29		
	102-12 External initiatives	17		
	102-13 Membership of associations	17		

Strategy

GRI 102: General disclosures 2016	102-14 Statement from senior decision-maker	07		
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Ethics and integrity

GRI 102: General disclosures 2016	102-16 Values, principles, standards, and norms of behavior	17, 32		16
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Governance

GRI Standards	Disclosure	Page/URL	Omission	SDG
GRI 102: General disclosures 2016	102-18 Governance structure	26		

Stakeholder engagement

GRI 102: General disclosures 2016	102-40 List of stakeholder groups	82		
	102-41 Collective bargaining agreements	All employees are covered by Collective Bargaining Agreements.		8
	102-42 Identifying and selecting stakeholders	82		
	102-43 Approach to stakeholder engagement	82		
	102-44 Key topics and concerns raised	82		

Reporting practice

GRI 102: General disclosures 2016	102-45 Entities included in the consolidated financial statements	20		
	102-46 Defining report content and topic Boundaries	06		
	102-47 List of material topics	11		
	102-48 Restatements of information	21, 51, 52, 56, 57		
	102-49: Changes in reporting	09		
	102-50 Reporting period	06		
	102-51 Date of most recent report	2020.		
	102-52 Reporting cycle	06		
	102-53 Contact point for questions regarding the report	06		
	102-54 Claims of reporting in accordance with the GRI Standards	This report was prepared in accordance with the GRI Standards: Comprehensive option.		
	102-55 GRI content index	84		
	102-56 External assurance	Does not apply		

MATERIAL TOPICS

GRI 200 SERIES ECONOMIC TOPICS

ECONOMIC PERFORMANCE

GRI Standards	Disclosure	Page/URL	Omission	SDG
Economic Performance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	20, 33		
	103-3 Evaluation of the management approach	20		

GRI Standards	Disclosure	Page/URL	Omission	SDG
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	21		8, 9
	201-2: Financial implications and other risks and opportunities due to climate change	31		13
Indirect economic impacts				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 64		
	103-3 Evaluation of the management approach	64		
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	64		1, 3, 8
Anti-corruption				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	32, 33		
	103-3 Evaluation of the management approach	32		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	The company has not mapped the total number of operations assessed for risks related to corruption.		16
Energy				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 50		
	103-3 Evaluation of the management approach	50		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	51		7, 8, 12, 13
	302-3 Energy intensity	52		7, 8, 12, 13
	302-4 Reduction of energy consumption	50		7, 8, 12, 13
Water and effluents				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 53		
	103-3 Evaluation of the management approach	53		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	53		6, 12
	303-2 Management of water discharge-related impacts	53		6
	303-3 Water withdrawal	54		6, 8, 12
	303-4 Water discharge	54		6
	303-5 Water consumption	53		6
Biodiversity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 47		
	103-3 Evaluation of the management approach	47		

GRI Standards	Disclosure	Page/URL	Omission	SDG
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	42		6, 14, 15
	304-2 Significant impacts of activities, products and services on biodiversity	47, 48		6, 14, 15
Emissions				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 55		
	103-3 Evaluation of the management approach	55		
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	56		3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	56		3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	57		3, 12, 13, 14, 15
	305-4 GHG emissions intensity	57		13, 14, 15
	305-5 Reduction of GHG emissions	55		13, 14, 15
Waste				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	11		
	103-2 The management approach and its components	33, 58		
	103-3 Evaluation of the management approach	58		
GRI 306: Waste 2021	306-1 Waste generation and significant waste-related impacts	58		3, 6, 11, 12
	306-2 Management of significant waste-related impacts	58		3, 6, 11, 12
	306-3 Waste generated	59		3, 6, 12, 14, 15
	306-4 Waste diverted from disposal	60		3, 11, 12
	306-5 Waste directed to disposal	61		3, 6, 11, 12, 14, 15
Employment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 64		
	103-3 Evaluation of the management approach	64		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	66, 67		5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	64		3, 5, 8

GRI Standards	Disclosure	Page/URL	Omission	SDG
Occupational health and safety				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33,75		
	103-3 Evaluation of the management approach	75		
GRI 403: Occupational health and safety 2019	403-1 Occupational health and safety management system	76		8
	403-2 Hazard identification, risk assessment and incident investigation	76		3, 8
	403-3 Occupational health services	76		3, 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	76		8, 16
	403-5 Worker training on occupational health and safety	76		8
	403-6 Promotion of worker health	76		3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	76		8
	403-8 Workers covered by an occupational health and safety management system	76		8
	403-9 Work-related injuries	76		3, 8, 16
	403-10 Work-related ill health	76		3, 8, 16
Training and education				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 70		
	103-3 Evaluation of the management approach	70		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	71		4, 5, 8, 10
	404-3 Percentage of employees receiving regular performance and career development reviews	71		5, 8, 10
Diversity and equal opportunity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 72		
	103-3 Evaluation of the management approach	72		
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	73, 74		
Non-discrimination				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	32, 33		
	103-3 Evaluation of the management approach	32		

GRI Standards	Disclosure	Page/URL	Omission	SDG
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken			
The company registered two cases of discrimination during the year, one of which was found to be inconclusive (when proof is not possible) and the other was well founded. In this case, corrective measures were taken by the area.				
Security practices				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 64		
	103-3 Evaluation of the management approach	64		
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	64		16
Human rights evaluation				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 64		
	103-3 Evaluation of the management approach	64		
GRI 412: Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	64		
	412-2 Employee training on human rights policies or procedures			All employees receive training on the subject.
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening			In 2021, the company signed 12 investment contracts and all of them included clauses related to human rights.
Local communities				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	11		
	103-2 The management approach and its components	33, 77		
	103-3 Evaluation of the management approach	77		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	77		
	413-2 Operations with significant actual and potential negative impacts on local communities	78		1, 2
Socioeconomic compliance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	11		
	103-2 The management approach and its components	33, 77		
	103-3 Evaluation of the management approach	77		
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area			
No irregularities were found during the inspections in 2021.				
				16

SASB Content Index

Forest Management

SASB Topic	SASB Code	Accounting Metric	Category	Page
Ecosystem Services and Impacts	RR-FM-160a.1	Area of forestland certified to a third-party forest management standard, percentage certified to each standard	Quantitative	40
	RR-FM-160a.2	Area of forestland with protected conservation status	Quantitative	42
	RR-FM-160a.3	Area of forestland in endangered species habitat	Quantitative	47
	RR-FM-160a.4	Description of approach to optimizing opportunities from ecosystem services provided by forestlands	Discussion and Analysis	47
Rights of Indigenous Peoples	RR-FM-210a.1	Area of forestland in indigenous land	Quantitative	n/a
	RR-FM-210a.2	Description of engagement processes and due diligence practices with respect to human rights, indigenous rights, and the local community	Discussion and Analysis	77
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	Discussion and Analysis	31

Forest Management

Activity Metric	RR-FM-000.A	Area of forestland owned, leased, and/or managed by the entity	Quantitative	16
	RR-FM-000.B	Aggregate standing timber inventory	Quantitative	n/a
	RR-FM-000.C	Timber harvest volume	Quantitative	42

Pulp and paper products

Greenhouse Gas Emission	RR-PP-110a.1	Gross global Scope 1 emissions	Quantitative	56
	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	Discussion and Analysis	55
Air quality	RR-PP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SO2, (3) Volatile Organic Compounds (VOCs), (4) particulate matter (PM) and (5) hazardous air pollutants (PAHs)	Quantitative	57
Energy management	RR-PP-130a.1	Total energy consumed, (2) percentage of grid electricity, (3) percentage of biomass, (4) percentage from other renewables, (5) Total self-generated energy, (6) Risks associated with the use of biomass as an energy source	Quantitative	50
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	Quantitative	54
	RR-PP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	53
Supply Chain Management	RR-PP-430a.1	Percentage of wood fiber coming from (1) third party certified forestlands and percentage to each standard and (2) meeting other fiber sourcing standards and percentage to each standard	Quantitative	40
	RR-PP-430a.2	Amount of recycled and recovered fiber procured	Quantitative	n/a









Pulp and paper products

Activity Metric	RR-PP-000.A	Pulp production	Quantitative	20
	RR-PP-000.B	Paper production	Quantitative	n/a
	RR-PPP-000.C	Total wood fibre sourced	Quantitative	n/a

SUPPLEMENTAL DISCLOSURES

Metric	Disclosure	Page/URL
Ethos sector disclosures (pulp and paper)	Forest fire prevention campaigns involving local communities	48
	Channels available to receive complaints from external or neighboring communities regarding disturbances from the production process (odors, noise, light, dust, visual pollution, etc.)	78
	Programs and initiatives to support and create local income opportunities based on non-timber forest products	77
Eldorado Disclosures	Number of projects in the pipeline at the Eldorado Brasil Forestry Intelligence Center	23
	Innovation Program Awards	23
	Number of initiatives implemented by the Inovar Program	23

SUSTAINABLE DEVELOPMENT GOALS

	1. No poverty		10. Reduced inequalities
	2 - Zero hunger and sustainable agriculture		11. Sustainable cities and communities
	3. Good health and well-being		12. Responsible consumption and production
	4. Quality education		13. Climate action
	5. Gender equality		14. Life below water
	6. Clean water and sanitation		15. Life on land
	7. Affordable and clean energy		16. Peace, justice and strong institutions
	8. Decent work and economic growth		17. Partnerships for the goals
	9. Industry, innovation and infrastructure		

Credits

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PROJECT MANAGEMENT, ESG (GRI, SASB AND MATERIALITY) CONSULTING, CONTENT AND DESIGN

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