



KLABIN S.A.

MANAGEMENT PROPOSAL

**Annual General Meeting
to be held on April 24, 2025**

São Paulo/SP, March 14, 2025.



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MESSAGE FROM MANAGEMENT

Dear Shareholders,

The Management of Klabín S.A. ("Klabín" or "Company") hereby presents the proposals that will be subject to deliberation at the Annual General Meeting ("**AGM**") to be held on **April 24, 2025, at 10:00 a.m.**, in an **exclusively digital format**, as per the agenda below:

- (i) review the accounts of the members of management, examine, discuss and vote on the Company's Financial Statements, accompanied by the Management Report and the Opinions issued by the Independent Auditors and the Audit Board, for the fiscal year ended December 31, 2024;
- (ii) deliberate on the allocation of the net income for the year ended December 31, 2024;
- (iii) set the number of members who will compose the Board of Directors for the next term;
- (iv) elect the members of the Board of Directors;
- (v) elect the members of the Audit Board;
- (vi) deliberate on the overall annual compensation of the members of management for the fiscal year 2025; and
- (vii) deliberate on the overall annual compensation of the members of the Audit Board for the fiscal year 2025.

In order to provide in a clear, objective, and concise manner the information necessary for shareholders to participate in the AGM and exercise their right to vote in a duly informed manner, the Company has prepared this Management Proposal and the AGM Participation Manual ("Shareholder Manual"), containing the guidelines and procedures that must be observed by shareholders for participation in the AGM, including the instructions for the use of the digital platform and the information and documents related to the Company's Management Proposal for the resolution of the items on the agenda.

Pursuant to CVM Resolution No. 81/22, Klabín will also adopt the remote voting system at the AGM. The procedure for accessing, filling out, and sending the remote voting ballot is detailed in the ballot paper itself, as well as in item 2 of the "Guidelines for participation in the Annual General Meeting" of this document.



The documents related to the matters to be resolved are included as annexes to this proposal and are available to you at the Company's headquarters and at the electronic addresses of the Brazilian Securities and Exchange Commission ("CVM") (cvm.gov.br), the Company: (<https://ri.klabin.com.br/>) and B3 S.A. – Brasil, Bolsa, Balcão ("B3") (b3.com.br).

Cordially,

Horácio Lafer Piva
Chairman of the Board of Directors



GUIDELINES FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING

All shareholders of shares issued by the Company, including those held through Units, may participate in the AGO, provided they prove, with appropriate documentation, their identity, representation powers, and respective shareholding, in accordance with Article 15 of the Company's Bylaws and Article 126 of Federal Law No. 6,404/76. Shareholders may participate in the AGM **(i)** digitally, through a digital videoconference platform to be made available by the Company; or **(ii)** by sending an Absentee Ballot, pursuant to CVM Resolution No. 81/22.

To facilitate the participation of shareholders in the AGM, the Company shall waive the notarization of signatures and the submission of certified copies (scanned copies will suffice) of identity documents, proof of powers, and proxy appointments. We emphasize, however, that documents that are not drawn up in Portuguese must be accompanied by the respective translation.

The Company also clarifies that it chose to hold the AGM exclusively in a digital format because it believes that, at this time, this approach offers greater convenience and accessibility to all shareholders by reducing travel and related expenses, as well as lowering the costs of organizing the AGM incurred by the Company. Note that other meeting formats may prove to be more appropriate on different occasions, as applicable.

The following topics describe the procedures to be observed by shareholders and the documents to be submitted for their participation in the AGM.

1. Participation through a digital videoconferencing platform

Shareholders who will participate in the AGM through a digital videoconference platform must register on the following web portal: <https://qicentral.com.br/m/ago-klabin-2025>. At the time of their registration on the aforementioned portal, shareholders, or their representatives, must indicate the e-mail address to receive the individual invitation to access the videoconferencing platform for attending the AGM.

Shareholders must send to the Company, through the aforementioned web portal, with a minimum advance of **two (2) days** prior to the date of the AGM – that is, **until 10:00 a.m. on April 22, 2025** - scanned copies of the following documents:

Individuals	<ul style="list-style-type: none">Valid identity card with photo of the shareholder or their proxy, in this case accompanied by the respective proxy appointment. <u>Proxies</u>: See item "Proxy(ies)" below.
Legal Entities	<ul style="list-style-type: none">Latest bylaws or consolidated articles of organization and, if any, subsequent amendments.Other corporate documents that prove the legal representation of the shareholder, such as minutes of election and terms of office.



	<ul style="list-style-type: none"> Valid identity document with photo of the respective legal representative(s). <u>Proxies:</u> See item "Proxy(ies)" below.
Investment funds	<ul style="list-style-type: none"> Latest consolidated regulation of the fund and, if any, subsequent amendments (if the regulation does not include the fund's voting policy, also submit the supplementary information form or equivalent document). Bylaws or articles of organization of your member of management or manager, as applicable, in accordance with the fund's voting policy and corporate documents that prove the representation powers and exercise of the fund's voting rights. Valid identity document with photo of the respective legal representative(s). <u>Proxies:</u> See item "Proxy(ies)" below.
Proxy(ies)	<ul style="list-style-type: none"> Valid identity document with photo of the respective proxy(ies). Proxy appointment granted less than one (1) year ago by the shareholder(s) to be represented. Documents proving the status of shareholder or member of management of the Company, lawyer registered with the Brazilian Bar Association, or financial institution, as applicable (see item 1.1 below).

Additionally, pursuant to Article 15 of the Bylaws of the Company, shareholders must present proof of shareholding issued by the custodian institution or the Company's share registrar, depending on whether their shares are deposited with a central depository or not.

After receiving the shareholder's documentation through the portal indicated above, the Company will evaluate its validity and completeness. If there is a need to correct or supplement the submitted documentation, the shareholder will be notified and requested to provide the necessary additions or corrections through the aforementioned portal. Once the validity and completeness of the documentation presented is verified, the Company will authorize the shareholder to participate in the AGM via digital videoconferencing platform and will send the access link and detailed instructions for its use to the e-mail provided by the respective participant in their registration on the portal. Only duly accredited shareholders may participate in the AGM, in accordance with the deadline and procedures indicated above.

The AGM will be held through the digital videoconferencing platform called "Zoom". More information about the features of this platform can be found at: <https://zoom.us>. The login and password for accessing the platform, which will be provided by the Company to duly registered shareholders, are personal and non-transferable and should not be shared with third parties to ensure the security and integrity of the AGM proceedings.

The Company recommends that shareholders familiarize themselves beforehand with the use of the Zoom platform and ensure the compatibility of their electronic devices for using the platform. In addition, the



Company requests that these shareholders access the Zoom platform at least 30 minutes before the scheduled start time on the day of the AGM, to ensure timely validation of access for all registered shareholders.

Through the Zoom platform, registered shareholders will be able to discuss and vote on the items on the agenda, having video and audio access to the virtual room where the AGM will be held.

The Company will not be liable for any operational, compatibility, or connection problems a shareholder may experience, or any possible other issue not related to the Company that may hinder or prevent the shareholder's participation in the AGM via videoconference. If a shareholder who duly requested their participation via digital means does not receive the e-mail with instructions for accessing the videoconference platform by 6:00 p.m. on April 23, 2025, they must contact the Company by calling +55 (11) 3046-8401, no later than 8:00 a.m. on April 24, 2025, so that their respective access data and instructions can be resent or provided by phone.

1.1. Guidelines for participation through a proxy

The **individual** shareholder may be represented, pursuant to Article 126, § 1, of Federal Law No. 6,404/76, by a proxy appointed less than 1 (one) year ago, who is a shareholder, lawyer, financial institution, or Company's member of management.

The shareholder **legal entity** or **investment fund**, in turn, may be represented by a proxy appointed in the manner provided in its respective Bylaws, articles of organization, or regulations, as applicable, even if this person is not a shareholder, proxy, financial institution, or Company's member of management, in line with the CVM's understanding on the matter.

The proxies must be granted in writing and, in accordance with the provisions of Article 654, § 1 and § 2 of the Civil Code (Law No. 10,406/02), must include the specification of the respective locations where they were granted, the full identification of the grantor(s) and grantee(s), the date, and the purpose of the grant, along with the designation and scope of the powers conferred, without requiring the grantor(s)' signature to be notarized.

2. Participation through absentee ballot

The shareholder may also participate in the AGM by sending an absentee ballot, as follows:

- (i) sending instructions for completing the absentee ballot to their custody agents or directly to B3 for shareholders whose shares are deposited in a central depository;
- (ii) sending instructions for completing the absentee ballot to the Company's share registrar, Itaú Corretora de Valores S.A., for shareholders whose shares are deposited with the registrar agent; or
- (iii) by sending an absentee ballot duly completed directly to the Company, through the following digital portal: <https://qicentral.com.br/m/ago-klabin-2025>.



The absentee ballot for participation in the AGM is available at the websites of B3 (b3.com.br), CVM (cvm.gov.br) and the Company (<https://ri.klabin.com.br/>).

Sending via service providers

The shareholder who chooses to exercise their right to vote remotely through service providers must transmit the instructions for completing the ballot to their custody agents, to the central depository of the stock exchange where the Company's shares are deposited (B3), or to the share registrar of Klabin's shares (Itaú Corretora de Valores S.A.), depending on whether their shares are deposited in a central depository or not, up to 4 (four) days before the date of the AGM, that is, until **April 20, 2025** (inclusive), **unless a different deadline is established by their custody agents.**

Shareholders should contact the service provider who will receive the instructions for filling out the absentee ballot to verify the procedures established by them for issuing voting instructions via ballot, as well as the documents and information required for this purpose.

Direct sending to Klabin

The shareholder who chooses to send the absentee ballot directly to the Company must send scanned copies of valid identity documents, proof of power, and proof of ownership of their shares as described in item 1 above, and the respective translation is necessary if the document is not drafted in Portuguese.

The scanned copy of the absentee ballot, together with the respective documentation, must be received by the Company, in full order and in accordance with the provisions above, up to four (4) days before the date of the AGM, that is, until **April 20, 2025** (inclusive). Any ballots received by the Company after the referred date will be disregarded.

For the ballot to be considered valid, it is essential that its fields are duly filled in and that it is signed by the shareholder or their legal representative, as applicable.

Pursuant to Article 46 of CVM Resolution No. 81/22, Klabin will notify the shareholder whether the documents received are sufficient for the vote to be considered valid, or, if necessary, the procedures and deadlines for any rectification or resubmission. If necessary, the rectification or resubmission of the ballot must also be made up to four (4) days before the date of the AGM, that is, until **April 20, 2025**.

To the shareholders who choose to send the ballot directly to the Company, we emphasize that they must register and send the scanned copy of the ballot and the related documentation exclusively through the following online portal: <https://qicentral.com.br/m/ago-klabin-2025>. Absentee ballots sent by other means, including by mail or e-mail, will be disregarded, pursuant to Article 27, paragraph 7, of CVM Resolution No. 81/22.



3. Final instructions

Shareholders will not be able to participate in the AGM if they do not submit, in accordance with the deadlines and procedures described above, the appropriate documents for verifying their identity and respective shareholding position, as indicated in items 1 and 2 above.

The shareholder who wishes to ask questions, clarify any doubts, or obtain additional information about the procedures for participating in the AGM, may do so by contacting Klabin's Investor Relations Department via **(i)** phone at +55 (11) 3046-8401; or **(ii)** preferably, by email: assembleia@klabin.com.br.

It should be noted that the contact methods mentioned above are intended solely for clarifying questions or obtaining additional information. All documents must be submitted exclusively through the portal at the following website: <https://qicentral.com.br/m/ago-klabin-2025>.



KLABIN S.A.

Corporate Taxpayer ID (CNPJ): 89.637.490/0001-45

Company Registry (NIRE): 35300188349

Publicly Held Company

CALL NOTICE

Pursuant to Federal Law No. 6,404/76 and its Bylaws, **KLABIN S.A.** (“Klabin” or “Company”) invites its shareholders to convene at the Annual General Meeting (“AGM”) to be held, on first call, on **April 24, 2025, at 10:00 a.m., exclusively in digital format**, with the following agenda:

- I.** Review the accounts of the members of management, examine, discuss and vote on the Company's Financial Statements, accompanied by the Management Report and the Opinions issued by the Independent Auditors and the Audit Board, for the fiscal year ended December 31, 2024;
- II.** Deliberate on the allocation of the net income for the year ended December 31, 2024;
- III.** Establish the number of members of the Board of Directors for the next term;
- IV.** Elect the members of the Board of Directors;
- V.** Elect the members of the Audit Board;
- VI.** Deliberate on the overall annual compensation of the members of management for the fiscal year 2025; and
- VII.** Deliberate on the overall annual compensation of the members of the Audit Board for the fiscal year 2025.

The AGM will be held exclusively in digital format, through a videoconference platform, pursuant to CVM Resolution No. 81/22 and in accordance with the instructions detailed in the Management Proposal and Shareholders' Manual disclosed by the Company.

The shareholders may also participate in the AGM by sending an absentee ballot, in accordance with CVM Resolution No. 81/22, which may be sent through their respective custody agents, the indenture agent, the central depository, or directly to the Company, according to the instructions in the absentee ballot itself, the Management Proposal and Shareholders' Manual, which are available on the websites of the Securities and Exchange Commission (“CVM”) (cvm.gov.br), B3 S.A. – Brasil, Bolsa, Balcão (“B3”) (b3.com.br) and the Company itself (<https://ri.klabin.com.br/>).



In accordance with the procedures described in the Management Proposal and the Shareholders' Manual, shareholders who choose to participate in the AGM through the videoconference platform must previously send the Company scanned copies of the following documents:

- Individuals: identity document with a photo of the shareholder.
- Legal Entities: **(i)** latest bylaws or consolidated articles of organization and the corporate documents that prove the legal representation of the shareholder; and **(ii)** identity document with a photo of the respective legal representatives.
- Investment Funds: **(i)** latest consolidated regulations of the fund (if the regulations do not include the fund's voting policy, also provide the supplementary information form or equivalent document); **(ii)** bylaws or articles of organization of its administrator or manager, as applicable, in accordance with the fund's voting policy and corporate documents that prove the powers of representation; and **(iii)** identity document with a photo of the respective legal representatives.

In the event of participation in the AGM by means of a proxy, a scanned copy of the proxy appointment and the documents proving the identity of the proxy must also be presented.

In order to optimize the process of registering shareholders at the AGO, shareholders are also requested to send the statement of their shareholding position, issued by the custodian institution or the Company's share registrar agent, depending on whether their shares are deposited in a central depository or not.

All the documents mentioned above must be submitted exclusively through the following online portal: <https://qicentral.com.br/m/ago-klabin-2025>.

Under the terms of Article 141 of Federal Law No. 6.404/76 and Article 3 of CVM Resolution No. 70, the minimum percentage of participation required to request the adoption of cumulative voting is 5% (five percent) of the voting capital of the Company.

All documents related to the matters to be resolved at the AGM, including the Management Proposal and the Shareholders' Manual, are available on the websites of the CVM (cvm.gov.br), B3 (b3.com.br), and the Company (<https://ri.klabin.com.br/>), as well as at the Company's registered office, located at Av. Brigadeiro Faria Lima, 3.600, 5o. andar, Itaim Bibi, Cidade de São Paulo, Estado de São Paulo, CEP 04538-132.



The Management Report and the Company's Financial Statements for the fiscal year ended December 31, 2024, were published in the newspaper Valor Econômico on February 27, 2025, and are available on the websites of CVM (cvm.gov.br), B3 (b3.com.br) and the Company (<https://ri.klabin.com.br/>). Any additional clarifications may be requested via: (i) phone at +55 (11) 3046-8401 or (ii) preferably, by e-mail: assembleia@klabin.com.br.

São Paulo, March 14, 2025.

Horácio Lafer Piva
Chairman of the Board



MANAGEMENT PROPOSAL

Dear Shareholders,

In compliance with the provisions of CVM Resolution No. 81, Klabin management ("Management") hereby presents the following information and proposals related to the matters included in the AGM agenda ("Management Proposal" or simply "Proposal"):

1. Review the accounts of the members of management, examine, discuss and vote on the Company's Financial Statements, accompanied by the Management Report and the Opinions issued by the Independent Auditors and the Audit Board, for the fiscal year ended December 31, 2024:

As approved by the Board of Directors in a meeting held on February 25, 2025, the Management submits for your appreciation the management report and the Company's financial statements, accompanied by the opinions issued by the Independent Auditors and the Audit Board, for the fiscal year ended December 31, 2024, which were published in the newspaper Valor Econômico on February 27, 2025, in accordance with Federal Law No. 6,404/76.

Management proposes the approval, without reservations, of the Financial Statements for the fiscal year ended December 31, 2024.

The aforementioned documents and the minutes of the meetings of the Board of Directors and the Audit Board that deliberated on them are available for consultation on the websites of the Company (<https://ri.klabin.com.br/>), the CVM (cvm.gov.br) and B3 (b3.com.br), as well as at the Company's registered office. The comments from the Company's members of management, in the form of item 2 of the Reference Form, can be found in ANNEX I to this Proposal.

2. Deliberate on the allocation of the net income for the year ended December 31, 2024:

Management proposes to the shareholders the approval of the allocation of the net income for the year ended December 31, 2024, as follows:



In thousands of Brazilian reais

	Parent company	
	2024	2023
(=) Net income for the year attributed to the shareholders of Klabin	1,831,011	2,694,538
(-) Setup of tax incentive reserve	(5,095)	(145,758)
(-) Setup of legal reserve (5% of net income – tax incentive reserve)	(91,296)	(127,439)
(+) Realization of the biological assets reserve - own	186,954	387,226
(-) Setup of biological assets reserve - own	(332,706)	(174,043)
(+) Realization of the biological asset reserve - subsidiaries	16,934	28,050
(=) Base profit for distribution of mandatory dividend	1,605,802	2,662,574
(=) Mandatory minimum dividend according to the Bylaws (25%)	401,451	665,644
Distributed profits	1,423,000	1,148,000
(=) Total of the additional dividends (i)	54,000	192,000
(-) Setup of investment reserve and working capital	(128,802)	(1,322,574)

(i) Additional dividends approved at the Board of Directors Meeting held on February 25, 2025, with payment on March 14, 2025.

Detailed information on this matter can be found in **ANNEX II** to this Proposal.

3. *Set the number of seats in the Board of Directors for the next term;*

To form the Board of Directors for the next term, the controlling shareholder proposes setting the number of members of the Company's Board of Directors at thirteen (13) sitting members and the same number of alternates. Notwithstanding, the controlling shareholder reserves the right to amend their proposal, including during the proceedings of the AGM, in order to increase the number of members of the Board of Directors, including in the event of the adoption of the cumulative voting process or separate election, always observing the maximum limit established in Article 17 of the Company's Bylaws and the provisions of Article 141, Paragraph 7, of Federal Law No. 6,404/76.

4. *Elect the members of the Board of Directors:*

To compose the Board of Directors for the next term, the controlling shareholder has nominated a slate consisting of the following members, who, if elected, will serve until the Annual General Meeting that approves the accounts for the fiscal year ending December 31, 2025:

Sitting Members	Alternate Members
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Alberto Klabin	Maria Silvia Bastos Marques
Amanda Klabin Tkacz	Daniel Miguel Klabin
Amaury Guilherme Bier	Victor Borges Leal Saragiotto
Celso Lafer	Paulo Roberto Petterle
Francisco Lafer Pati	Luis Eduardo Pereira de Carvalho
Horacio Lafer Piva	Eduardo Lafer Piva
Lilia Klabin Levine	João Adamo Junior
Marcelo Mesquita de Siqueira Filho	Marcelo de Aguiar Oliveira
Paulo Sergio Coutinho Galvão Filho	Maria Eugenia Lafer Galvão
Roberto Luiz Leme Klabin	Marcelo Bertini de Rezende Barbosa
Vera Lafer	Antonio Sergio Alfano
Wolff Klabin	Pedro Silva de Queiroz

In compliance with the provisions of Article 11 of CVM Resolution No. 81, the **ANNEX III** of this Proposal contains the required information about the candidates for the Board of Directors, as per item 7 of the Reference Form, as well as information regarding the possible election scenarios of the Board of Directors.

5. Election of the members of the Audit Board:

Under the terms of Article 27, *head paragraph*, of the Company's Bylaws, its Audit Board operates on a permanent basis, consisting of at least three (3) and at most five (5) regular members and an equal number of alternates.

With this in mind, to form the Audit Board in its upcoming term, with a term of office of one (1) year, to conclude at the Annual General Meeting that will approve the financial statements for the fiscal year ending on December 31, 2025, the controlling shareholder has nominated a slate consisting of the following candidates:

Sitting Members	Alternate Members
Igor Lima	Antonio Marcos Vieira Santos
Pedro Guilherme Zan	Vivian do Valle Souza Leão Mikui
Sergio Ladeira Furquim Werneck Filho	Raul Ricardo Paciello

Additionally, we emphasize that Article 161, § 4, item 'a', of Federal Law No. 6,404/76 ensures the separate election of one (1) full member of the Audit Board and their respective alternate to **(i)** holders of preferred



shares; and **(ii)** non-controlling shareholders, provided they represent, together, ten percent (10%) or more of the voting shares.

In compliance with the provisions of Article 11 of CVM Resolution No. 81/22, **ANNEX III** of this Proposal contains the required information about candidates for the Audit Board, as per item 7 of the Reference Form.

6. *Deliberate on the overall amount of the annual compensation of the members of management for the fiscal year 2025:*

Members of management propose the approval of an overall amount of annual compensation for the Company's administrators for the fiscal year 2025 of up to one hundred and five million eight hundred and fifty-six thousand two hundred and seventy-four Brazilian reais and fifty-nine centavos (**R\$ 105,856,274.59**), in accordance with **ANNEXES IV** and **V** to this Proposal.

7. *Deliberate on the overall amount of the annual compensation of the members of the Audit Board for the fiscal year 2025:*

Management proposes the approval of the overall amount of the annual compensation for the Audit Board for fiscal year 2025 up to one million seven hundred ninety-six thousand one hundred sixty-five Brazilian reais and eighty-one centavos (**R\$ 1,796,165.81**), in accordance with **Annexes IV** and **V** of this Proposal, ensuring that the individual compensation of the members of the Audit Board will not be less than ten percent (10%) of the average compensation attributed to the Executive Officers of the Company (excluding Benefits, representation allowances, and profit-sharing), as provided in §3 of Article 162 of Federal Law No. 6,404/76.



ANNEX I

COMMENTS FROM MEMBERS OF MANAGEMENT (ITEM 2 OF THE REFERENCE FORM)

2. COMMENTS OF THE EXECUTIVE OFFICERS

2.1. Executive Officers' comments on:

This item presents the Directors' comments on the Company's results, based on the analysis of the financial and equity condition, including an overview of the consolidated financial statements for the fiscal year ended December 31, 2024, which aim to allow investors and the market to analyze the Company's situation from the perspective of Management.

It is important to note that the aforementioned financial statements were audited and prepared in accordance with Brazil's accounting practices.

For the purposes of this Section 2:

- The consolidated financial statements, the income statements, and the cash flow statements, as well as all other changes in assets and liabilities, unless otherwise stated, are expressed in local current currency and in the *thousand* unit (R\$ thousand).
- The terms "HA" and "VA" in the columns of certain tables in this section 2 mean "Horizontal Analysis" and "Vertical Analysis", respectively. The Horizontal Analysis compares ratios or line items in our financial statements over a period. The Vertical Analysis represents the percentage or line item in relation to net operating revenue for the years indicated, or in relation to total assets on the applicable dates, unless otherwise stated.

Furthermore, the Company emphasizes that the information in this section should be read and analyzed in conjunction with the information contained in the complete financial statements and their respective explanatory notes, available on the Company's investor relations website (<https://ri.klabin.com.br/>) and the CVM website (cvm.gov.br). On the Company's investor relations website (<https://ri.klabin.com.br/>), click on "Disclosures and Results," "Results Center," and finally on the "pdf" link corresponding to the Interim Financial Statements/ Standardized Financial Statements (ITR/DFP)" or directly through the link <https://ri.klabin.com.br/divulgacoes-e-resultados/central-de-resultados/>. To access results referring to previous years, simply select the corresponding year in the central part of the available information page and then click on the "pdf" link corresponding to the desired document.

a) General financial and equity conditions

The Directors understand that the Company has adequate financial and equity conditions for the continuity and development of its operations and the fulfillment of its short and long-term obligations.



The Company's income results from sales to the domestic and export market of paper and paperboard for packaging, hardwood pulp, softwood pulp, *fluff*, cardboard boxes, paper bags, and wood for sawmills.

Klabin actively manages its strategy, always aiming to ensure the best allocation of its resources or capital. In this regard, the Executive Board constantly evaluates its main financial and equity indicators, as well as monitors its existing or outstanding obligations.

The table below shows the Company's main liquidity and profitability indicators in the last two (2) fiscal years:

Indexes	12/31/2024	12/31/2023
Current ratio	1.93	2.81
Overall liquidity	1.17	1.33
Net debt/Adjusted EBITDA (leverage) in US\$	3.9	3.3
Adjusted EBITDA/ Total assets	11.40%	12.35%
Net Results/ Equity	27.53%	24.58%

Indebtedness (R\$ million)	Dec-24	Ownership interest - %	- Sep-24	Ownership interest - %	Dec-23	Ownership interest - %
Short Term						
Local Currency	563	1%	625	2%	496	2%
Foreign Currency	1,138	3%	1,020	3%	1,065	3%
Total Short Term	1,701	4%	1,645	4%	1,561	5%
Long Term						
Local Currency	4,609	11%	4,778	13%	4,043	13%
Foreign Currency	34,517	85%	30,578	82%	25,304	82%
Total Long Term	39,126	96%	35,356	96%	29,347	95%
Total Local Currency	5,172	13%	5,404	14%	4,539	15%
Total Foreign Currency ¹	35,655	87%	31,597	85%	26,368	85%
Gross Debt ²	40,827		37,001		30,908	
(-) Available funds	7,530		7,498		10,715	
Net debt	33,297		29,503		20,193	
Net Debt/EBITDA (LTM - US\$)	3.9x		3.9x		3.3x	
Net Debt/EBITDA (LTM - R\$)	4.5x		4.1x		3.2x	



¹ Includes Brazilian Real to Dollar swaps, as well as the mark-to-market fair value of these instruments

² Disregards hedge of net cash exposure and commissions

Liquidity

On December 31, 2024 and December 31, 2023, current assets exceeded the current liabilities by R\$6,655,502 thousand and R\$10,621,347 thousand, respectively, representing a current ratio of 1.93 on December 31, 2024 and 2.81 on December 31, 2023. The overall liquidity ratio was also positive on December 31, 2024, and 2023 for both fiscal years, corresponding to 1.17 and 1.33, respectively.

Securing a liquid capital structure is important for the security of our integrated and flexible business model. The Executive Board understands that the Company has the capacity to adapt to the changes brought about by the economy and the sector, being able to respond in an agile manner.

b) Capital structure

To finance its operations, the Company uses both its own capital and third-party capital. Based on the consolidated financial statements as of December 31, 2024, the Company shows a percentage of fifteen percent (15%) of equity over total assets and seventy percent (70%) of third-party capital over the total assets.

Third-party capital consists of financing obtained in the financial and capital markets, substantially for the maintenance of its property, plant and equipment, new Investments, and the extension of the debt profile. The Company's indebtedness has the following profile:

Debt (R\$ '000)	12/31/2024	12/31/2023
Short term	2,397,261	1,560,843
Loans, financing and debentures	1,813,049	1,560,843
Derivative financial instruments	584,212	-
Long term	39,485,481	29,346,939
Loans, financing and debentures	37,891,188	29,780,401
Derivative financial instruments - Liabilities	1,594,293	452,332
Derivative financial instruments - Assets	-	(885,794)
Gross debt¹	41,882,742	30,907,782
Cash, cash equivalents, and marketable securities	(7,530,208)	(10,714,831)
Net debt	34,352,534	20,192,951
Consolidated equity	8,637,200	13,732,530

Note: (1) Considers hedge of net cash exposure and commissions.



Equity is made up of the Company's shares, representing the capital of its shareholders. As of December 31, 2024, the fully paid-in share capital of the Company was six billion, seventy-five million, six hundred twenty-four thousand eight hundred thirty-six reais (R\$ 6,075,624,836.00), divided into six billion, one hundred seventy-nine million, six hundred eighty-two thousand thirty-one (6,179,682,031) shares, all registered and without par value, of which two billion, two hundred eighty-nine million, nine hundred one thousand four hundred fifty-five (2,289,901,455) are common shares and three billion, eight hundred eighty-nine million, seven hundred eighty thousand five hundred seventy-six (3,889,780,576) are preferred shares.

There are no possibilities of redemption of shares issued by the Company, other than those provided for in the corporate legislation.

Klabin's Executive Board believes that the current capital structure is adequate for the continuity of its activities. The Company continues to seek to diversify its sources of funding, ensuring a balanced level, in order to optimize its financial structure.

c) Ability to pay in relation to financial commitments entered into

Considering the debt profile, cash flow, and liquidity position, the Executive Board believes that the Company has sufficient liquidity and capital resources to cover its investments, expenses, debt, and other amounts to be paid in the coming years, either from its current cash position or from cash generated by its operations. This can even be supplemented by drawing on already contracted financing that has not yet been utilized, without the need for additional financing.

The Company maintains a strong cash position and an extended debt profile, with enough cash on hand as of December 31, 2024, to amortize thirty-nine (39) months of its maturing financial debt. The average maturity term of the debt ended the year 2024 at eighty-seven (87) months.

The Company's credit risk is constantly analyzed and reviewed by risk rating agencies. The purpose of this review is to demonstrate to creditors and investors the financial and equity strength of the Company. On the date of this document, the Company held the following credit risk ratings: (i) Ba1, with a stable outlook, according to a report issued by Moody's; (ii) BB+, with a stable outlook, according to a report issued by Standard & Poor's; and (iii) BB+, with a stable outlook, according to a report issued by Fitch Ratings.

If it is necessary to secure financing for new investments, the Company believes it has full access to local and international capital and banking markets.

d) Sources of financing for working capital and for investments in noncurrent assets used

In addition to the cash generated by its operations and the operations of its subsidiaries, the Company raises funds in a diversified manner in the domestic and international markets through bilateral and syndicated operations, with financing agencies and the capital markets, to finance working capital and investments in noncurrent assets.



For large projects, the Company utilizes credit lines obtained from the Brazilian Development Bank (BNDES) and multinational financing agencies, in addition to having the possibility of issuing shares or bonds, whether convertible or not.

Throughout the year 2024, the main sources of financing came from the 15th issuance of debentures and withdrawals from lines linked to the Export Credit Agency (ECA) and Sulc Florestal.

In the fiscal year ended December 31, 2024, Klabin fully honored its financial obligations and commitments.

The Directors of the Company believe that the sources of financing used by the Company are adequate for its debt profile, meeting the needs for working capital and investments, always preserving the long-term profile of the financial debt and, consequently, the Company's ability to pay.

The details regarding the Company's debt contracts can be found in item 2.1.f of this document.

e) Sources of financing for working capital and for investments in noncurrent assets that it intends to use for covering liquidity shortfalls

The Company has not faced any liquidity shortages, as evidenced throughout this section 2.1. As of the date of this document, the Company understands that the sources of funds it has historically used will continue to be sufficient to meet its future capital needs for the development of its operations and the fulfillment of its financial commitments. If necessary, the Company may also consider increasing its financial flexibility and covering any potential deficits by accessing the capital markets, and may secure new credit lines for working capital. The sources of financing used by the Company for working capital and for short and long-term investments are indicated in item 2.1.f below.

f) Debt levels and characteristics

	Annual interest rates	12/31/2024	12/31/2023
In local currency			
BNDES - Puma II Project	IPCA + 3.58%	3,053,471	3,111,346
BNDES - Other	Long-term interest rate (TJLP)	117,938	137,289
Export credit notes	102% of the CDI	-	368,324
Agribusiness Receivables Certificates (CRA)	98% to 102% of the CDI	573,403	1,108,013
Other	0.76% to 8.5%	152	1,099
Debentures	99.48% CDI	2,590,619	1,037,628
Funding cost		(240,679)	(193,942)
		6,094,904	5,569,757
In foreign currency			



Export prepayments (PPE) (i)	USD + 5.40%	779,495	608,885
Export credit notes (i)	USD + 4.70%	2,075,780	1,870,297
PPE with subsidiaries	USD +5.20% to 8.29%	16,822,333	13,152,351
Term Loan (IDB Invest and IFC) (i)	SOFR + 1.88% and 2.18%	5,054,743	3,933,574
Finnvera (i)	SOFR +0.60% to 0.70 or USD +3.38%	3,481,452	1,344,211
CRA linked to debentures	USD +2.45% to USD +5.20%	5,248,255	4,744,881
ECA (i)	EUR + 0.45%	11,397	15,637
Synd Loan (i)	SOFR + 2.05%	933,155	740,810
Funding cost		(365,970)	(293,649)
		34,040,640	26,116,997
Total of the parent company		40,135,544	31,686,754
In Subsidiaries			
In foreign currency (i)			
Bonds (Notes) (i)	USD + 3.20% to 7.00%	13,682,423	10,705,272
Synd Loan U(i)	USD - SOFR + 2.05%	2,802,222	2,189,633
Funding cost		(93,619)	(88,064)
		16,391,026	12,806,841
Elimination of prepayments with subsidiaries		(16,822,333)	(13,152,351)
Consolidated total		39,704,237	31,341,244

(i) Operation designated as a hedging instrument, within the foreign exchange cash flow hedge accounting program.

On December 31, 2024, the Company's total debt in local currency was R\$ 6,094,904, up 9.43% from the total debt in local currency on December 31, 2023, which was R\$ 5,569,757.

On December 31, 2024, the total consolidated debt in foreign currency was R\$ 33,609,333, up 30.41% from the total consolidated debt in foreign currency on December 31, 2023, which was R\$ 25,771,487, mainly due to the appreciation of the U.S. dollar against the Brazilian real and the withdrawal of the Finnvera line.

According to the Material Fact disclosed on October 29, 2024, the new version of Klabin's Financial Indebtedness Policy was approved, reaffirming the Company's commitment to transparency and long-term vision, available on the Company's Investor Relations website (<https://ri.klabin.com.br/>).

i. Relevant Loan and Financing Contracts

On December 31, 2024, the balance of loans, financing, and debentures was as follows:



Summary of Debts

	12/31/2024	12/31/2023
	Total	Total
In local currency	6,094,904	5.569.757
In foreign currency	34,040,640	26.116.997
Total of the parent company	40.135.544	31,686,754
In Subsidiaries - In foreign currency (i)	16.391.026	12,806,841
Elimination of prepayments with subsidiaries	-16.822.333	-13,152,351
Consolidated total	39.704.237	31,341,244

BNDES

The Company holds contracts with BNDES intended to finance industrial development, forestry, and social projects, and the paper production expansion project known as the Puma II Project, with settlement scheduled for 2039. The financing is amortized monthly with the respective interest rates.

In June 2024, a single disbursement was made with BNDES, totaling R\$ 328,983 in two tranches, R\$ 100,462 of which for pine and R\$ 228,521 for eucalyptus at a cost of IPCA + 3.45%. This line (SULC Florestal) financed the planting activities in 2019 and 2020, as well as the maintenance of these respective areas for the next two years, supporting pine until 2022 and eucalyptus until 2021.

Export prepayments and export credit notes (NCE)

The prepayments and export credit notes (Brazilian reais (R\$) and US dollars (USD)) operations were raised for the purpose of managing working capital and developing the Company's operations. The settlement of the contracts is expected to be completed by April 2029.

In September 2024, the Company carried out the early amortization of the export credit notes with Banco Safra in the amount of R\$350,000 thousand. The contract was scheduled to mature in January 2025 with annual interest rates of one hundred two percent (102%) of the CDI.

Bonds (Notes)

The Company, through its wholly owned subsidiary Klabin Austria GmbH (Austria), issued debt securities (*notes*) in the international market with listing on the Luxembourg Stock Exchange (Euro MTF) and the Singapore Exchange (SGX) issued as *senior unsecured notes* 144A/Reg S.



On December 31, 2024, the *bonds* in effect are:

Type	Issued	Raised Value (USD '000)	Term	Maturity	Coupon	Amortization	Repurchase	
							Date	Value (USD '000)
<i>Green Bonds</i>	Sep/17	500,000	10 years	2027	4.88%	semiannual	2020 Mar/22	10,000 235,000
<i>Bonds</i>	Mar/19	500,000	10 years	2029	5.75%	annual	2020	18,500
<i>Green Bonds</i>	Mar/19	500,000	30 years	2049	7%	annual	-	-
<i>Bonds</i>	Jul/19	250,000	10 years	2029	5.75%	annual	-	-
<i>Bonds</i>	Jan/20	200,000	29 years	2049	7%	annual	-	-
<i>Sustainability Linked Bonds (SLB)</i>	Jan/21	500,000	10 years	2031	3.20%	annual	-	-

Finnvera (Finland's export credit agency)

As part of the funding necessary to execute the Puma II Project, the Company entered into a contract to raise funds for financing the acquired assets. For the Puma II Project, USD67 million was raised in 2020 and USD165 million in March 2022. This line has an average cost of SOFR plus 0.60% p.a., semiannual amortizations, and maturity in 2031.

On December 2021, the Company contracted an ECA credit line of USD447 million with disbursement period by February 2024, a floating rate of SOFR plus 0.70% p.a., and maturity in September 2033. This financing is guaranteed by Finnvera and is related to the import of equipment for the second phase of the Puma II Project. Until December 31, 2023, there was no drawdown on the credit line.

In February 2024, Klabın withdrew from the ECA Finnvera credit line - Phase II the amount of R\$1,601,184, corresponding to USD320 million (USD295 million related to the funding) and USD25 million for the payment of the premium with SOFR + 0.70% p.a. The volume was lower than the contract because the expenses linked to the Project did not reach the limit of the contracted line. There will be no other withdrawals related to this contract.

Term loan (IDB Invest, IFC, and JICA)

The amount disbursed from this financing contract is currently USD800 million divided into three tranches, the first of which amounting to USD448 million, with SOFR + 1.88% p.a. maturing in 2029, the second tranche of USD280 million, with SOFR + 2.18% p.a. maturing in 2032, and the third one of USD72 million, with SOFR + 1.83% p.a. maturing in 2032.



Debentures

On August 12, 2024, the Company approved the 15th issuance of simple, unsecured, non-convertible debentures in up to 2 series, in the total amount of R\$1.5 billion. The unit nominal value of the debentures will be monetarily adjusted by the Broad National Consumer Price Index (IPCA). Remunerative interest at a rate of 6.05% per annum will be applied to the updated unit nominal value. The maturity term of the debentures will be 15 years.

The debentures were subject to a *swap* operation, changing the contract index from inflation to interest rates (IPCA to CDI), with a final effective rate of 99.48% of the CDI per year.

CRA – Agribusiness Receivables Certificate

The Company issued simple debentures that serve as collateral for the issuance of Agribusiness Receivables Certificates (CRA), as follows:

Type	Issued in	Amount raised (BRL)	Term	Maturity	Issuer	Frequency (Interest)	Interest rate	Status
CRA III	Sep/18	350,000	6 years	Jan/25	True Securitizadora	Semiannual	102% of the CDI	CRA III
CRA IV	Apr/19	200,000	7 years	Mar/26	VERT Securitizadora	Semiannual	98% of the CDI	CRA IV
CRA IV	Apr/19	800,000	10 years	Mar/29	VERT Securitizadora	Semiannual	IPCA + 4.5081% p.a.	CRA IV
CRA V	Jul/19	966.291	10 years	Jun/29	VERT Securitizadora	Semiannual	IPCA + 3.5% p.a.	CRA V
CRA VI	Jul/22	2,500,000	12 years	May/34	VERT Securitizadora	Semiannual	IPCA + 6.7694% p.a.	CRA VI

Issuance of commercial notes

On July 10, 2023, the Company carried out the 2nd issuance of commercial notes, through which 300,000 commercial notes, without guarantee, were issued, in a single series, for private distribution. The credit rights arising from the commercial notes were linked to the agribusiness receivables certificates of the 65th issue, in a single series, of TRUE Securitizadora S.A. The commercial notes, as of the date of issuance, will mature on July 15, 2026.

On July 9, 2024, the Company chose to carry out the early redemption of part of these remaining commercial notes in the amount of R\$ 45,121, due to their non-conversion into timber contracts.

Just like in the first issuance, the funds raised through the commercial notes will be used exclusively for activities related to agribusiness, being directed towards the purchase of wood and forest management services and integrated wood transportation logistics.

Syndicated Loan



On October 3, 2023, the Company entered into a syndicated loan contract in the amount of USD595 million for a term of five (5) years with full amortization at maturity and average cost equivalent to SOFR + 2.05%.

Revolving Credit Facility (RCF)

On October 7, 2021, the Company contracted a revolving credit facility (RCF) in the amount of US\$ 500 million, maturing in October 2026, characterized as sustainability-linked.

The commitment fee, if the line is not disbursed, will be between 0.36% p.a. and 0.38% p.a., and if the line is withdrawn, between SOFR +1.20% p.a. and SOFR +1.25% p.a., plus the *Credit Adjustment Spread* (CAS) between Libor and SOFR.

The cost of this revolving credit line is linked to the annual performance of the environmental indicator of increased reuse of solid industrial waste. The sustainability indicator used in this operation is part of Klabin's Sustainable Development Goals (KODS) to be achieved by 2030.

The table below shows the maturity schedule of the Company's long-term financing on December 31, 2024:

Year	2026	2027	2028	2029 onwards	Total
Amount	2,439,591	3,271,082	8,459,082	23,721,433	37,891,188

The average maturity term of the debt at the end of 2024 is 87 months compared to 94 months in 2023.

ii. Other long-term relationships with financial institutions

The Company does not have any other long-term relationships with financial institutions, except for those recorded and disclosed in the financial statements.

iii. Degree of subordination among the debts

The financing from BNDES is guaranteed by land, buildings, improvements, machinery, equipment, and facilities of the mill in Ortigueira/PR, which is the subject of the respective financing.

Financing with Finnvera is guaranteed by the industrial plants of Angatuba (SP), Piracicaba (SP), Betim (MG), Goiana (PE), Otacílio Costa (SC), Jundiá TP and DI (SP), Lages I (SC), and Horizonte (CE). Financing from IDB Invest, IFC & JICA is guaranteed by the industrial plants of Correa Pinto (SC) and Monte Alegre (PR).



Export credit loans, export prepayments, bonds, Agribusiness Receivables Certificates, and working capital do not have real guarantees.

Note that, in the event of the Company's bankruptcy, the classification of claims will be determined in accordance with the provisions of Law No. 11,101/05, as follows: (i) claims arising from labor legislation, limited to one hundred and fifty (150) minimum wages per creditor, and those resulting from work-related accidents; (ii) claims secured by real guarantees up to the value of the encumbered asset; (iii) tax claims, regardless of their nature and the time of their establishment, except for first-priority claims and tax penalties; (iv) unsecured claims; (v) contractual penalties and pecuniary fines for violations of criminal or administrative laws, including tax penalties; (vi) subordinated claims, as defined by law, and (vii) interest accrued after the declaration of bankruptcy.

iv. Any restrictions imposed on the issuer, especially regarding limits on indebtedness and the contracting of new debt, the distribution of dividends, the disposal of assets, the issue of new securities, and the transfer of corporate control, as well as whether the issuer has been complying with these restrictions.

The Company and its subsidiaries do not have any loan or financing agreements, as of the date of the aforementioned financial statements, that include covenants imposing obligations to maintain financial or non-financial ratios linked to performance, liquidity and leverage on the contracted operations, nor clauses that would automatically make the debt payable.

Although the Company does not have contracts including covenants that require the maintenance of financial or non-financial ratios, the contracts listed in item 2.1.f(i) contain clauses related to the Company's obligations in cases of: (i) contracting new debt; (ii) distribution of dividends and interest on equity or any other payments to its shareholders; (iii) disposal of assets; (iv) issue of new securities, such as debentures; and (v) disposal of shareholding control. Additionally, some of the listed contracts contain cross-default and cross-acceleration clauses related to the default of contractual obligations, operations, debt, or judicial convictions, as applicable.

The Company has been complying with all covenants and, in the last fiscal year, there was no event that triggered the acceleration of its debt.

For more information on the relevant loan and financing contracts, see item 2.1.f.(i) above.

g) Limits of contracted financing and percentages already used

As of December 31, 2024, the Company had the following financing contracts, linked to the execution of the Puma II Project.

Financing contracts - Puma II Project (R\$ '000)					
Financial Institution	Amount	Currency	Rate	Duration	Other Information



BNDES	3.000.000	BRL	IPCA + 3.58% p.a.	20 years	2.5-year grace period for the principal
IDB Invest & IFC (A-Loans and Co-Loans)	378.000	USD	SOFR + 1.88% + 2.18% p.a.	13 years	2-year grace period for the principal
BID Invest & IFC (B-Loans)	350.000	USD	SOFR + 1.88% + 2.18% p.a.	10 years	2-year grace period for the principal
JICA	72.000	USD	SOFR + 1.40% + 0.4286% p.a.	13 years	2-year grace period for the principal
ECA (Export Credit Agency) - Finnvera	447.000	USD	LIBOR + 0.40% p.a.	12 years	2-year grace period for the principal
ECA (Export Credit Agency) - Finnvera	245.000	USD	LIBOR + 0.55% p.a.	12 years	1.5-year grace period for the principal

Except for the financings linked to the execution of the Puma II Project described above, there are no other financings contracted with open limits in the last fiscal year.

h) Significant changes in items of the income and cash flow statements

The consolidated financial statements discussed below reflect the correct presentation of the Company's equity and financial position and operational results on the dates or fiscal years to which they refer.

Disbursements (R\$ '000)								
Financial Institution	Amount	Currency	2019	2020	2021	2022	2023	% Used
BNDES	3.000.000	BRL	500.000	500.000	-	2.000.000	-	100%
IDB Invest & IFC (A-Loans and Co-Loans)	378.000	USD	-	51.923	23.677	302.400	-	100%
BID Invest & IFC (B-Loans)	350.000	USD	-	48.077	37.720	264.203	-	100%
JICA	72.000	USD	-	-	-	14.400	57.600	100%
ECA (Export Credit Agency) - Finnvera	447.000	USD	-	-	-	-	-	0%
ECA (Export Credit Agency) - Finnvera	245.000	USD	-	66.953	-	165.046	-	95%

Preparation of financial statements

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), and accounting practices adopted in Brazil, based on the technical pronouncements issued by the Accounting Pronouncements Committee (CPC), fully in line with IFRS, and standards established by the Securities and Exchange Commission of Brazil (CVM).



Summary of consolidated financial statements

The tables below present the Company's statements of financial position, of income and of cash flows for the years ended December 31, 2024 and 2023.



STATEMENT OF FINANCIAL POSITION (in R\$ '000)

	12/31/2024	VA₍₁₎	12/31/2023	VA₍₁₎	VARIATIONS - HA₍₂₎
A S S E T S					
Current					
Cash and cash equivalents	6,736,171	11%	9,558,829	17%	-29.53%
Securities	794,037	1%	1,156,002	2%	-31.31%
Trade receivables	1,815,129	3%	2,112,722	4%	-14.09%
Inventories	3,215,938	5%	2,665,525	5%	20.65%
Recoverable taxes	414,462	1%	444,288	1%	-6.71%
Recoverable income and social contribution taxes	631,518	1%	220,818	0%	185.99%
Other assets	211,589	0%	338,904	1%	-37.57%
Total current assets	13,818,844	23%	16,497,088	30%	-16.23%
Assets held for sale	-	0%	31,443	0%	-100%
Noncurrent					
Trade receivables	-	0%	247,024	0%	-100%
Derivative financial instruments	-	0%	885,794	2%	-100%
Deferred income and social contribution taxes	524,572	1%	2,567	0%	20335.22%
Judicial deposits	198,561	0%	125,037	0%	58.80%
Recoverable income and social contribution taxes	192,668	0%	178,391	0%	8.00%
Recoverable taxes	247,889	0%	332,015	1%	-25.34%
Other assets	200,343	0%	82,593	0%	142.57%
Investments					
. Interest in subsidiaries	121,819	0%	263,732	0%	-53.81%
. Other	17,410	0%	14,778	0%	17.81%
Property, plant and equipment	28,965,380	49%	25,386,550	46%	14.10%
Biological assets	12,887,297	22%	9,177,831	17%	40.42%
Right-of-use assets	1,787,971	3%	1,901,652	3%	-5.98%
Intangible assets	428,078	1%	339,638	1%	26.04%
Total noncurrent assets	45,571,988	77%	38,937,602	70%	17.04%



Total assets	<u><u>59,390,832</u></u>	100%	<u><u>55,434,690</u></u>	100%	7.14%
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VA₍₁₎ Vertical Analysis

HA₍₂₎ Horizontal Analysis



STATEMENT OF FINANCIAL POSITION (in R\$ '000)

	12/31/2024	VA ₍₁₎	12/31/2023	VA ₍₁₎	VARIATIO NS - HA ₍₂₎
LIABILITIES					
Current					
Trade payables	2,101,712	4%	2,075,813	4%	1.25%
Trade payables - supply chain finance	601,448	1%	464,324	1%	29.53%
Trade payables - supply chain finance - forestry	236,661	0%	59,914	0%	295.00%
Lease liabilities	313,164	1%	298,526	1%	4.90%
Tax liabilities	347,744	1%	308,567	1%	12.70%
Payroll and related charges	527,336	1%	456,083	1%	15.62%
Loans and financings	1,813,049	3%	1,560,843	3%	16.16%
Derivative financial instruments	584,212	1%	-	0%	100%
Provision for current income and social contribution taxes	67,148	0%	134,648	0%	-50.13%
Dividends and/or interest on equity payable	223,376	0%	171,000	0%	30.63%
Other payables and provisions	347,493	1%	346,023	1%	0.42%
Total current liabilities	7,163,343	12%	5,875,741	11%	21.91%
Noncurrent					
Trade payables	35,497	0%	97,091	0%	-63.44%
Trade payables - supply chain finance - forestry	588,901	1%	397,734	1%	48.06%
Lease liabilities	1,545,039	3%	1,624,768	3%	-4.91%
Loans and financings	37,891,188	64%	29,780,401	54%	27.24%
Derivative financial instruments	1,594,293	3%	452,332	1%	252.46%
Share in subsidiary's excess of liabilities over assets					
Deferred income and social contribution taxes	559,186	1%	2,407,078	4%	-76.77%



Accounts payable - investors in a joint venture	198,520	0%	200,481	0%	-0.98%
Federal Tax Debt Restructuring Program (REFIS)					
Provisions for tax, social security, labor and civil claims	404,740	1%	66,084	0%	512.46%
Provision for actuarial liabilities	497,939	1%	471,818	1%	5.54%
Tax liabilities	160,697	0%	216,787	0%	-25.87%
Other payables and provisions	114,289	0%	111,845	0%	2.19%
Total noncurrent liabilities	43,590,289	85%	35,826,419	65%	21.67%
Total liabilities	50,753,632	85%	41,702,160	75%	21.83%
Equity					
Capital stock	6,075,625	10%	4,475,625	8%	35.75%
Capital reserves	-193,610	0%	-225,642	0%	-30.45%
Treasury shares	-123,421	0%	-135,808	0%	-9.12%
Revaluation reserve					
Income reserves	4,242,843	7%	5,626,832	10%	-24.60%
Asset valuation adjustment	-	-6%	1,844,115	3%	-283.62%
Goodwill on capital transaction	36,668	0%	0	0%	100.00%
Equity of Klabın's shareholders	6,651,853	11%	11,585,122	21%	-42.58%
Non-controlling shareholders	1,985,347	3%	2,147,408	4%	-7.55%
Consolidated equity	8,637,200	15%	13,732,530	25%	-37.10%
Total liabilities and equity	59,390,832	100%	55,434,690	100%	7.14%



	12/31/2024	VA ₍₁₎	12/31/2023	VA ₍₁₎	VARIATIONS - HA ₍₂₎
Net sales	19,645,264	1073%	18,023,749	633%	9%
Change in fair value of biological assets	1,070,557	58%	1,229,441	43%	-131%
Cost of products sold	(13,344,298)	-729%	(12,403,744)	-436%	8%
Gross profit	7,371,523	403%	6,849,446	241%	10%
Operating expenses/income					
Selling	(1,605,943)	-88%	(1,542,318)	-54%	4%
General and administrative	(1,111,956)	-61%	(1,001,272)	-35%	11%
Other, net	(181,232)	-10%	(71,334)	-3%	154%
	(2,899,131)	-136%	(2,614,924)	-92%	11%
Equity pick-up in subsidiaries and affiliates	25,047	1%	14,688	1%	71%
Earnings before financial result and taxes	4,497,439	246%	4,249,210	149%	6%
Financial result					
Financial income	755,678	41%	965,993	-22%	
Financial expenses	(2,690,795)	-147%	(1,314,089)	105%	
Net foreign exchange variation	(292,642)	-16%	(87,057)	236%	
Financial result	(2,227,759)	-122%	(435,153)	412%	
Profit before income taxes	2,269,680	124%	3,814,057	134%	-37%



. Current	(227,596)	-12%	(180,037)	-6%	26%
. Deferred	4,861	0%	(786,632)	-28%	-94%
Income and social contribution taxes	(222,735)	-12%	(966,669)	-34%	-77%
Net Income for the year	2,046,945	112%	2,847,388	100%	-28%
Attributed to Klabin's shareholders	1,831,011	100%	2,694,538	95%	-32%
Attributed to non-controlling shareholders	215,934	12%	152,850	5%	41%

VA₍₁₎ Vertical Analysis

HA₍₂₎ Horizontal

Analysis

CASH FLOW STATEMENTS (in R\$ '000)

	12/31/2024	VA (1)	12/31/2023	VA (1)	HA
Profit before income taxes	2,269,680		3,814,057		-40%
Adjustments by					
Depreciation and amortization	2,119,388	93%	1,768,782	46%	20%
Depletion of biological assets	1,844,166	81%	1,557,800	41%	18%
Change in fair value of biological assets	(1,070,557)	-47%	(1,229,441)	-32%	-13%
Change in fair value of securities	66,367	3%	(140,076)	-4%	-147%
Expenses with interest rates and inflation adjustments	2,659,128	117%	2,909,777	76%	-9%
Expenses with foreign exchange variation	292,642	13%	87,057	2%	236%
Expenses with interest rates of lease agreements	182,262	8%	143,080	4%	27%
Present value adjustment - supply chain finance - forestry	76,638	3%	76,475	2%	0%
Derivative financial instruments (SWAP)	(769,643)	-34%	(1,065,343)	-28%	-28%
Realization of the hedge reserve	28,775	1%	(9,772)	0%	-394%
Proceeds from financial investments	(777,584)	-34%	(695,086)	-18%	12%
Estimated losses on doubtful accounts	(10,122)	0%	(9,253)	0%	9%
Estimated losses with inventories	50,177	2%	101,574	3%	-51%
Result from the disposal of assets	26,692	1%	(5,438)	0%	-591%
Equity pick-up in subsidiaries and affiliates	(25,047)	-1%	(14,688)	0%	71%
Provision for lawsuits and administrative proceedings	338,656	15%	6,734	0%	4929%
Other	122	0%	15,957	0%	-99%



Changes in assets and liabilities	612,701		(399,179)		-253%
Receivables from clients and related parties	763,051	125%	(50,394)	13%	1614%
Inventories	1,181,607	193%	580,408	-145%	104%
Recoverable taxes	(14,064)	-2%	(132,686)	33%	-89%
Other assets	383,543	63%	42,410	-11%	804%
Trade payables	(1,908,822)	-312%	(683,961)	171%	179%
Trade accounts payable - supply chain finance, and supply chain finance - forestry	428,400	70%	(121,520)	30%	-453%
Tax liabilities	(243,644)	-40%	(107,665)	27%	126%
Payroll and related charges	61,719	10%	(28,963)	7%	-313%
Other liabilities	(39,089)	-6%	103,192	-26%	-138%
Cash from operations	7,914,441		6,913,017		14%
Income and social contribution taxes paid	(489,114)	-6%	(167,703)	-2%	192%
Net cash provided by operating activities	7,425,327		6,745,314		10%
Investing activities					
Acquisition of property, plant and equipment and intangible assets	(2,357,228)	27%	(3,458,882)	110%	-32%
Acquisition of Caeté assets	(6,371,280)	74%	-	0%	100%
Cash acquired – Caeté project	96,523	-1%		0%	100%
Addition of planting and purchases of timber	(1,191,181)	14%	(1,256,065)	40%	-5%
Securities	1,200,358	-14%	1,497,528	-48%	-20%
Proceeds from the disposal of assets	5,358	0%	46,747	-1%	-89%
Dividends received from subsidiaries	13,767	0%	25,173	-1%	-45%
Net cash used in investing activities	(8,603,683)		(3,145,499)		174%
Financing activities					
New loans, financings and debentures	3,224,981	-133%	7,526,918	478%	-57%
Repayment of loans, financings and debentures	(1,233,587)	51%	(2,185,019)	-139%	-44%
Payment of interest on loans, financings and debentures	(2,191,872)	90%	(1,890,575)	-120%	16%
Payment of lease liabilities	(525,850)	22%	(533,734)	-34%	-1%
Sale of shares held in treasury	22,567	-1%	29,367	2%	-23%
Capital increase in subsidiaries by non-controlling interests	50,000	-2%	105,000	7%	-52%
Payment of dividends - joint ventures and special-purpose entities	(216,407)	9%	(120,395)	-8%	80%
Dividends/interest on equity paid	(1,562,624)	64%	(1,358,000)	-86%	15%
Net cash provided by (used in) financing activities	(2,432,792)		1,573,562		-255%
Increase (decrease) in cash and cash equivalents	(3,611,148)		5,173,377		-170%
Effect from foreign exchange variation on cash and equivalents	788,490	-22%	(298,493)	-6%	-364%
Increase (decrease) in cash and cash equivalents with cash acquired	(2,822,658)		4,874,884		-158%



Cash and cash equivalents at the beginning of the year	9,558,829	4,683,945	104%
Cash and cash equivalents at the end of the year	6,736,171	9,558,829	-30%



COMPARISON OF OPERATING RESULTS FOR THE FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023

Net sales

Net operating income from sales for the fiscal year 2024 was R\$19,645,264 thousand, up 9% from the fiscal year 2023, driven by the growth in paper and packaging sales, the appreciation of the U.S. dollar against the Brazilian real, and higher pulp prices. Sales volume (excluding wood) totaled 3,870 thousand metric tons in 2024 (3,666 thousand metric tons in 2023), a 6% increase compared to the previous year. This performance was mainly driven by growth in paperboard and containerboard sales, reflecting improved industry demand and expansion into new markets, in line with the Company's commercial strategy, combined with the ramp-up of production volumes from MP27 and MP28. Growth in the year was further supported by the increased market share in corrugated board, due to the combination of improved consumption indicators and favorable exposure to resilient segments.

Change in fair value of biological assets

The change in fair value of biological assets in 2024 is a gain of R\$1,070,557 thousand (R\$1,229,441 thousand in 2023). The lower variation, compared to the previous quarter, is due to the revision of the harvest plan, interest rates, and assumptions for wood prices.

Cost of products sold

Cost of goods sold on December 31, 2024 was R\$ 13,344,298 thousand (R\$12,403,744 thousand on December 31, 2023). Costs remained stable due to the impact of the expenses associated with a scheduled maintenance shutdown, in addition to the effects of exchange rate fluctuations and inflation on the annual cost base.

Operating expenses/income

(i) Selling

Selling expenses in 2024 amounted to R\$1,605,943 thousand, which is equivalent to 8.17% of the net revenue, consistent with the previous year. The increase in selling expenses reflects the impact related to logistical challenges that offset the renewal of container-based maritime freight contracts executed in April 2024.

(ii) General and administrative

General and administrative expenses totaled R\$1,111,956 thousand in 2024, an eleven percent (11%) increase compared to 2023. This was primarily due to higher IT service costs and consulting expenses in the forestry segment following the acquisition of assets from the Caetê Project, in addition to inflationary effects during the period.



(iii) Other, net

Other operating income/expenses resulted in an expense of R\$181,232 thousand in 2024.

Financial result

Financial income for the fiscal year 2024 was R\$755,678 thousand, a reduction of R\$210 million compared to 2023, mainly due to the effect of the lower cash balance (R\$7.5 billion in 4Q24 compared to R\$10.7 billion in 4Q23), in addition to the impact of the variation in the mark-to-market adjustment of government bonds during the period.

Financial expenses in 2024 totaled R\$2,690,795 thousand, an increase of R\$1.3 billion compared to the previous year, reflecting: (i) a higher gross debt balance in the period; (ii) impact from financial instruments; and (iii) lower capitalized interest from the Puma II Project in 2024 versus 2023.

The net exchange variation increased to an expense of R\$292,642 thousand, compared to an expense of R\$87,057 thousand in 2023, driven by the 8% depreciation of the Brazilian real against the U.S. dollar.

As a result of the above, the financial result was an expense that increased to R\$2,227,759 thousand in 2024, compared to R\$435,153 thousand in 2023.

Current and deferred income and social contribution taxes

In 2024, the Company recorded income and social contribution taxes totaling R\$222,735 thousand, negatively impacting net income, mainly due to the effect of the gross profit calculated during the period.

In 2023, the Company recorded income and social contribution taxes totaling R\$966,669 thousand, negatively impacting net income, mainly due to the effect of the gross profit calculated during the period.

Net income

The Company reported a net income of R\$2,046,945 thousand for the fiscal year 2024, primarily driven by strong operational performance based on the integrated, diversified and flexible business model.

The Company's operating cash generation (EBITDA / Adjusted EBITDA, excluding non-recurring effects) in 2024 was R\$7,332,624 thousand, compared to R\$6,258,504 thousand in 2023, a 17.16% increase from the comparison period. This growth is mainly a result of higher pulp and containerboard prices, increased sales volumes in the paper and packaging segment, and the appreciation of the U.S. dollar against the Brazilian real, which benefited exports during the period. Despite the challenging environment, the Company recorded an Adjusted EBITDA margin of thirty-seven percent (37%) in 2024, expanding 2 p.p. from 2023.

12/31/2024

12/31/2023



(=) Net income (loss) for the period	2,046,945	2,847,388
(+) Income and social contribution taxes	222,735	966,669
(+/-) Net financial result	2,227,759	435,153
(+) Amortization, depreciation, and depletion in the result	3,963,554	3,326,582
EBITDA	8,460,993	7,575,792
Adjustments as per CVM Resolution 156/22		
(+/-) Change in fair value of biological assets	(1,070,557)	(1,229,441)
(+/-) Equity pick-up	(25,047)	(14,688)
(+/-) Realization of cash flow hedge	(32,765)	(9,772)
Adjusted EBITDA	7,332,624	6,321,891
(+/-) Non-recurring gain from the sale of assets	-	-
(+/-) Non-recurring gain from PIS/COFINS credits	-	(63,387)
Adjusted EBITDA (excluding non-recurring effects)	7,332,624	6,258,504

Cash flow

Net cash provided by operating activities for the fiscal year ended December 31, 2024 was R\$7,425,327 thousand, which is R\$680,013 thousand higher than in the fiscal year ended December 31, 2023. This increase is explained by the R\$1,011,880 thousand rise in changes in assets and liabilities and the R\$1,001,424 thousand increase in cash from operations, partially offset by the amount of R\$1,544,377 thousand relating to variation in Profit before income taxes.

Despite the decrease of R\$1,544,377 thousand in profit or loss before taxes, the reduction in cash from operations was only R\$1,001,424 thousand. This is because some of the factors that negatively impacted the Company's result do not affect cash flow. The main factors are: (i) a reduction in the change in fair value of biological assets, amounting to R\$158,884 thousand; (ii) an increase in depreciation, amortization, and depletion expenses by R\$636,972 thousand; and (iii) a reduction in expenses related to interest and inflation adjustment (including present value adjustments for supply chain finance and interest on lease contracts), totaling R\$211,304 thousand.

The reduction in cash used in investing activities is due to the completion of the second phase of the Puma II Project, which occurred in June 2023.

Net cash used in investing activities throughout 2024 was R\$9,603,683 thousand, of which R\$6,371,280 thousand was invested in the Caetê Project. Additionally, the cash used for additions of planting and purchases of timber decreased by R\$206,050 thousand.

Cash used in financing activities totaled R\$2,432,792 thousand (R\$1,573,562 thousand in the fiscal year ended December 31, 2023). New borrowings for the fiscal year amounted to R\$3,224,981 thousand, while principal and interest payments totaled R\$3,425,459 thousand. This resulted in a cash decrease of R\$200,478 thousand,



which represented a reduction of R\$3,451,324 thousand in cash and cash equivalents when compared to the previous year.

Disbursements made in operations classified as leases totaled R\$525,850 thousand, down R\$7,884 thousand from the amount paid in 2023, mainly due to the adjustment of lease contracts and the increase in the area leased by forestry activities. The dividends paid to non-controlling shareholders of SCPs and SPEs increased by R\$204,624 thousand, influenced by the Company's higher EBITDA, which serves as the basis for calculating dividend.



2.2. Executive Officers' comments on the results of operations

a) Results of the Company's operations, especially

i. description of any important components of the revenue

In the domestic market, the Company primarily operates in the segments of bleached pulp (hardwood pulp, softwood pulp and *fluff*), packaging papers (*containerboard* and paperboard for food, liquids (chilled and dairy), beverages (soft drinks and beers), personal care and cleaning, personal care and pharmaceuticals) and corrugated board packaging, as well as paper bags (cement, mortar, flour, seeds and other uses).

In the international market, sales are mainly focused on the pulp market (hardwood pulp, softwood pulp and *fluff*), packaging papers such as paperboard, for example, *liquid packaging board*, *folding boxboard* (frozen foods, personal care, and cleaning - Europe, USA and Mercosur), paper bags like those for animal feed, as well as kraftliner, which includes Eukaliner®, produced by the first paper machine of the Puma II Project (“MP27”). The innovative Eukaliner® is the world's first kraftliner produced entirely from eucalyptus fibers.

The Company sold fifty-seven percent (57%) of its total volume in the domestic market in 2024. The sales mix between the domestic market and the international market is a crucial component in the generation of net revenue.

The sales volume and net revenue from sales in the last two fiscal years are shown in the table below:

Sales Volume 2023		
	1,000 mt	%
Domestic Market	2,070	56%
Exports	1,596	44%
Total	3,666	100%

Net Revenue 2023		
	R\$ million	%
Domestic Market	11,729	65%
Exports	6,295	35%
Total	18,024	100%



Distribution of net revenue by product 2023	
Forestry	2%
Pulp	32%
Paper	30%
Packaging	36%

Sales volume 2024		
	<u>1,000 mt</u>	<u>%</u>
Domestic Market	2,220	57%
Exports	1,651	43%
Total	3,870	100%

Net revenue 2024		
	<u>R\$ million</u>	<u>%</u>
Domestic Market	12,700	65%
Exports	6,946	35%
Total	19,645	100%

Distribution of net revenue by product 2024	
Forestry	2%
Pulp	31%
Paper	33%
Packaging	34%

Sales mix across regions is also a crucial component in the Company's revenue composition, as prices, freight rates, and delivery conditions vary by location.

ii. factors that materially affected the results of operations

The Executive Officers believe that the main factors that contributed to Klabin's financial condition and operating results in the fiscal year ended December 31, 2024, were especially the following:

- (i) Production volume:
Klabin's results are directly affected by its capacity and volume of production in the period.
- (ii) Maintenance shutdowns:
The Company conducts shutdowns at its production units every 12 to 15 months in order to perform major maintenance or equipment inspections.



The absence of production on days when the units are idle directly affects the Company's performance, resulting in reduced revenue and increased costs.

(iii) Foreign exchange variation:

Klabin's results of operations and financial condition are directly affected by the fluctuation of the Brazilian real against the U.S. dollar, as the Company has: (i) a portion of its revenue directed to the external market (exports); (ii) part of its production costs linked to the U.S. currency; and (iii) a significant portion of its debt denominated in foreign currency. It is worth noting that the majority of the Company's results are protected through hedging operations.

(iv) Inflation:

Inflation has an impact on the Company's results of operations and financial condition, as its costs and expenses are mostly incurred in local currency and tend to mirror inflationary trends.

In addition, inflation has a direct impact on the population's consumption trends, which in turn indirectly impacts the sales of the Company's products.

(v) Interest rates:

The exposure to the interest rates is due to the Company's debt profile, impacting the net financial result.

(vi) Markets demand:

The results of the Company's operations depend on generating demand in the markets in which it operates, across all business sectors in which the Company is involved. The market demand in each of the business sectors is mostly associated with the growth of the local and international economy.

(vii) Price volatility:

Price volatility plays an important role in the results of operations and, consequently, in the financial conditions of the Company. The price variation reflects the dynamics of each market and its participants, considering the available supply capacity as well as the demand.

(viii) Other factors not mentioned herein may have an impact on the Company's results of operations and its financial condition.

b) Significant variations in revenue attributable to the introduction of new products and services, changes in volume, and adjustments in prices, exchange rates and inflation

As mentioned earlier, the Company's revenue is derived from four business units: forestry, pulp, paper and packaging.

Significant changes in these markets' demand, prices, exchange rates, inflation, and the introduction of new products affect Klabin's results in different ways.

- **Prices:** The prices of the Company's products vary depending on the balance between supply and demand in the domestic and international markets. The pricing of products varies across the different segments in which the Company operates and is influenced by GDP, inflation, the level of economic activity in Brazil and globally, interest rate fluctuations, tax burdens, the exchange rate fluctuations



of the Brazilian real against foreign currencies, market pulp prices, paper scrap prices, as well as natural phenomena that affect the supply of wood.

- Exchange rate: The prices of paper and pulp in the international market are most often determined in the U.S. currency. The Company exported forty-three percent (43%) of the sales volume in 2024. Thus, the exchange rate is a crucial component of net revenue. Over the last three years, the following fluctuations in the exchange rate (selling rate) have been observed:

Exchange rate	2024	2023	2022	Var. 2024/2023
	R\$/USD	R\$/USD	R\$/USD	%
Average U.S. dollar price	5.39	5.00	5.16	8%
End-of-period U.S. dollar price	6.19	4.84	5.22	28%

- Inflation: part of the Company's sales contracts are adjusted by the Extended National Consumer Price Index ("IPCA"). The Company's revenue ultimately benefits from the increase in this index, which conversely affects the cost of goods sold. It is also important to emphasize that inflation in international markets affects the Company's export volume and, consequently, its revenue.

c) Significant impacts of inflation, price variation of main raw materials and products, exchange rate, and interest rates on the issuer's operating result and financial income (expenses)

The Executive Officers believe that the Company's operational and financial results are primarily affected by inflation and the basic interest rate, as follows:

For materials, besides the IPCA, the price variation component of certain commodities, such as fuel oil, is used to determine freight rate adjustments.

The result of the Company's operations is influenced by inflation and exchange rate fluctuations, as thirty-five percent (35%) of the net revenue in 2024 originated from international market sales.

The financial income (expenses) is impacted by the variation in the basic interest rate and other rates that influence the financial investments linked to Long-Term Interest Rate (TJLP), which applies to the debt in domestic currency, as well as by the exchange rate, which impacts financing in foreign currency and the Secured Overnight Financing Rate (SOFR).

Exchange rate variation between the Brazilian real and the U.S. Dollar, interest rate, inflation and economic growth

The Company's results of operations and financial condition, as presented in its financial statements, are profoundly impacted by the fluctuations of the Brazilian real against the U.S. Dollar and, to a lesser extent, by Brazilian inflation, interest rates, and the growth of the Brazilian economy.



Volatility of the Brazilian real against the U.S. Dollar

Changes in the exchange rate between the Brazilian Real and the U.S. Dollar have several impacts on the Company's consolidated financial condition and consolidated operating results when expressed in Brazilian real.

Income from exports, as well as the operating cash generation, are directly impacted by fluctuations in the average exchange rate between the Brazilian real and the U.S. dollar. The depreciation of the Brazilian real leads to an increase in these revenues when converted to Brazilian real, whereas its appreciation decreases the value of exports.

The Company's operating costs and expenses, such as freight and insurance related to exports, in addition to chemical raw materials used in production, are also influenced by exchange rate variations. Thus, the depreciation of the Brazilian real increases these costs when expressed in Brazilian reais, while its appreciation reduces them.

The consolidated balance sheet accounts, especially loans and financings for short and long term denominated in foreign currency, overseas availability, and receivables from international clients, are directly affected by the exchange rate at the end of each fiscal year. Thus, variations in the exchange rate directly affect the Company's indebtedness and financial results.

Interest Rates

The Company's exposure to fluctuations in interest rates arises mainly from:

- Changes in the SOFR rate (which replaced London Interbank Offered Rate (LIBOR), discontinued in July 2023) on financing in U.S. dollars; and
- Fluctuations in the TJLP, Long-Term Rate (TLP) or CDI on financing and financial investments in Brazilian reais.

The Company's financial investments in Brazilian real use the CDI rate as a reference, while the financial investments in U.S. dollars are subject to the variations in the rates linked to the United States Treasury securities.

Transition from LIBOR to SOFR

On March 5, 2021, the Financial Conduct Authority (FCA), the UK's financial regulator, announced that the publication of LIBOR rates would cease on June 30, 2023. As part of the transition, the Federal Reserve Board and the Federal Reserve Bank of New York, through the Alternative Reference Rates Committee (ARRC), recommended the SOFR rate as an alternative.

Although the adoption of SOFR is voluntary, the imminent discontinuation of LIBOR has made it crucial for market participants to consider replacing it with alternative rates, such as SOFR, and to amend existing contracts that still reference LIBOR. Thus, derivative contracts and debt instruments were adapted to reflect this change. With the discontinuation of LIBOR in June 2023, the Company implemented SOFR as a reference for contracts previously indexed to LIBOR.



2.3. Executive Officers' comments on:

a) Changes in accounting practices that have resulted in significant effects on the information provided for in fields 2.1 and 2.2

There were no changes in the Company's accounting practices.

b) Modified opinions and emphases included in the auditor's report

There was no modified opinion or emphasis in the external audit's reports for the financial statements for the fiscal year ended December 31, 2024.



2.4. Executive Officers' comments on the material effects that the events below have caused or are expected to cause in the Company's financial statements and results:

a) Introduction or sale of an operating segment

There was no introduction or sale of operating segment in fiscal year 2024.

b) Formation, acquisition or sale of ownership interest

In the fiscal year ended December 31, 2024, the following corporate events occurred in the Company:

I - Closing of the Caetê Project

As announced in the material fact notice on July 16, 2024, and following the material fact notice from December 20, 2023, the Company has completed the closing of the Caetê Project transaction. Through its subsidiaries, the Company acquired one hundred percent (100%) of the capital stock of Arauco Florestal Arapoti S.A. ("AFA") and Arauco Forest Brasil S.A. ("AFB"), as well as indirectly acquiring forty-nine percent (49%) of the capital stock of Florestal Vale do Corisco S.A. ("VdC") and one hundred percent (100%) of Empreendimentos Florestais Santa Cruz Ltda. ("SC") (referred to as the "Transaction" or "Caetê Project"). The Company used its own resources for the payment.

As part of the acquisition process, the corporate names of the acquired companies were changed: (i) AFB's corporate name was changed to Jacarandá Reflorestadora S.A. ("Jacarandá"); (ii) AFA's corporate name was changed to Erva Mate Reflorestadora S.A. ("Erva-Mate"); and (iii) SC's corporate name was changed to Paineira Reflorestadora Ltda.

The Caetê Project, which is the focus of the forest operation acquisition, involved the purchase of a total area of 150,000 hectares, including 85,000 hectares of production forest areas primarily located in the State of Paraná, as well as 31.5 million metric tons of wood, along with forestry machinery and equipment.

With the completion of the Caetê Project, the Company finalized the land expansion program for Puma II, reducing the average structural supply radius in Paraná, while also achieving significant gains through operational synergies and reduced future investments.

II - Merger of Niblak into Klabin Irmãos S.A.

On September 30, 2024, the shareholders of Klabin Irmãos S.A. ("KISA") and Niblak Participações S.A. ("Niblak") had approved, during their respective Extraordinary General Meetings, the merger of Niblak into KISA ("Merger").

As a result of the Merger, KISA became the sole controlling shareholder of Klabin, consolidating the ownership interest that was previously held by Niblak in the Company's capital stock. Additionally, on that



date, the KISA and Niblak Shareholders' Agreement, initially executed on December 30, 2020, and later amended on June 30, 2021 ("Original Agreement"), was further amended and consolidated to reflect the effects of the Merger, thereby becoming the KISA Shareholders' Agreement currently in effect ("KISA Agreement"). The KISA Agreement leaves all other clauses and conditions of the Original Agreement unchanged, including those concerning its duration and Klabin's control authority.

In addition to consolidating Klabin's control over KISA, the Merger did not introduce any other changes to the Company's control structure, nor did it attempt to alter its administrative structure.

III – Plateau Project

On July 16, 2024, the acquisition process of the shares of Erva-Mate Reflorestadora S.A. and Jacarandá Reflorestadora S.A. (formerly known as AFA and AFB, respectively) was completed. The primary balances of these companies pertain to forestry assets, within the scope of the closing of the abovementioned Caetê Project.

This acquisition was executed by the special purpose entities, controlled by the Company, Arapoti Reflorestadora S.A. ("Arapoti"), Itararé Reflorestadora S.A. ("Itararé"), Cambará Reflorestadora S.A. ("Cambará"), and Campo Tenente Reflorestadora S.A. ("Campo Tenente"), which used funds from capital contributions and loans from Klabin S.A.

After the completion of the aforementioned acquisition, the target assets of the Plateau Project (as defined below), were reorganized through corporate reorganization involving partial spin-offs and mergers, among the entities Arapoti, Itararé, Cambará and Campo Tenente. In October 2024, a new stage of the restructuring plan was completed, with the reverse merger of Campo Tenente by Jacarandá, so that the entities subject to the Plateau Project (as defined below) became Arapoti, Itararé, Cambará and Jacarandá.

According to a material fact disclosed on October 29, 2024, agreements were established with a Timber Investment Management Organization ("TIMO") for joint investments in the entities Arapoti, Itararé, Cambará and Jacarandá ("SPEs"). The SPEs are controlled by Klabin and are aimed at conducting forestry activity in the states of Paraná, São Paulo and Santa Catarina ("Plateau Project").

The assets of the SPEs will consist mainly of forestry assets from the Caetê Project, and will include the following contributions:

- Klabin: 23,000 hectares of planted forests and 4,000 hectares of productive land.
- TIMO: Contribution of R\$1.8 billion, with the first installment to be paid on the closing date of the Plateau Project and the remaining balance expected for the second quarter of 2025.

In addition, TIMO may make additional contributions to the SPEs, with an aggregate amount of up to R\$0.9 billion by the second quarter of 2025. All investments are subject to adjustments according to the agreed terms.



The funds provided by TIMO will be used for the settlement of the intercompany debentures between Klabin S.A. and the acquirers (Arapoti, Itararé, Cambará and Jacarandá) whose resources were primarily used for the acquisition of the target assets of the Caeté Project.

Klabin's total ownership interest in the SPES, after the completion of the contributions of R\$1.8 billion, will be fifty-seven percent (57%). Klabin will have the right of first refusal for purchasing the wood produced by the SPEs.

c) Unusual events or operations

There were no unusual events or operations in the fiscal year 2024 other than those already specified above.



2.5. If the Company has disclosed, during the last fiscal year, or wants to disclose in this form, non-accounting measurements such as EBITDA (earnings before interest, taxes, depreciation and amortization) or EBIT (earnings before interest and income taxes), it must:

a) Inform the amount of non-accounting measurements

EBITDA, Adjusted EBITDA, Adjusted EBITDA excluding non-recurring effects

EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-accounting measurement used by the Company, in accordance with CVM Resolution 156, dated June 23, 2022.

The measure, aligned with Klabin's financial statements, comprises the profit (or loss) for the period, adjusted by adding (or subtracting, as applicable) the income tax and social contribution on the net financial result, depreciation, depletion and amortization, change in fair value of biological assets, equity pick-up, and the realization of hedge and cash flow, along with non-recurring items, to provide an indicator of its economic-operational performance.

The Adjusted EBITDA amount excludes non-recurring effects, as well as non-cash operations, among other adjustments, in order to better reflect the Company's operating cash generation potential, as authorized by article 4 of CVM Resolution 156/22. Below are the details of the adjustments made for the purposes of Adjusted EBITDA:

(i) Change in fair value of biological assets

The change in fair value of the biological assets corresponds to the gains or losses obtained in the biological transformation of the forestry assets until such assets are placed in a condition for use/sale during the formation cycle.

Since this represents an expectation of asset values reflected in the Company's results, calculated using assumptions included in a discounted cash flow, and without the cash effect occurring simultaneously with its recognition, the change in fair value is excluded from the EBITDA calculation.

(ii) Equity pick-up and Adjusted EBITDA of jointly controlled subsidiary

Equity pick-up reflected in the Company's consolidated results represents the profit or loss generated by the subsidiary, calculated based on its percentage of ownership in the investment.

The profit or loss of the jointly controlled entity is influenced by items that are excluded from the calculation of EBITDA, such as: net financial result, income tax and social contribution, amortization, depreciation and depletion, and change in fair value of biological assets. For this reason, the equity pick-up in subsidiaries and affiliates is excluded from the calculation, with the EBITDA generated in the subsidiary being added, proportionally to the Company's share, and calculated consistently with the above criteria.



(iii) *Realization of cash flow hedge*

The Company adopts a hedge accounting policy as a strategy to minimize the effects of exchange rate variation of the hedged item, defined as certain highly probable future export income, designating loans and financings in foreign currency as the hedging instrument, documenting the economic relation between the instrument and the hedged item, demonstrating that the changes in cash flow of both effectively offset each other.

The effects of exchange rate fluctuations (fair value) on financial instruments designated for hedging (loans and financings) are recorded in equity under "Asset valuation adjustments," net of applicable income taxes. These amounts accrued in equity are recognized in the income statement under 'Net sales revenue' as the designated loans and financings are effectively disbursed, generating the corresponding export revenue specified in the hedge. This revenue offsets the cash disbursed in foreign currency, at which point the exchange rate variation of the hedge instrument is recorded in the income statement. The amount recorded in the net revenue from sales is being added to the EBITDA.

(iv) *Non-recurring gains from PIS/COFINS credits*

There is no non-recurring gain for the fiscal year 2024.

EBITDA, as well as Adjusted EBITDA and Adjusted EBITDA (excluding non-recurring effects), are not recognized by the accounting practices adopted in Brazil ("BR GAAP") nor by the International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB"). Therefore, it does not represent cash flow for the periods presented and should not be considered in isolation as a basis for dividend distribution, an alternative to net income, or as an indicator of liquidity. In addition, these measures do not have a standard meaning and may not be comparable to measures with similar terms provided by other companies.

The Margin (for the three measures mentioned) corresponds to EBITDA (simple, adjusted or adjusted excluding non-recurring effects) divided by the Company's net operating revenue.

The Company has adopted the definitions for disclosing EBITDA, as well as Adjusted EBITDA (excluding non-recurring effects), in accordance with CVM Resolution 156/22, and provides the reconciliation of balances based on the assumptions outlined in the aforementioned instruction.

Below are the values of EBITDA, Adjusted EBITDA and the Adjusted EBITDA margin of the Company for the indicated period:

Indexes	12/31/2024	12/31/2023
Current liquidity	1.93	2.81
Overall liquidity	1.17	1.33



Net debt/Adjusted EBITDA (leverage) in US\$	3.9	3.3
Adjusted EBITDA/ Total assets	11.40%	12.35%
Net Results/Equity	27.53%	24.58%

Net debt

Net Debt is a non-accounting measure prepared by the Company, represented by the sum of loans, financing and debentures, and lease (current and noncurrent), minus the balance of cash and cash equivalents and derivative financial instruments (current and noncurrent).

The measure is not recognized by BR GAAP and IFRS accounting standards, nor does it have a standard meaning and may not be comparable to measures with similar terms provided by other companies.

Below are the Net Debt amounts for the indicated period:

Debt (R\$ '000)	12/31/2024	12/31/2023
Short term	2,397,261	1,560,843
Loans, financing and debentures	1,813,049	1,560,843
Derivative financial instruments	584,212	
Long term	39,485,481	29,346,939
Loans, financing and debentures	37,891,188	29,780,401
Derivative financial instruments - Liabilities	1,594,293	452,332
Derivative financial instruments - Assets	-	(885,794)
Gross debt¹	41,882,742	30,907,782
Cash, cash equivalents and securities	(7,530,208)	(10,714,831)
Net debt	34,352,534	20,192,951
Consolidated equity	8,637,200	13,732,530

Note: (1) Considers hedge of net cash exposure and commissions

Leverage and Leverage in foreign currency

The Net Debt to Adjusted EBITDA ratio is a non-accounting measure calculated by the Company, represented by dividing the Net Debt by the Adjusted EBITDA as presented in the previous item.



Furthermore, due to the large exposure of the Company's debts to foreign currency, the Net Debt to Adjusted EBITDA ratio is also calculated in foreign currency.

The measures are not recognized by BR GAAP and IFRS accounting standards, nor do they have a standard meaning and may not be comparable to measures with similar terms provided by other companies.

Below are the amounts of the Net Debt to Adjusted EBITDA and Net Debt/Adjusted EBITDA in foreign currency ratios for the indicated period:

Leverage	Dec-24	Dec-23
Net Debt/EBITDA (LTM - US\$)	3.9x	3.3x
Net Debt/EBITDA (LTM - R\$)	4.5x	3.2x

Free cash flow, adjusted free cash flow, and adjusted yield

The free cash flow is a non-accounting measure, prepared by the Company, represented by the Adjusted EBITDA minus: (i) Investments (CAPEX); (ii) Lease contracts (IFRS 16); (iii) Debt service (debt interest); (iv) cash IR/CS (income tax and social contribution); (v) Working capital; and (vi) dividends and interest on equity (IOE), resulting in the free cash flow.

From this amount, the Company makes adjustments for special projects and expansion, as well as for dividends, resulting in the adjusted free cash flow.

Finally, the Company calculates the free cash flow per issued Unit (excluding treasury shares) and divides it by the average closing price of the shares over the past twelve months, resulting in the adjusted yield measure.

In 2024, the Company's free cash flow was impacted by the payment of the Caetê Project, in the total amount of R\$6.4 billion.

Below are the free cash flow amounts for the indicated period:

R\$ million	4Q24	3Q24	4Q23	2024	2023
Adjusted EBITDA ¹	1,823	1,805	1,683	7,333	6,322
(-) Capex ²	(794)	(767)	(1,011)	(3,344)	(4,307)
(-) Lease contracts - IFRS 16	(91)	(91)	(85)	(359)	(288)
(-) interest paid/received	(624)	(333)	(423)	(1,816)	(1,174)
(-) Income and social contribution taxes	(129)	(175)	(46)	(489)	(168)
(+/-) Change in working capital	404	464	269	733	418
Working capital/net revenue (%)	3.3%	6.9%	8.7%	3.3%	8.7%
(-) Dividends & IOE	(460)	(410)	(319)	(1,563)	(1,358)



(+/-) Other	(138)	(9)	(27)	(189)	(87)
Free cash flow	(8)	485	42	305	(643)
Free cash flow with Caeté Project	(34)	(5,860)	42	(6,066)	(643)
Dividends & IOE	460	410	319	1,563	1,358
Puma II Project	69	78	186	365	1,539
Special projects and expansion	123	174	273	805	840
Payment Caeté Project	26	6,345	-	6,371	-
Adjusted free cash flow³	644	1,147	820	3,038	3,095
FCF of adjusted yield⁴				11.8%	13.3%

¹ Includes the non-recurring effect of a R\$63.4 million tax credit related to the exclusion of ICMS from the PIS/Cofins tax base in 4Q23.

² Cash capex that does not consider investments from the parent company in the SPEs. Does not include the payment of the Caeté Project in the amount of R\$6.345 billion made in 3Q24 and R\$26 million made in 4Q24

³ Excludes dividend and special and expansion projects.

⁴ FCF of adjusted yield per unit (excluding treasury shares) divided by the average closing price of the shares in the LTM (last twelve months).

Return on Invested Capital (ROIC)

The ROIC is a non-accounting measure used by the Company.

With the purpose of improving the ROIC methodology, starting in 2023, the Company incorporated adjustments from CPC29, IFRS16 and CPC27. For further details on these effects, please refer to the 4Q24 Earnings Release, available on Klabin's Investor Relations website.

The Company's ROIC in 2024 was 10.2%, a reduction of 1.5 p.p. compared to the same period of the previous year.

The positive impact of the Company's operational improvements during the period was offset by the rise in invested capital. This was due to the incorporation of the forestry assets from the Caeté Project, as well as the capitalization of the Puma II and Figueira Projects, which started operations during this time, leading to the inclusion of these operations under noncurrent assets.

The calculation of the measure, reconciled with Klabin's financial statements, is presented below for the specified period:

ROIC (R\$ million) - LTM¹	4Q24	3Q24	4Q23
Total assets	58,165	57,176	51,918
(-) Total liabilities (ex-debt)	(10,304)	(10,131)	(9,781)
(-) Construction in progress	(2,213)	(2,528)	(4,772)
Invested capital	45,649	44,517	37,365



(-) CPC 29 Adjustment ²	(3,584)	(3,654)	(3,896)
Adjusted invested capital	42,064	40,863	33,469
Adjusted EBITDA	7,333	7,192	6,322
(-) Maintenance Capex ³	(2,533)	(2,476)	(2,216)
(-) Income and social contribution tax (cash basis)	(489)	(220)	(168)
Adjusted operating cash flow	4,311	4,496	3,938
ROIC⁴	10.2%	11.0%	11.8%

¹ Average equity balances of the last four quarters (last twelve months)

² The adjustments refer to the elimination of the following impacts: (i) CPC 29: fair value of biological assets minus the deferred tax on biological assets; (ii) IFRS 16: right-of-use assets, right-of-use liabilities, and lease liability, and the respective deferred income and social contribution taxes on leases; and (iii) CPC 27: attributed cost of property, plant and equipment (land) Adjustments (ii) and (iii) were applied as of 4Q23 in all periods presented.

³ Excludes the effects of IFRS 16, i.e., the amount related to lease contracts (cash basis) is added to the maintenance capex
⁴ ROIC (last twelve months): Adjusted operating cash flow / adjusted invested capital

b) To make reconciliations between the disclosed amounts and the amounts of the audited financial statements

Below, we present the reconciliation between the amounts presented above and the Company's audited financial statements for the last two fiscal years:

EBITDA, Adjusted EBITDA, Adjusted EBITDA excluding non-recurring effects

In R\$ '000	Consolidated	
	12/31/2024	12/31/2023
(=) Net income (loss) for the period	2,046,944	2,847,388
(+) Income and social contribution taxes	222,735	966,669
(+/-) Net financial result	2,227,760	435,153
(+) Amortization, depreciation and depletion in the result	3,963,554	3,326,582
EBITDA	8,460,993	7,575,792
Adjustments as per CVM Instruction 527/12		
(+/-) Change in fair value of biological assets	(1,070,557)	(1,229,441)
(+/-) Equity pick-up	(25,048)	(14,688)
(+/-) Realization of cash flow hedge	(32,765)	(9,772)
Adjusted EBITDA	7,332,625	6,321,891
(+/-) Non-recurring gain from PIS/COFINS credits	-	(63,387)
Adjusted EBITDA (excluding non-recurring effects)	-	6,258,504



Debt and leverage in foreign and domestic currency

Debt (R\$ million)	Dec/24	Ownership interest - %	Dec/23	Ownership interest - %
Short term				
Domestic currency	563	1%	496	2%
Foreign currency	1,138	3%	1,065	3%
Total Short Term	1,138	4%	1,561	5%
Long term				
Domestic currency	4,609	11%	4,043	13%
Foreign currency	34,517	85%	25,304	82%
Total Long Term	39,126	96%	29,347	95%
Gross debt	40,827		30,908	
Net Debt/EBITDA (LTM - US\$)	3.9x		3.3x	
Net Debt/EBITDA (LTM - R\$)	4.5x		3.2x	

Free cash flow, adjusted free cash flow, and adjusted yield

R\$ million	2024	2023
Adjusted EBITDA	7,333	6,322
Capex	(9,715)	(4,307)
Lease contracts - IFRS 16	(359)	(288)
Interest paid/received	(1,816)	(1,174)
Income and social contribution taxes	(489)	(168)
Change in working capital	733	418
Dividends + IOE	(1,563)	(1,358)
Other	(189)	(87)
Free cash flow	(6,066)	(643)
Dividends	1,563	1,358
Special projects	142	840
Figueira Project	663	
Cactê	6,371	
Puma II	365	1,539
Adjusted free cash flow*	3,038	3,095



Return on Invested Capital (ROIC)

ROIC (R\$ million) - LTM ¹	4Q24	3Q24	4Q23
Total assets	58,165	57,176	51,918
(-) Total liabilities (ex-debt)	(10,304)	(10,131)	(9,781)
(-) Construction in progress	(2,213)	(2,528)	(4,772)
Invested capital	45,649	44,517	37,365
(-) CPC 29 Adjustment ²	(3,584)	(3,654)	(3,896)
Adjusted invested capital	42,064	40,863	33,469
Adjusted EBITDA	7,333	7,192	6,322
(-) Maintenance capex ³	(2,533)	(2,476)	(2,216)
(-) Income and social contribution tax (cash basis)	(489)	(220)	(168)
Adjusted operating cash flow	4,311	4,496	3,938
ROIC⁴	10.2%	11.0%	11.8%

¹ Average equity balances of the last four quarters (last twelve months)

² The adjustments refer to the elimination of the following impacts: (i) CPC 29: fair value of biological assets minus the deferred tax on biological assets; (ii) IFRS 16: right-of-use assets, right-of-use liabilities, and lease liability, and the respective deferred income and social contribution taxes on leases; and (iii) CPC 27: attributed cost of property, plant and equipment (land). Adjustments (ii) and (iii) were applied as of 4Q23 in all periods presented.

³ Excludes the effects of IFRS 16, i.e., the amount related to lease contracts (cash basis) is added to the maintenance capex

⁴ ROIC (last twelve months): Adjusted operating cash flow / adjusted invested capital

c) Explain why you believe this measure is more appropriate for accurately understanding the issuer's financial condition and results of operations

EBITDA, Adjusted EBITDA, Adjusted EBITDA excluding non-recurring effects

The Company's Executive Board uses Adjusted EBITDA as a performance measure and believes that its presentation, in addition to providing an additional metric for investors, is more appropriate for a proper understanding of the Company's financial condition. This is because it is a practical measure to assess operational performance and allows for comparison with other companies in the same segment, even though they may calculate it differently.

The adjusted EBITDA reflects the Company's performance without the influence of factors related to, among others: (i) its capital structure, such as interest expenses on its debt and exchange rate fluctuations in the financial results; (ii) its tax structure, including income and social contribution taxes; (iii) its expenses related to depreciation, depletion and amortization on its substantial balance of property, plant, equipment, and biological assets; (iv) changes in fair value of biological assets, which do not impact the Company's cash; and (v) the exclusion of non-recurring items that affect profit or loss at specific times, allowing the indicator to be compared on a consistent basis across the highlighted periods.



In the Company's view, these characteristics make the adjusted EBITDA a more practical and appropriate measure of its performance, as it reflects results derived solely from the development of its core activities.

Net debt

The Company believes that Net Debt measure is useful in evaluating the Company's level of debt and important for calculating leverage.

Leverage and Leverage in foreign currency

The Company believes that the measurements of Net Debt/Adjusted EBITDA, in local and foreign currency, are useful in evaluating the degree of indebtedness in relation to its cash position and level of leverage in relation to the cash generation capacity. The measure in foreign currency is mainly useful due to the exposure of the Company's debt portfolio to the international market.

Free cash flow, adjusted free cash flow, and adjusted yield

The Company believes that measuring free cash flow is useful in evaluating the resources available after fulfilling all obligations for decision-making process, such as defining additional dividend payments, investments, among others.

Return on Invested Capital (ROIC)

The Company believes that ROIC indicates the Company's effective operating performance in the past, and should be used with other metrics to establish strategic and operational vectors for the future, setting goals and monitoring performance over time. It is useful for evaluating the quality of the Company's investments and determining whether these investments yield returns that exceed their financing costs. Additionally, it helps evaluate future investments and ascertain the expected surplus return.



2.6. Identify and comment on any event subsequent to the last financial statements at the end of the fiscal year that materially alters them:

The consolidated financial statements for the year ended December 31, 2024 were approved for disclosure on February 26, 2025. Following the close of the fiscal year, the subsequent events occurred and deserve special attention:

I. Closing of Plateau Project

Pursuant to the Material Fact disclosed on February 3, 2025, in compliance with paragraph 4 of Article 157 of CVM Resolution 44, and in continuity with the Material Fact dated October 29, 2024, the Company informed its shareholders and the market of the completion of the transaction with a Timber Investment Management Organization ("TIMO") ("Transaction" or "Plateau Project"). As a result, the following assets and resources were contributed to make up the equity of the four (4) special purpose entities ("SPEs"):

- i. Klabin: 23,000 hectares of planted forests and 4,000 hectares of productive land; and
- ii. TIMO: contribution of R\$0.8 billion in cash, with the remaining amount expected in the second quarter of 2025, totaling R\$1.8 billion.

The completion of the Plateau Project was effective after the verification of the conditions suspended, including the approval by Brazil's Antitrust Agency ("CADE").

II. Distribution of dividends

In the Board of Directors meeting held on February 25, 2025, the payment of dividends for the shares representing the Company's capital stock was approved, in the amount of R\$54 million, corresponding to R\$0.00888263585 per common or preferred share and R\$0.04441317926 per Unit.

The payment of the dividends will be made on March 14, 2025, and the shares will be traded *ex-dividends* starting from March 6, 2025.



2.7. Comments from the Executive Officers on the allocation of corporate results, indicating:

Fiscal year	12/31/2024
a. Rules on profit retention	<p>The allocation of the Company's corporate results follows the provisions of Article 28 of the Company's Bylaws, as well as the applicable legislation and regulations. It is the responsibility of the Management to present a proposal for the allocation of the net income for the year to the Annual General Meeting.</p> <p>Under the terms of the aforementioned article of the Bylaws, in addition to the reserves provided for by law, the Company maintains an "Investment and Working Capital Reserve," which is set up by a variable portion ranging from 5% to 75% of the adjusted net income as stipulated by law. Additionally, there is a "Biological Assets Reserve," the amount of which is limited to the balance of the "Retained Earnings and Accumulated Losses" account after the setup, if applicable, of the Legal Reserve, Contingency Reserve, Tax Incentives Reserve, and Realizable Profit Reserve. Information regarding these statutory reserves is provided below.</p>
a.i. Profit Retention Amounts	<p>The Company's Management proposes to the Annual General Meeting the retention of part of the net income for the fiscal year ended December 31, 2024 amounting to</p> <p>one billion, eight hundred thirty-one million, ten thousand, two hundred twenty-three Brazilian reais and eighty-three centavos (R\$1,831,010,223.83), according to the following allocations:</p> <ul style="list-style-type: none"> • Legal Reserve: R\$91.296 million • Investment and Working Capital Reserve: R\$128.802 million
a.ii. Percentages in relation to total declared profits	<p>If the Management's proposal for the allocation of the profit for the fiscal year ended December 31, 2024 is approved as outlined above, the balances recorded in the (i) Legal Reserve and (ii) Investment and Working Capital Reserve accounts will represent the following percentages of the net income for said fiscal year:</p> <ul style="list-style-type: none"> • Legal Reserve: 5% • Investment and Working Capital Reserve: 7.03%
b. Rules on dividend distribution	<p>Each fiscal year, shareholders are entitled to receive dividends not less than twenty-five percent (25%) calculated on the net income adjusted in compliance with the laws and further</p>



	adjusted by the formation, realization and reversal, in the respective fiscal year, of the Biological Assets Reserve and the realization of the "Asset Valuation Adjustment" account.
c. Frequency of dividend distributions	As a general rule, the shareholders of the Company will be entitled to receive dividends annually, as decided by the Annual General Meeting. The Company may also prepare interim financial statements and balance sheets, whether semi-annual, quarterly, or for shorter periods. The Board of Directors is responsible for deciding on the distribution of dividends or interest on equity, based on the net income for the current fiscal year as determined in the interim financial statements, or alternatively, based on the retained earnings account or existing income reserves in the most recent annual or interim balance sheet, in accordance with applicable regulations.
d. Any restrictions on the distribution of dividends imposed by legislation or special regulations applicable to the issuer, as well as contracts and judicial, administrative, or arbitral decisions	There are currently no restrictions on the distribution of dividends imposed by legislation or special regulations applicable to the Company, as well as contracts and judicial, administrative, or arbitral decisions.
e. If the issuer has a formally approved policy for the allocation of results, including details of the approving body, the date of approval, and, if the issuer makes the policy public, the online locations where the document can be accessed	The Company has a Dividend and Interest on Equity Policy approved by the Board of Directors on October 29, 2024, available on the websites of the Company's Investor Relations Department (https://ri.klabin.com.br/) and of the CVM (cvm.gov.br).

Additional information for the table above

a) Rules on profit retention

Formation of other reserves:

- formation of an Investment and Working Capital Reserve, composed of a variable portion of five percent (5%) to seventy-five percent (75%) of the net income adjusted in accordance with the Federal Law, observing the limit provided for in Article 199 of Federal Law 6,404/76, with the purpose of ensuring resources for investments in permanent asset goods and increases in working capital, including through amortizations of debts, regardless of the retained earnings linked to capital budgets, with its balance being able to be used in the absorption of losses, whenever necessary; in the distribution of dividends, at any time; in operations of redemption, reimbursement or purchase of shares, when authorized in the Bylaws; or for incorporation into the capital stock;
- setup of the Biological Assets Reserve for allocating the effects of fair value adjustments of biological assets, while not yet financially realized, through the allocation of the period's results as contained therein,



net of tax effects. This includes revenue from the fair value valuation of the Company's own biological assets and revenue from the fair value valuation of subsidiaries' biological assets, as reflected in the equity pick-up in subsidiaries and affiliates recognized by the Parent Company. This reserve is limited to the balance of the "Retained Earnings or Accumulated Losses" account after the setup, if applicable, of the Legal Reserve, Contingency Reserve, Tax Incentives Reserve, and Unrealized Profits Reserve, and it cannot exceed the amount of the Company's capital stock;

- in the case of expenses arising from the reduction in the fair value of biological assets (both owned and those of subsidiaries included in the equity pick-up in subsidiaries and affiliates) reflected in the profit or loss for the year, the respective amount, net of tax effects, will be reversed from the Biological Assets Reserve to "Retained Earnings or Accumulated Losses;"
 - the realization of the Biological Assets Reserve will correspond to the depletion amount of the fair value of biological assets (own and of subsidiaries included in the equity pick-up in subsidiaries and affiliates) determined in the profit or loss for each fiscal year, net of tax effects. The realization of the existing balances in the Biological Assets Reserve will lead to the reversal of the respective amounts to "Retained Earnings or Accumulated Losses" for allocation;
 - the Biological Assets reserve cannot exceed the amount of the capital stock;
 - in the case of a loss in the fiscal year, and if after the realizations and reversals mentioned above, a negative balance remains in "Retained Earnings and Accumulated Losses," income reserves will be used to offset this negative balance in accordance with the law, with the Biological Assets Reserve being the second to last to be used for this purpose and the Legal Reserve being the last. If a negative balance remains, Capital Reserves may be used for this purpose; and
- The Company's Annual General Meeting will decide on the allocation of any balance of the net income determined in the fiscal year.

b) Rules on dividend distribution

The adjustment of net income, which serves as the basis for the distribution of dividends, through the formation, realization and reversal of the Biological Assets Reserve is provided for in the Bylaws and is necessary to align the Company's procedures with the principles guiding the adoption of the international accounting standard (IFRS), particularly concerning the recognition of biological assets. The adjustment impacts the results, more specifically the income and expenses arising from the fair value adjustment of biological assets, which do not result in cash inflows or outflows during the same period they are recognized.

All shareholders and/or Unit holders as of the date the dividend is declared will be entitled to receive it. Under the Brazilian Corporation Law, the annual dividend must be paid within 60 days from its declaration, unless



the shareholders' resolution sets another payment date. In any case, the payment of dividends must occur before the end of the fiscal year in which they were declared. Shareholders have a period of three (3) years from the date dividends are paid to claim dividends or interest on equity related to their shares. After this period, any unclaimed dividends will be transferred to the Company.

As a general rule, the shareholders of the Company will be entitled to receive dividends annually, as decided by the Annual General Meeting. The Company may also prepare interim financial statements and balance sheets, whether semi-annual, quarterly, or for shorter periods. The Board of Directors is responsible for deciding on the distribution of dividends or interest on equity, based on the net income for the current fiscal year as determined in the interim financial statements, or alternatively, based on the retained earnings account or existing income reserves in the most recent annual or interim balance sheet, in accordance with applicable regulations.

c) Dividend and Interest on Equity Policy (“Policy”)

In addition to the corporate rules established by Federal Law 6,404/76 and outlined in the Company's Bylaws, on October 29, 2024, the Company's Board of Directors approved a new version of the Company's Dividend and Interest on Equity Policy. This policy sets forth the guidelines to be followed in proposals for the distribution of dividends and interest on equity and defines the parameters and targets for distribution. The previous version of the Policy was dated June 24, 2020.

In accordance with the rules concerning the mandatory dividend, as outlined in the Bylaws and corporate legislation, the Company's Board of Directors will aim to propose dividends and/or interest on equity such that the total amount of dividends and interest corresponds to a target percentage between ten percent (10%) and twenty percent (20%) of the Adjusted EBITDA. However, this does not limit the discretion of the Board of Directors to make extraordinary decisions regarding the distribution of dividends and/or interest on equity outside the target set by this policy. Such decisions should take into account the macroeconomic environment, the company's current and projected economic and financial conditions, as well as the state of the markets in which the Company operates, while adhering to the Company's other policies.



2.8. Description of relevant items not reported in the Company's financial statements:

a) assets and liabilities held by the Company, directly or indirectly, that do not appear on its balance sheet (off-balance sheet items), such as: i. portfolios of written-off receivables over which the entity has neither retained nor substantially transferred the risks and benefits of the ownership of the transferred asset, indicating respective liabilities; ii. contracts for future purchase and sale of products or services; iii. unfinished construction contracts; iv. contracts for future receipt of financing.

The Executive Officers of the Company clarify that there are no operations, contracts, obligations or other types of commitments in companies whose financial statements are not consolidated by the Company or other operations that could generate a significant present or future effect on the Company's results or on its equity or financial condition, revenues or expenses, liquidity, investments, cash or any others not recorded in the Company's financial statements.

b) other items not reported in the financial statements

The Executive Officers of the Company clarify that there are no items that have not been reported in the Company's consolidated financial statements.



2.9. Executive Officers' comments on each of the items not reported in the financial statements (indicated in item 2.8):

- a) how such items alter or may alter revenues, expenses, operating result, financial expenses or other items of the Company's financial statements;**
- b) nature and purpose of the operation;**
- c) nature and amount of the obligations assumed and the rights generated in favor of the Company as a result of the transaction.**

There are no items that have not been reported in the Company's consolidated financial statements.



2.10. Executive Officers' comments on the main elements of the Company's business plan, exploring the following topics specifically:

a) Investments, including:

i. quantitative and qualitative description of investments in progress and investments planned

For comparison purposes, the quarterly analysis may be affected by calendar effects. Therefore, in 2024, Klabin invested R\$3.3 billion in its operations and expansion projects, a twenty-two percent (22%) reduction compared to 2023 and in line with the guidance previously disclosed by the Company in a Material Fact notice on December 10, 2024. This amount does not consider the R\$6.3 billion payment for the Caetê Project in July 2024. Of the total investment, R\$845 million was allocated to silviculture, a five percent (5%) increase compared to 2023, due to higher expenditures on maintenance of new forests from the Caetê Project. Additionally, R\$988 million was allocated to operational continuity of mills, a twelve percent (12%) increase over 2023, due to the ramp-up progress of machines MP27, MP28 and Piracicaba II (Figueira Project), as well as inflationary effects.

R\$ million	2024	2023	%
Silviculture	845	808	5%
Operational Continuity	988	879	12%
Purchase of Timber / Forest Expansion	200	290	-31%
Special projects	802	785	2%
Modernization of Monte Alegre	144	7	n/a
Puma II Project	365	1,539	-76%
Total	3,343	4,307	-22%

Note that the Company has a public investment projection for 2025. More details are found on item 3 of the Reference Form.

ii. sources of funding for the investments

The Executive Officers understand that the Company has the following sources of funding for its investments:

- (i) own resources, from its operations;
- (ii) loans and financing, with local and international financial institutions; and
- (iii) access to capital markets.



iii. ongoing relevant divestments and planned divestments

There are no ongoing or planned relevant divestments that have been announced to the market.

b. provided that it has already been disclosed, indicate the acquisition of plants, equipment, patents or other assets that should materially influence the issuer's production capacity

The Company has a public investment projection for 2025. More details are found on item 3 of the Reference Form. Below are the main highlights:

Horizonte Project

The expansion project of the corrugated board conversion unit, located in Horizonte, Ceará, began operations on March 6, 2023, and has a total production capacity of 100,000 metric tons of corrugated board per year. The project includes the acquisition of a corrugator and a printer, besides the transfer of two printers from the Goiana Unit in Pernambuco. The investment amounts to R\$143,319 thousand that were disbursed by December 31, 2024 (R\$132,850 thousand were disbursed by December 31, 2023).

Figueira Project (Piracicaba II Unit)

On April 22, 2024, the Company informed its shareholders and the market of the start of operations of the new corrugated board unit ("Piracicaba II") located in the city of Piracicaba, state of São Paulo. The new plant has a total production capacity of 240,000 metric tons of corrugated board per year ("Figueira Project").

The total estimated investment in the Figueira Project is R\$1,500,000 thousand, including around R\$170,000 thousand in recoverable taxes. The disbursement will occur between 2022 and 2025 and will be funded by the Company's cash reserve. The amount of R\$1,328,785 thousand was disbursed on December 31, 2024 (R\$665,666 thousand on December 31, 2023).

Closing of the Caetê Project

According to the material fact disclosed on July 16, 2024, the Company, in compliance with article 157, paragraph 4, of Federal Law No. 6,404/76 and CVM Resolution No. 44/21, and in continuation of the material fact of December 20, 2023, completed the closing of the Caetê Project, with a total amount of R\$6,371,280 thousand, with R\$6,345,192 thousand paid on July 16, 2024 and R\$26,088 thousand on October 17, 2024, after the verification of the agreed-upon conditions precedent, including the approval by Brazil's Antitrust Agency ("CADE"). One hundred percent (100%) of the capital stock of Arauco Florestal Arapoti S.A. ("AFA") and Arauco Forest Brasil S.A. ("AFB") were acquired through Company's subsidiaries. Additionally, forty-nine percent (49%) of the capital stock of Florestal Vale do Corisco S.A. ("VdC") and one hundred percent (100%) of Empreendimentos Florestais Santa Cruz Ltda. (SC) were acquired indirectly ("Operation" or "Caetê Project"). The Company used its own resources for the payment.

As part of the acquisition process, the corporate names of the acquired companies were changed: AFB was renamed Jacarandá Reflorestadora S.A., AFA was renamed Erva-Mate Reflorestadora S.A., and Empreendimentos Florestais Santa Cruz Ltda. was renamed Paineira Reflorestadora Ltda.



The operations of the Caetê Project, which is the focus of the forest operation acquisition, involved the purchase of a total area of 150,000 hectares, including 85,000 hectares of production forest areas primarily located in the state of Paraná, as well as 31.5 million metric tons of wood, along with forestry machinery and equipment.

With the completion of the Caetê Project, the Company finalized the land expansion program for Puma II, reducing the average structural supply radius in Paraná, while also achieving operational synergies and reduced future investments.

The Company applied the fair value concentration test in accordance with CPC15 (R1) / IFRS 3 and concluded that the transaction should be accounted for as an asset acquisition, since the main assets (property, plant and equipment and biological assets) substantially concentrate the entire fair value of the group of acquired assets. The transaction has not involved the acquisition of a process.

	Explanatory note	Caetê Project	Vale do Corisco	Total (R\$)
Biological assets	16.2	2,940,340	-	2,940,340
Property, plant and equipment – land	14.2	3,165,913	188,470	3,354,383
Property, plant and equipment – other	14.2	354	367	721
Right of use	17.1	79,251	-	79,251
Lease liability	17.1	(87,966)	-	(87,966)
Other net assets and liabilities		190,595	(52,727)	137,869
Cash acquired		82,793	13,730	96,523
Total		6,371,280	149,841	6,521,121

With the acquisition of AFB, which held forty-nine percent (49%) of the shares of VdC, the Company started to hold control of the investee and, consequently, consolidated its Financial Statements in August 2024. The balances presented above refer to the portion held by the Company before the acquisition.

The total of R\$6,371,280 thousand refers to the amount paid up to December 31, 2024, and the balance of R\$6,521,121 thousand refers to the acquisition value of the assets of the Caetê Project and fifty-one percent (51%) of the VdC's assets that have been consolidated.

The Company proceeded with a corporate restructuring plan for the acquired assets, where certain areas and forests were spun off from the Company to Arapoti Reflorestadora S.A., Cambará Reflorestadora S.A. and Itararé Reflorestadora S.A. in September 2024.

In October 2024, a new stage of the restructuring plan was completed with the execution of two reverse mergers: Campo Tenente Reflorestadora S.A. was merged into Jacarandá Reflorestadora S.A., and Jatobá Reflorestadora S.A. was merged into Erva Mate Reflorestadora S.A.



c. new products and services, indicating:

(i) description of the ongoing research already disclosed; (ii) total amounts spent by the issuer on research for the development of new products or services; (iii) projects under development already disclosed; and (iv) total amounts spent by the issuer on the development of new products or services

The advancement of Klabin's competitiveness, spanning from the efficiency of its forests and production processes to the management of its products' impact, is intrinsically tied to ongoing investments in research, development and innovation. In 2024, the Company allocated R\$6,441 thousand to Research and Development, distributed across industrial, forestry and innovation segments.

Industrial R&D is built on two key pillars that support Klabin's Aspiration:

- Strengthening existing businesses through projects focused on wood quality, improving pulp and paper production processes, and
- Developing new products; and exploring new market segments by utilizing wood for multiple applications, developing new forest-based products that will be part of the company's future portfolio.

The portfolio of approximately 80 projects at the Technology Center underwent restructuring in 2024. The focus on R&D was related to short- and medium-term projects, as well as greater support for Klabin's business challenges. The progress of ongoing initiatives is also noteworthy, including the continuous wood quality program and the development of barriers. In the wood quality program, strategically, in 2024, more than eighty (80) wood samples were evaluated, considering the current and future forest base of pine and eucalyptus, in the states of Paraná, Santa Catarina and São Paulo. These tests range from the quality of the wood to the performance of the final product. For the development of barriers, an average of two industrial tests were conducted per week, aiming to create new products in Kraftliner, Sack Kraft and paperboard.

In the search for renewable alternatives to the fossil fuel used in the lime kilns of Monte Alegre, tests with bio-oil have been conducted with promising results. With the approval of this replacement, which is underway in 2024, a significant reduction in greenhouse gas (GHG) emissions and financial benefits is expected to be achieved.

In the pursuit of new opportunities for the Company's current and future businesses, over fifteen (15) proof-of-concept trials were conducted with various startups worldwide, primarily focusing on barriers and new products.

The pilot plant at the Technology Center provided the MP7 machine, which produces paperboard at the Monte Alegre unit, with approximately 1,500 metric tons of microfibrillated cellulose (MFC) in suspension. This was used for the production of Klamulti Premium Carrier, a type of carrierboard paperboard used for packaging beer and other beverages. Klabin continues to market microfibrillated pulp (MFC) for the cosmetics segment in small volumes. Besides these well-established applications, the company is actively exploring new uses for this product.



A notable aspect of the lignin business, which is also produced at the Technology Center's pilot plant, is the commercial partnership with Caldic, a renowned global distributor of chemicals for a wide range of industrial sectors. The product is being marketed to the rubber sector, replacing fossil-based components. Opportunities were also identified for the use of lignin in Klabin's internal processes and confirmed through industrial tests at Klabin Packaging.

The challenge for generating new businesses (lignin, microfibrillated pulp (MFC, and Pine Chemicals) with existing resources remains focused on multiple markets and is expected to intensify in the coming years.

In Forestry R&D, the following projects are part of various research lines:

- Genetic enhancement of eucalyptus
- Genetic enhancement of pine
- Cloning
- Forest Biotechnology
- Phytosanitary
- Nutrition & Silviculture
- Ecophysiology
- Wood quality

2024 Highlights:

- Continuation of genetic enhancement efforts for pine, focusing on the selection and operational recommendation of new Pinus Taeda families that demonstrate higher fiber production potential;
- Recommendation of new hybrid eucalyptus clones for operational plantings, which show greater productive potential in fibers;
- Expansion of the experimental base for Eucalyptus and Corymbia in growth areas and new productive sites, through the planting and analysis of new genetic materials, with the goal of identifying superior varieties for adverse conditions and climate change;
- Expansion of the experimental base of tropical, subtropical, and hybrid Pinus, in expansion areas and new production sites;
- Implementation of disease monitoring in nurseries to support the production of seedlings and management of Klabin's nurseries;
- Improvement of somatic embryogenesis protocols for the advancement in the generation of new clones of Pinus Taeda;
- Completion of the installation of the network of meteorological stations in forest areas of Paraná, Santa Catarina and São Paulo, with sixty-six (66) meteorological stations that assist in forecasts, ensuring greater accuracy in forest management processes and improving planning and compliance for mill supply;



- Implementation of the protocol for the production of seedlings of Pinus through vegetative propagation, as well as the start of the operationalization of the process in the Company's seedling production nursery;
- Beginning of the construction of a network of piezometric wells to monitor groundwater levels in the Company's forest plantations;
- Expansion of the environmental monitoring network of the hydrological cycle, using sensors installed in forest plantations of different genetic materials planted by the Company; and
- Expansion of studies on the biomass present in the various components of forest plantations (wood, branches, leaves, roots, bark), along with the quantification of the carbon content within them, with a focus on the different genetic materials planted by the Company.

d. opportunities included in the issuer's business plan related to ESG issues

- From the standpoint of opportunities stemming from sustainability issues associated with the business plan, Klabin incorporates them into its short, medium and long-term transition strategies for Climate and Biodiversity. The most significant factors include the market opportunity, which facilitates access to credit lines and financing at more favorable costs for best-in-class companies. This demonstrates a lower investment risk for creditors, thanks to the Company's ability to adapt and manage effectively;
- For the opportunity factor of "Products and Services," the listed companies foresee an increase in demand for pulp fiber-based products, primarily driven by the market's pursuit of solutions with a lower carbon footprint, recyclability and a responsible value chain. Moreover, the development of new products and businesses is facilitated by integrating research and development initiatives focused on solutions derived from forest materials. This is achieved through internal investments and/or partnerships with clients and suppliers, aiming to discover new technologies in products and expand the Company's business operations;
- New technologies and investments in energy solutions are also seen as opportunities to enhance resilience by diversifying energy sources within the energy matrix. This approach increases efficiency, lowers costs and reduces emissions, while also contributing to energy self-sufficiency and the resilience of the Company's operations;
- Finally, the existence of a regulated carbon market in Brazil offers an opportunity to trade surplus carbon credits. The methodological issue of calculation, although in the process of discussion by global climate science, is monitored and implemented internally across its various scenarios; and
- For more details, please refer to Klabin's Climate Transition Plan: <https://esg.klabin.com.br/documents/946986917/0/Plano+de+Transi%C3%A7%C3%A3o+Clim%C3%A1tica+Klabin.pdf/8952cecf-af53-b50b-b6c3-fb6f8813422c?t=1690550000130>.



2.11. Executive Officers' comments on other factors that significantly influenced operational performance and have not been identified or discussed in other items of this section:

The Company relies on a global supply chain for the acquisition of raw materials, machinery and other essential inputs for its operations. Wars and conflicts have caused some disruptions in logistics and international transportation, resulting in delays in the delivery of materials. Political and economic instability in commodity-producing regions, such as the Middle East and Eastern Europe, has led to a significant increase in oil and natural gas prices, which in turn has driven up freight costs.

Economic sanctions imposed by Western countries on Russian production have increased the demand for products from other sources, resulting in Klabin experiencing a rise in demand from regions that were previously supplied by Russian companies. In addition, logistical disruptions in the Suez Canal due to conflicts in the Middle East greatly affected European peers, who saw their costs rise above those of the Americans, in addition to suffering from longer delivery times to customers. Thus, once again the demand for Klabin's products experienced a positive impact, with an increase in volumes allocated to some clients who were previously supplied by European competitors.

Climate impacts have also affected global logistics, with port closures and container shortages around the world.

The National Congress recently approved the tax reform, ("Tax Reform") through Constitutional Amendment 132, dated December 20, 2023. The Tax Reform is not yet in effect, but the Company is already studying the impacts on all areas of its business and on future contracts that may eventually be signed once the reform comes into effect.

There are no other factors that significantly influenced operational performance and have not been identified in other items of this section.



ANNEX II

PROPOSAL FOR ALLOCATION OF NET INCOME FOR THE YEAR INCLUDING THE INFORMATION SPECIFIED IN ANNEX “A” OF CVM RESOLUTION 81/22

1. Inform the net income for the year

The Company's net income for the fiscal year ended December 31, 2024, was one billion, eight hundred thirty-one million, ten thousand, two hundred twenty-three Brazilian reais and eighty-three centavos (R\$1,831,010,223.83).

2. Inform the overall amount and the per share value of dividends, including anticipated dividends and interest on equity already declared

On April 24, 2024, the Company's Board of Directors approved at a meeting the distribution of interim dividends totaling three hundred thirty million Brazilian reais (R\$330,000,000.00), corresponding to R\$0.05970763088 per common or preferred share or R\$0.29853815440 per Unit. The payment of said proceeds was made on May 16, 2024.

On July 29, 2024, the Company's Board of Directors approved at a meeting the distribution of interim dividends totaling four hundred ten million Brazilian reais (R\$410,000,000.00), corresponding to R\$0.06743909593 per common or preferred share or R\$0.33719547965 per Unit. The payment of said proceeds was made on August 15, 2024.

On November 4, 2024, the Company's Board of Directors approved at a meeting the distribution of interest on equity totaling four hundred twenty-five million Brazilian reais (R\$425,000,000.00), corresponding to R\$0.06990882533 per common or preferred share or R\$0.34954412665 per Unit. The payment of said proceeds was made on November 21, 2024.

On December 11, 2024, the Company's Board of Directors approved at a meeting the distribution of interest on equity totaling two hundred fifty-eight million Brazilian reais (R\$258,000,000.00), corresponding to R\$0.04243910304 per common or preferred share or R\$0.21219551520 per Unit. The payment of said proceeds was made on March 12, 2025.

On February 25, 2025, the Company's Board of Directors approved at a meeting the distribution of complementary dividends totaling fifty-four million Brazilian reais (R\$54,000,000.00), corresponding to



R\$0.00888263585 per common or preferred share and R\$0.04441317926 per Unit. The payment of said proceeds was made on March 14, 2025.

Therefore, the overall amount of proceeds distributed on account of part of the results for the fiscal year 2024 was one billion and four hundred seventy-seven million Brazilian reais (R\$1,477,000,000.00), which corresponds to R\$0.24837729118 per common or preferred share and R\$1.24188645490 per Unit.

All amounts are in accordance with Klabin's Dividend and Interest on Equity Policy.

3. Inform the percentage of the net income for the year distributed

The Company distributed an amount equivalent to 80.67% of its net income for the fiscal year 2024, which is one billion and four hundred seventy-seven million Brazilian reais (R\$1,477,000,000.00).

In thousands of Brazilian reais	Parent company	
	2024	2023
(=) Net Income for the year attributed to the shareholders of Klabin	1,831,011	2,694,538
(-) Setup of tax incentive reserve	(5,095)	(145,758)
(-) Setup of legal reserve (5% of net income – tax incentive reserve)	(91,296)	(127,439)
(+) Realization of the biological assets reserve - own	186,954	387,226
(-) Setup of biological assets reserve - own	(332,706)	(174,043)
(+) Realization of the biological assets reserve - subsidiaries	16,934	28,050
(=) Base profit for distribution of mandatory dividend	1,605,802	2,662,574
(=) Mandatory minimum dividend according to the Bylaws (25%)	401,451	665,644
(=) Total proceeds distributed	1,477,000	1,148,000
(-) Setup of investment and working capital reserve	(128,802)	(1,322,574)

4. Inform the overall amount and the per share value of dividends distributed based on profits from previous fiscal years

Not applicable, since there was no distribution of dividends based on profits from previous fiscal years.



5. Inform, deducting the anticipated dividends and interest on equity already declared:

a. The gross amount of dividends and interest on equity, separately, per share for each type and class

Not applicable, since there will be no distribution of dividends or interest on equity, in addition to those described in item 2 above, to be submitted for approval at the Annual General Meeting.

b. The form and term of payment of the dividends and interest on equity

Not applicable, since there will be no distribution of dividends or interest on equity, in addition to those described in item 2 above, to be submitted for approval at the Annual General Meeting.

c. Possible inflation adjustment and interest on dividends and interest on equity

Not applicable.

d. Date of the declaration of payment of dividends and interest on equity considered to identify the shareholders who will be entitled to receive them

Not applicable, since there will be no distribution of dividends or interest on equity, in addition to those described in item 2 above, to be submitted for approval at the Annual General Meeting.

6. If there has been a declaration of dividends or interest on equity based on profits determined in semiannual balance sheets or in shorter periods

a. Inform the amount of dividends or interest on equity already declared

The total amount of dividends declared and paid by the Company, based on the profit calculated for the fiscal year ended December 31, 2024, is one billion and four hundred seventy-seven million Brazilian reais (R\$1,477,000,000.00). The information about the declaration and payment of these dividends is detailed above in item 2 of this Annex.



b. Inform the date of the respective payments

Description	Declared on	Paid on	Gross amount per share	Overall amount
Dividends	04/24/2024	05/16/2024	R\$0.05970763088	R\$330,000,000.00
Dividends	07/29/2024	08/15/2024	R\$0.06743909593	R\$410,000,000.00
IOE	11/04/2024	11/21/2024	R\$0.06990882533	R\$425,000,000.00
IOE	12/11/2024	03/12/2025	R\$0.04243910304	R\$258,000,000.00
Dividends	02/25/2025	03/14/2025	R\$0.00888263585	R\$54,000,000.00

7. Provide a comparative table indicating the following values per share of each type and class:

a. Net income for the year and for the three (3) previous years

	2024	2023	2022
Net Income for the year	R\$1,831,010,223.83	R\$2,694,539,252.99	R\$4,461,250,475.18
Net Income per Common Share (in Brazilian reais)	R\$0.31	R\$0.49	R\$0.81
Net Income per Preferred Share (in Brazilian reais)	R\$0.31	R\$0.49	R\$0.81

b. Dividend and interest on equity distributed in the three (3) previous years

	2024	2023	2022
Overall amount of dividends and interest on equity distributed	R\$1,477,000,000.00	R\$1,340,000,000.00	R\$1,628,000,000.00
Value of dividends per common/preferred share (in Brazilian reais)	R\$0.24	R\$0.24	R\$0.30



8. If profits are allocated to the legal reserve

a. Identify the amount allocated to the legal reserve

The amount of net income for the fiscal year ended December 31, 2024, allocated to the legal reserve will be ninety-one million and two hundred ninety-six thousand Brazilian reais (R\$91,296,000.00).

b. Detail the method of calculating the legal reserve

Five percent (5%) was applied to net income for the year 2024, in accordance with Article 193 of Federal Law 6,404/76.

9. If the Company has preferred shares with the right to fixed or minimum dividends

a. Describe how fixed or minimum dividends are calculated

Not applicable.

b. Inform whether the net income for the year is sufficient to pay in full the fixed or minimum dividends

Not applicable.

c. Identify whether any unpaid installment is cumulative

Not applicable.

d. Identify the overall amount of fixed or minimum dividends to be paid to each class of preferred shares

Not applicable.

e. Identify the fixed or minimum dividends to be paid per preferred share of each class

Not applicable.

10. Regarding the mandatory dividend

a. Describe the calculation method stipulated in the bylaws



According to Article 28 of the Company's Bylaws, after the setup of the legal reserve and the setup, realization and reversal of Biological Assets Reserve and realization of line item "Asset Valuation Adjustment", of the remaining balance, at least twenty-five percent (25%) will be allocated to the payment of mandatory dividends.

b. Inform if it is being paid in full

Yes, the mandatory dividend is being paid in full.

c. Inform the amount that may have been withheld

Not applicable.

11. If the mandatory dividend is withheld due to the company's financial situation

a. Inform the amount withheld

Not applicable.

b. Describe, in detail, the company's financial situation, including aspects related to liquidity analysis, working capital and positive cash flows

Not applicable.

c. Justify the retention of dividends

Not applicable.

12. If the result is allocated to the contingency reserve

a. Identify the amount allocated to the reserve

Not applicable.

b. Identify the loss considered probable and its cause

Not applicable.

c. Explain why the loss was considered probable

Not applicable.

d. Justify the setup of the reserve



Not applicable.

13. If the result is allocated to the unrealized profit reserve

a. Inform the amount allocated to the unrealized profit reserve

Not applicable.

b. Inform the nature of the unrealized profits that led to the setup of the reserve

Not applicable.

14. If the result is allocated to statutory reserves

a. Describe the statutory clauses that establish the reserve

In accordance with Article 28, item v, of the Company's Bylaws, the amount to set up the Biological Assets Reserve will be limited to the balance of the "Retained Earnings or Accumulated Losses" account after the setup, if applicable, of the Legal Reserve, Contingency Reserve, Tax Incentives Reserve and Unrealized Profit Reserve. The purpose of this reserve is to allocate the effects of fair value adjustments of biological assets that have not yet been financially realized, by allocating the period's results as contained therein, net of tax effects, the income from the fair value valuation of the company's own biological assets, and the income from the fair value valuation income of biological assets of subsidiaries included in the equity pick-up in subsidiaries and affiliates recognized by the parent company.

Furthermore, in accordance with Article 28, item iv, of the Company's Bylaws, and observing the limits imposed by Article 199 of Federal Law 6,404/76, an Investment and Working Capital Reserve may be set up by a variable portion of five percent (5%) to seventy-five percent (75%) of the adjusted net income, with the purpose of ensuring resources for investments in permanent asset goods, increases in working capital, including through repayments of debts, regardless of the retentions of earnings linked to capital budgets, with its balance being able to be used in the absorption of losses, whenever necessary, in the distribution of dividends, at any time, in operations of redemption, reimbursement or purchase of shares, when authorized as provided in the Bylaws, or for incorporation into the capital stock.

b. Identify the amount allocated to the reserve

The amount of one hundred twenty-eight million and eight hundred two thousand Brazilian reais (R\$128,802,000.00) was allocated to the Investment and Working Capital Reserve.

Describe how the amount was calculated



The amount allocated to the Investment and Working Capital Reserve is in compliance with the Company's Bylaws, as well as with the investment budget for the fiscal year 2025, which amounts to one hundred twenty-eight million and eight hundred two thousand Brazilian reais (R\$128,802,000.00).

15. If profit retention is foreseen in the capital budget

a. Identify the amount withheld

Not applicable.

b. Provide a copy of the capital budget

Not applicable.

16. If the result is allocated to the tax incentive reserve

a. Inform the amount allocated to the reserve

The amount allocated to the Tax Incentive Reserve was five million and ninety-five thousand Brazilian reais (R\$5,095,000.00).

b. Explain the nature of the allocation

Not applicable.



ANNEX III

NOMINATION OF CANDIDATES TO OCCUPY POSITIONS AS MEMBERS OF THE COMPANY'S BOARD OF DIRECTORS AND THE AUDIT BOARD

Definition of the number of members of the Company's Board of Directors:

The controlling shareholder proposes that the composition of the Company's Board of Directors, for the term extending until the Annual General Meeting that will deliberate on the financial statements for the fiscal year ending December 31, 2025, consists of thirteen (13) sitting members and an equal number of alternate members. Notwithstanding, the controlling shareholder reserves the right to amend their proposal, including during the proceedings of the AGM, in order to increase the number of members of the Board of Directors in the event of the adoption of the cumulative voting process or separate election, always observing the maximum limit established in Article 17 of the Company's Bylaws and the provisions of Article 141, Paragraph 7, of Federal Law No. 6,404/76.

Candidates for the Company's Board of Directors

For the term of office that will extend until the Annual General Meeting that deliberate on the financial statements for the fiscal year ending December 31, 2025, the controlling shareholder has nominated a slate composed of the following members, of which four (4) sitting members declare themselves as independent members, in accordance with Annex K of CVM Resolution No. 80/22:

Sitting Members	Alternate Members
Alberto Klabin	Maria Silvia Bastos Marques
Amanda Klabin Tkacz	Daniel Miguel Klabin
Amaury Guilherme Bier	Victor Borges Leal Saragiotto
Celso Lafer	Paulo Roberto Petterle
Francisco Lafer Pati	Luis Eduardo Pereira de Carvalho
Horacio Lafer Piva	Eduardo Lafer Piva
Lilia Klabin Levine	João Adamo Junior
Marcelo Mesquita de Siqueira Filho	Marcelo de Aguiar Oliveira
Paulo Sergio Coutinho Galvão Filho	Maria Eugenia Lafer Galvão
Roberto Luiz Leme Klabin	Marcelo Bertini de Rezende Barbosa
Vera Lafer	Antonio Sergio Alfano
Wolff Klabin	Pedro Silva de Queiroz



The Board of Directors has not deliberated on the independence of the candidates for the election to be held at the Annual General Meeting. The shareholders informed that the candidates presented herein are in conditions to file a declaration of clearance, pursuant to Articles 2 and 3 of Annex K of CVM Resolution No. 80/22.

Procedure for the election of members of the Company's Board of Directors

The election of the members of the Company's Board of Directors will be conducted using a slate voting system, where each shareholder is allowed to vote for only one slate. The candidates on the slate that receives the highest number of votes will be declared elected.

Alternatively, the election may occur through the cumulative voting procedure if shareholders representing at least five percent (5%) of the Company's voting capital request its adoption, pursuant to Article 141 of Federal Law No. 6,404/76 and CVM Resolution No. 70/22. In this case, each share will be granted as many votes as there are seats to be filled on the Board of Directors through the cumulative voting procedure. Shareholders can freely allocate their votes among the candidates, and the candidates who receive the highest number of votes will be elected.

The positions that remain unfilled due to a tie will be subject to a new vote, following the same process, with the number of votes allocated to each shareholder adjusted according to the number of positions to be filled. The number of votes required to ensure the election of at least one (1) member of the Board of Directors will be disclosed during the AGM, based on the number of shares held by the shareholders attending the meeting.

Additionally, the majority of shareholders holding at least fifteen percent (15%) of the total common shares issued by the Company will have the right to separately elect one (1) member of the Board of Directors and their respective alternate. The same right will be granted to the majority of shareholders holding preferred shares issued by the Company that represent at least ten percent (10%) of the capital stock. If the holders of voting shares and the holders of preferred shares do not meet these quorums, the majority of the shareholders holding common and preferred shares collectively representing at least ten percent (10%) of the capital stock will have the right to elect one (1) sitting member and their respective alternate member for the Board of Directors. Only shareholders who have held uninterrupted ownership of the required shareholding interest for at least three (3) consecutive months immediately preceding the AGM may exercise these rights.

Common shares whose voting rights are exercised by shareholders in a separate vote will not have the right to vote in the majority election, whether by slate or by cumulative voting procedure.

The slate proposed by the controlling shareholder contains twelve (12) candidates, assuming that one (1) member of the Board of Directors will be elected in a separate vote, totaling a Board of Directors composed of thirteen (13) members. Notwithstanding, the controlling shareholder reserves the right to amend their proposal, including during the AGM, in order to increase the number of members of the Board of Directors if the cumulative voting procedure is adopted or if more than one member is elected through a separate vote, up



to the number necessary to accommodate the election of all candidates from the slate nominated by the controlling shareholder and the candidates elected separately or through cumulative voting procedure, as applicable, always observing the maximum limit established in Article 17 of the Company's Bylaws and Article 141, Paragraph 7, of Federal Law No. 6,404/76.

The other shareholders may nominate other slates to participate in the majority election of the members of the Board of Directors, as well as any candidates to participate in a separate vote under the terms of Article 141 of Federal Law No. 6,404/76. In these cases, they shall submit to the Company the complete information of the candidates, duly accompanied by the documents required by the applicable law and regulations.

Election of the Audit Board

Under the terms of Article 27, head paragraph, of the Company's Bylaws, its Audit Board operates on a permanent basis, consisting of at least three (3) and at most five (5) sitting members and an equal number of alternate members.

To form the Audit Board in its upcoming term, to conclude at the Annual General Meeting that will approve the financial statements for the fiscal year of 2025, the controlling shareholder nominated a slate consisting of the following candidates:

Sitting Members	Alternate Members
Igor Lima	Antonio Marcos Vieira Santos
Pedro Guilherme Zan	Vivian do Valle Souza Leão Mikui
Sergio Ladeira Furquim Werneck Filho	Raul Ricardo Paciello

Article 161, paragraph 4, item 'a', of Federal Law No. 6,404/76 ensures the separate election of one (1) sitting member of the Audit Board and their respective alternate member to shareholders (i) holders of preferred shares without voting rights, or with restricted voting rights; and (ii) non-controlling shareholders, provided they collectively represent ten percent (10%) or more of the voting shares. If members are elected separately under these terms, the Audit Board may be composed of up to five (5) members.



INFORMATION IN ITEMS 7.3 TO 7.6 OF THE REFERENCE FORM IN RELATION TO NOMINATED CANDIDATES

We present below the information regarding the members of the slate nominated by the controlling shareholder to compose the Board of Directors and the Audit Board, in accordance with items 7.3 to 7.6 of the Reference Form.



7.3. Members of the Board of Directors and the Audit Board:

Candidates for Sitting Members of the Board of Directors:

Name	Date of birth	Nationality	Profession	Individual Taxpayer ID (CPF)	Position to be filled	Expected election date	Expected date to take office	End of term of office	Other positions or functions in the Company	Nominated by the Controlling Shareholder	Independent member	Start date of the first term
Alberto Klabin	06/11/1951	Brazilian	Engineer Mechanic	261.062.567-72	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/18/2001
Amanda Klabin Tkacz	08/15/1978	Brazilian	Business administrator	047.868.957-84	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Coordinator of the People and Culture Committee	Yes	No	12/28/2001
Amaury Guilherme Bier	05/25/1960	Brazilian	Economist	013.102.298-99	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Member of the Audit and Related Parties Committee	Yes	Yes	04/05/2023
Celso Lafer	08/07/1941	Brazilian	Lawyer	001.913.298-00	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	Yes	04/27/2005
Francisco Lafer Pati	05/10/1973	Brazilian	Lawyer	256.483.558-90	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	12/28/2001
Horacio Lafer Piva	05/30/1957	Brazilian	Economist	038.613.618-17	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Chairman of the Board	Yes	No	04/18/2001



Name	Date of birth	Nationality	Profession	Individual Taxpayer ID (CPF)	Position to be filled	Expected election date	Expected date to take office	End of term of office	Other positions or functions in the Company	Nominated by the Controlling Shareholder	Independent member	Start date of the first term
Lilia Klabin Levine	08/24/1939	Brazilian	Businesswoman	300.825.448-91	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/18/2001
Marcelo Mesquita de Siqueira Filho	12/20/1969	Brazilian	Economist	951.406.977-34	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	Yes	04/05/2023
Paulo Sergio Coutinho] Galvão Filho	07/17/1960	Brazilian	Business administrator	040.443.368-57	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/18/2001
Roberto Luiz Leme Klabin	07/15/1955	Brazilian	Lawyer	988.753.708-00	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Member of the Sustainability Committee	Yes	Yes	04/18/2001
Vera Lafer	10/03/1936	Brazilian	Industrial	380.289.138-49	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/18/2001
Wolff Klabin	05/11/1973	Brazilian	Businessman	018.376.457-95	Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/18/2001

Each candidate on the controlling shareholder's slate individually declared that, in the past five years, they have not been subject to the effects of (a) any criminal conviction, (b) any conviction in an administrative proceeding or penalty imposed by the Securities and Exchange Commission of Brazil (CVM), the Central Bank



of Brazil or the Superintendence of Private Insurance, or (c) any final and unappealable conviction in courts or final administrative decision that has suspended or disqualified them from engaging in any professional or commercial activity.

CURRICULUM OF THE SITTING MEMBERS OF THE BOARD OF DIRECTORS

• ALBERTO KLABIN

Academic background: bachelor's degree in Mechanical Production Engineering from the Pontifical Catholic University of Rio de Janeiro (PUC-RJ) and in Psychology from Universidade Estácio de Sá and from the Brazilian Military Academy (Escola Superior de Guerra).

Current experiences: (i) assistant-officer at the companies Glimdas Participações S.A. and Kassa Ida Participações Ltda.; (ii) member of the Board of Directors of Klabin Irmãos S.A.

Previous experiences: (i) relationship manager at Chemical Bank, in New York; and (ii) relationship manager at Banco Norchem S.A., in Rio de Janeiro.

Other relevant information: -

• AMANDA KLABIN TKACZ

Academic background: obtained a bachelor's degree in Business Administration from the Brazilian Institute of Capital Markets (IBMEC); attended the Owner/President Management (OPM) Program, Families in Business Program, Authentic Leadership Program, and Audit Committee Program at Harvard Business School; the Private Wealth Management Program at Wharton Business School; and the Executive Program (EP) at Singularity University.

Current experiences: (i) member of the Board of Directors of Klabin S.A.; (ii) coordinator of the People and Culture Committee of Klabin S.A.; (iii) partner and officer of Daro Participações S.A.; (iv) alternate member of the Board of Directors of Klabin Irmãos S.A.; (v) partner and officer of Daram Participações Ltda.; (vi) partner and officer of Damaro Comercial Agropecuária Ltda.; (vii) founding partner of Galt Capital Consultoria de Investimentos Ltda.; and (viii) founding partner of Bait INC, a real estate developer based in Rio de Janeiro.

Previous experiences: (i) Chairman of the Board of Directors of Klabin S.A. (2023); and (ii) member of the Audit and Related Parties Committee of Klabin S.A. (2020/2021 and 2022/2023).

Other relevant information: recognized competency in strategic business planning, mergers & acquisitions and risk management.

• AMAURY GUILHERME BIER

Academic background: obtained a Bachelor's degree in Economics from the School of Economics, Business and Accounting at the University of São Paulo (FEA – USP) (1982); obtained Master's and Doctoral degrees in Economics at FEA – USP (1983-1985, without thesis defense); attended Interdisciplinary Training Program at the Brazilian Center for Analysis and Planning (CEBRAP) (1985-1986).

Current experiences: (i) member of the Investment Committee and partner responsible for the private equity investment area (2014) at Gávea Investimentos; (ii) member of the Board of Directors of Klabin S.A.; (iii) member of the Audit and Related Parties Committee of Klabin S.A.; (iv) member of the Board of Directors of ARMAC S.A.; and (v) member of the Board of Directors of Natural One S.A.

Previous experiences: (i) CEO (2007-2022) of Gávea Investments and partner responsible for the property management area (2004-2007); (ii) Executive Officer of the World Bank, IFC and MIGA (2002-2003); (iii) Executive Secretary of the Ministry of Finance (1999-2002); (iv) Secretary of

Economic Policy of the Ministry of Finance (1998-1999) and Chief Economist of the Ministry of Planning (1996-1998); (v) Chief Economist of Citibank Brazil (1994-1996); (vi) Associate at the consulting firm Kandir & Associados (1992-1994); (vii) Coordinator of the Monetary and Financial Policy Coordination of the Secretariat of Economic Policy of the Ministry of Finance (1990-1991); (viii) Economist at Sadia S.A. (1990); (ix) Economist at Copersucar (1989); and (x) professor at FEA – USP (1985-1986).

Other relevant information: member of the Board of Directors of various companies since 1997, such as Banco do Brasil, Caixa Econômica Federal, IRB – RE, Itaipu Binacional, Americanas, Camil, Laboratório Hermes Pardini, Grupo GPS, and Grupo São Francisco.

- **CELSO LAFER**

Academic background: PhD in Political Science from Cornell University (USA); bachelor, associate professor of Public International Law, and full professor of Philosophy of Law at the Faculty of Law of Largo de São Francisco of the University of São Paulo (USP).

Current experiences: jurist, human rights scholar, and expert on international relations and foreign trade. Currently, he is the chairman of the board of Fernando Henrique Cardoso Foundation and presides over the Ema Klabin Foundation and the Advisory Board of the Albert Einstein Hospital. Member of the Board of Directors of Klabin S.A.

Previous experiences: In 1992, he was the Minister of Foreign Affairs and vice-president ex officio of the UN Conference on Environment and Development, Rio-92. In his second administration at Itamaraty (2001-2002), he led the Brazilian delegation to the Ministerial Conference of the World Trade Organization (WTO) in Doha. He was the Minister of Development, Industry and Foreign Trade (1999) and Ambassador, Representative of the Permanent Mission of Brazil to the United Nations and to the WTO in Geneva (1995-1998). In 1996, he was Chairman of the WTO Dispute Settlement Body and, in 1997, was Chairman of the WTO General Council. He was Chairman of the Board of Directors of Metal Leve S.A. Indústria e Comércio (1993-1995), and president of São Paulo Research Foundation (FAPESP) (2007-2015).

Other relevant information: emeritus professor at the University of São Paulo, from its Institute of International Relations and its Faculty of Law. At said university, he taught International Law and Philosophy of Law from 1971 to 2011. He has been a member of the Klabin's Board of Directors since 2005. He is a Member of the Brazilian Academy of Letters, the São Paulo Academy of Letters, and the Brazilian Academy of Sciences. He wrote several books, among them: *A reconstrução dos direitos humanos, um diálogo com o pensamento de Hannah Arendt* (1988); *Comércio, desarmamento, direitos humanos – reflexões sobre uma experiência diplomática* (1999); *Norberto Bobbio, trajetória e obra* (2013); *Relações internacionais, política externa e diplomacia brasileira, pensamento e ação* (2018). He was awarded the following honors, among many others: Collar of Judicial Merit of the Court of Justice of the State of São Paulo; Honorary Doctorate in Argentina: from the University of Buenos Aires, the University of Córdoba, and the Tres de Febrero University – UNTREF; in France: from the Université Jean Moulin Lyon 3; in England: from the University of Birmingham; in Israel: from the University of Haifa; in Brazil: from the University of the State of São Paulo (UNESP) and the University of Caxias do Sul (UCS). In 2006, he was named Countries and Cultures of the South Chair at the John W. Kluge Center, of the United States Library of Congress.

- **FRANCISCO LAFER PATI**

Academic background: holds bachelor's degree in Law and Philosophy from the Pontifical Catholic University of São Paulo (PUC-SP); and a graduate degree in Corporate Law from Fundação Getulio Vargas (FGV).

Current experiences: (i) officer of VFV Participações S.A.; (ii) member of the Board of Directors of Klabin Irmãos S.A.; and (iii) member of the Board of Directors of Klabin S.A.

Previous experiences: work in the areas of civil litigation, corporate, and contracts.

Other relevant information: officer of a company focused on audiovisual communication activities.

- **HORÁCIO LAFER PIVA**

Academic background: holds a bachelor's degree in Economics and a graduate degree in Business Administration from Fundação Getulio Vargas (FGV).

Current experiences: (i) alternate member of the Board of Directors of Klabin Irmãos S.A.; and (ii) chairman of the Board of Directors of Klabin S.A.

Previous experiences: (i) president of FIESP/CIESP, SESI/SENAI, SEBRAE – SP, and the Theme Board of Economics of Brazil's National Confederation of Industry (CNI); (ii) member of the Solidarity Community Program during the Fernando Henrique Cardoso administration and of the Economic and Social Development Board (CDES) during the Lula administration. He served as president of the Brazilian Association of Pulp and Paper Producers (Bracelpa), the Board of Directors of the Brazilian Association of Assistance to Children with Disabilities (AACD), the DNA Brasil Institute, Brazilian Tree Industry (IBÁ), and Brain4Care S/A; and (iii) was member of the Board of Directors of Redecard S/A, Martins S/A, BHG S/A, Tarpon S/A, TCP S/A, BTS S/A, Cataratas S/A, Foundation for Support to Research in the State of São Paulo (FAPESP), A.C. Camargo Cancer Center, Fundação Bienal, Fundação Ema Klabin (FEK), Fundação Fernando Henrique Cardoso (FFHC), Grupo Baumgart.

Other relevant information: member of the Board of Directors of Fundação OSESP – São Paulo State Symphony Orchestra, Empresa Brasileira de Pesquisa e Inovação Industrial (EMBRAPPI), Instituto de Estudos Industriais (IEDI), the Advisory Boards of Brasilpar Serviços Financeiros, Brainvest Wealth Management, B20 – Business dialogue forum with the G-20, and the leadership of Mobilização Empresarial pela Inovação (MEI).

- **LILIA KLABIN LEVINE**

Academic background: holds a bachelor's degree in Law from Mackenzie Presbyterian University, attended the Sociology and Politics School of São Paulo and the extension program in Business Administration of Fundação Getulio Vargas (FGV), in São Paulo.

Current experiences: (i) CEO of LKL Participações S.A.; (ii) CEO of Esli Participações S.A.; (iii) member of the Board of Directors of Klabin Irmãos S.A.; (iv) officer of Jack Levine Participações Ltda.; and (v) member of the Board of Directors of Klabin S.A.

Previous experiences: -

Other relevant information: interviewer and host of a television program. She has been supporting and promoting Brazilian Popular Music for over 20 years.

- **MARCELO MESQUITA DE SIQUEIRA FILHO**

Academic background: obtained a bachelor's degree in Economics from the Pontifical Catholic University of Rio de Janeiro (PUC/RJ); attended French Studies at the University of Nancy II and the Owner/President Management (OPM) Program at Harvard Business School.

Current experiences: (i) **Founding partner of Leblon Equities since 2008, where he is co-manager of the equity and Private Equity funds;** (ii) **Founder and Chairman of TheLysts AG since 2004;** (iii) **member of the Board of Directors of Tamboro Educacional since 2012;** (iv) member of the Board of Directors of the Endowment of the Pontifical Catholic University of Rio de Janeiro (PUC/RJ) since 2019; and (v) member of the Board of Directors of Klabin S.A.

Previous experiences: (i) worked for 10 years at UBS Pactual (1998-2008); (ii) worked for 7 years at Banco Garantia (1991-1998); and (iii) was a member of the Board of Directors of Petrobras for 8 years (2016-2024), elected by the non-controlling shareholders.

Other relevant information: since 1995, he has been considered by investors as one of the main analysts in Brazil according to several surveys conducted by Institutional Investor magazine. He was ranked as the "#1 Brazil Analyst" from 2003 to 2006 (as well as #3 in 2002, #2 in 2001, and #3 in 2000). He was voted the “#1 equity strategist in Brazil” by the Institutional Investor Magazine Brazil Survey in 2005, 2004 and 2003.

- **PAULO SÉRGIO COUTINHO GALVÃO FILHO**

Academic background: bachelor's degree in Business Administration from the Pontifical Catholic University of São Paulo and specialization in Business Administration from Harvard Business School (OPM).

Current experiences: (i) member of the Board of Directors of Klabin Irmãos S.A.; (ii) member of the Board of Directors of Klabin S.A.; (iii) member of the Board of Directors of Raia Drogasil S.A.; (iv) member of the Board of Directors of Hospital Israelita Albert Einstein; and (v) member of the Advisory Board and one of the Pulp and Paper Advisors of the Brazilian Tree Industry (IBÁ).

Previous experiences: member of the Board of Directors of (i) Bovespa (currently B3), (ii) Banco Mercantil de São Paulo, (iii) Fundação Bienal de São Paulo, and (iv) Museu de Arte de São Paulo (Masp).

Other relevant information: -

- **ROBERTO LUIZ LEME KLABIN**

Academic background: lawyer, obtained a bachelor's degree from the Faculty of Law of Largo de São Francisco, at the University of São Paulo (USP); a specialization program in Business Administration at Mackenzie Presbyterian University; and attended the Owner/President Management (OPM) Program No. 31 at Harvard Business School.

Current experiences: (i) managing partner in the following companies: KL & KL Participações Ltda.; RK Hotéis e Turismo and Caiman Agropecuária Ltda.; (ii) significant role as an environmentalist, being the founder and current vice-president of the Fundação SOS Mata Atlântica and the Instituto SOS Pantanal; (iii) member of the Board of Directors of the Museu Brasileiro de Escultura e Ecologia (Mube); (iv) member of the Board of the Instituto Talanoa; (v) president of the Brazilian Association of Luxury Tourism (BLTA); (vi) member of the Board of the Rede Pro



Unidades de Conservação; (vii) member of the Board of the Instituto 5 P; (viii) president of the Instituto Life; (ix) member of the Board of Directors of Klabin S.A.; and (x) member of the Sustainability Committee of Klabin S.A.

Previous experiences: he was a member of the Environmental Advisory Council of the Government of São Paulo; Former chairman of the Board of the Museu Brasileiro de Escultura e Ecologia (Mube).

Other relevant information: member of the Board of Directors of the Fundação Amazônia Sustentável; member of the Advisory Board of the Brazilian Fund for Biodiversity (Funbio); member of the Management Board of the Onçafari Project; president of the Business Leaders Group (LIDE); member of the Advisory Board of Hospital Israelita Albert Einstein; member of the Advisory Board of the Jewish Museum.

- **VERA LAFER**

Academic background: -

Current experiences: (i) member of the Board of Directors of Klabin S.A.; (ii) member of the Board of Directors of Klabin Irmãos S.A.; (iii) CEO of Jacob Klabin Lafer Adm. e Participações S.A.; (iv) officer of VL Participações Ltda.; (v) officer of Novo Horizonte Agropecuária Ltda.; (vi) officer of Kvel Participações Ltda.

Previous experiences: a renowned ballet dancer, she is distinguished by her contributions to culture, the arts and education. She is one of the creators of Studio3 Espaço de Dança, a center for training and developing ballet dancers.

Other relevant information: at the Vera Lafer Cultural Space, in Telêmaco Borba, Paraná, the Right Step program, conducted in partnership with Studio3, teaches contemporary dance and capoeira to children and adolescents of the local community and to children of Klabin S.A.'s employees aged 6 to 17. Among other public recognitions, he was honored by the São Paulo City Council for his contributions to social causes.

- **WOLFF KLABIN**

Academic background: obtained a bachelor's degree from Harvard University; attended the Owner/President Management Program (OPM) 43 at Harvard Business School.

Current experiences: (i) founding partner of the asset management company 4K Investimentos since 2013; (ii) founder and partner of Alexia Ventures, a Venture Capital fund since 2019; (iii) member of the Board of Directors of Klabin S.A.; and (iv) member of the Board of Directors of Klabin Irmãos S.A.

Previous experiences: (i) work in the mergers and acquisitions area at JP Morgan Bank; (ii) partner at the asset management firm Jardim Botânico Investimentos.

Other relevant information: co-founder of the social organizations Prep Estudar Fora, from Fundação Estudar; RenovaBR; and Movimento União Rio. Chairman of the Board of the ORT Brazil School, member of the Board of the David Rockefeller Center for Latin American Studies at Harvard University and the Igarapé Institute.



Candidates for Alternate Members of the Board of Directors:

Name	Date of birth	Nationality	Profession	Individual Taxpayer ID (CPF)	Position to be filled	Expected election date	Expected date to take office	End of term of office	Other positions or functions in the Company	Nominated by the Controlling Shareholder	Independent member	(Start date of the first term)
Antonio Sergio Alfano	09/08/1952	Brazilian	Business administrator	875.349.248-04	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	03/24/2021
Daniel Miguel Klabin	05/11/1929	Brazilian	Engineer	008.143.777-34	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/18/2001
Eduardo Lafer Piva	18/12/1958	Brazilian	Business administrator	029.198.238-76	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	03/10/2016
João Adamo Junior	12/29/1969	Brazilian	Lawyer	132.904.408-85	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Coordinator of the Audit and Related Parties Committee	Yes	No	04/05/2023
Luis Eduardo Pereira de Carvalho	06/10/1948	Brazilian	Engineer	384.060.808-25	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Member of the Audit and Related Parties Committee	Yes	No	04/05/2023
Marcelo Bertini de Rezende Barbosa	09/26/1963	Brazilian	Economist	813.071.527-91	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Member of the People and Culture Committee	Yes	Yes	03/20/2014



Name	Date of birth	Nationality	Profession	Individual Taxpayer ID (CPF)	Position to be filled	Expected election date	Expected date to take office	End of term of office	Other positions or functions in the Company	Nominated by the Controlling Shareholder	Independent member	(Start date of the first term)
Marcelo de Aguiar Oliveira	04/10/1974	Brazilian	Economist	016.747.037-08	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	Yes	04/05/2023
Maria Eugenia Lafer Galvão	08/07/1962	Brazilian	Journalist	076.308.458-12	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Coordinator of the Sustainability Committee	Yes	No	03/24/2021
Maria Sílvia Bastos Marques	12/27/1956	Brazilian	Business administrator	459.884.477-91	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/16/2024
Paulo Roberto Petterle	02/21/1949	Brazilian	Engineer	175.309.207-82	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	Member of the Sustainability Committee	Yes	Yes	04/05/2023
Pedro Silva de Queiroz	06/29/1988	Brazilian	Engineer	124.581.687-01	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	No	04/16/2024
Victor Borges Leal Saragiotto	07/18/1988	Brazilian	Economist	731.847.131-72	Alternate Member of the Board of Directors	04/24/2025	04/24/2025	AGM 2026	No	Yes	Yes	04/05/2023

Each candidate on the controlling shareholder's slate individually declared that, in the past five years, they have not been subject to the effects of (a) any criminal conviction, (b) any conviction in an administrative proceeding or penalty imposed by the Securities and Exchange Commission of Brazil (CVM), the Central Bank



of Brazil or the Superintendence of Private Insurance, or (c) any final and unappealable conviction in courts or final administrative decision that has suspended or disqualified them from engaging in any professional or commercial activity.

CURRICULUM OF THE ALTERNATE MEMBERS OF THE BOARD OF DIRECTORS

• ANTONIO SERGIO ALFANO

Academic background: obtained a bachelor's degree in Business Administration, with an MBA in Business Administration at Business School São Paulo, with a term at Toronto University in Canada; studied International Finance at the Institut européen d'administration des affaires (INSEAD) in Fontainebleau, France; studied Management at the International Institute for Management Development (IMD) in Lausanne, Switzerland. Continuing education programs: Corporate Finance and Value Creation at the University of California, Berkeley; Update in Organizational Behavior in August 1995 and Update in Finance in September 1995, both at The Wharton School, University of Pennsylvania.

Current experiences: alternate member of the Board of Directors of Klabin S.A.

Previous experiences: (i) joined the Klabin Group companies in 1974, working in the Economic Studies, Sales, and Marketing areas; (ii) managing director of Klabin Export; (iii) financial officer of Norske Skog Klabin; (iv) financial officer of Klabin Bacell; (v) planning officer of Klabin S.A.; and (vi) financial and investor relations officer of Klabin S.A.

Other relevant information: -

• DANIEL MIGUEL KLABIN

Academic background: bachelor's degree in Civil Engineering from the Polytechnic School of Federal University of Rio de Janeiro (UFRJ).

Current experiences: (i) CEO of Daro Participações S.A.; (ii) CEO of Daram Participações Ltda.; (iii) CEO of Damaro Comercial Agropecuária Ltda.; and (iv) alternate member of the Board of Directors of Klabin S.A.

Previous experiences: (i) experienced the main growth cycles of Klabin S.A. as a board member. Chaired the Board of Directors on six occasions (terms of 1981, 1987, 1993, 1999, 2005 and 2011); (ii) was a member of the Permanent Business Committee of the Ministry of Foreign Affairs; (iii) was a member of the Strategic Committee of the Brazilian Chapter of the Council of Latin American Businesspeople (CEAL); (iv) was a member of the Superior Council and honorary member of the Rio de Janeiro Trade Association (ACRJ); (v) extensive experience in leadership positions. Founder and first president (1998) of the Brazilian Center for International Relations (CEBRI), currently serving as emeritus vice-president.

Other relevant information: doctor *honoris causa* of the Brazilian Academy of Philosophy and awarded the Tiradentes Medal by the Rio de Janeiro State Legislature (ALERJ) in December 2023, among others.

EDUARDO LAFER PIVA

Academic background: holds a bachelor's degree in Economics from Fundação Armando Alvares Penteado; has extensive experience in high-tech agricultural ventures.

Current experiences: (i) officer of Presh S.A.; (ii) member of the Board of Directors of Klabin Irmãos S.A., holding company of the Klabin Group; (iii) officer of Hlp Assessoria Empresarial; (iv)

officer of Fazenda Empeyreo, located in Leme (SP); and (v) superintendent of Santângelo Agropecuária Ltda.

Previous experience: member of the Board of Directors of Klabin S.A.

Outras informações relevantes: -

- **JOÃO ADAMO JUNIOR**

Academic background: bachelor's degree in Law from the Faculty of Law of Largo de São Francisco, University of São Paulo (USP) and in Business Administration from FGV-EAESP.

Current experiences: (i) member of the Executive and Investments Committee of Cadence Gestora de Recursos; (ii) coordinator of the Audit and Related Parties Committee of Klabin S.A.; and (iii) alternate member of the Board of Directors of Klabin Irmãos S.A.

Previous experience: more than 30 years of experience in the financial market. He has held various management positions in renowned institutions such as Deutsche Bank in New York; founder and CEO of the Maxblue joint venture between Deutsche Bank and Banco do Brasil; head of Wealth Management products at UBS Pactual; served in 2006 as a senior executive in the integration of Banco Pactual with the UBS global platform; executive officer of Assets Vision Brazil Investments, Mainstay Asset Management – sold to Banco Pátria and Cadence Gestora de Recursos. He was a member of the Board of the companies Net Comunicações S.A., Aceco-TI S.A. and Linx S.A.

Other relevant information: manager accredited by the Securities and Exchange Commission of Brazil (CVM).

- **LUIS EDUARDO PEREIRA DE CARVALHO**

Academic background: bachelor's degree in Production Engineering from the Polytechnic School of University of São Paulo; MBA in Business/Finance from London Business School.

Current experiences: (a) 30 years of experience as a consultant at: (a.i) Setape Assessoria Econômica Ltda., where he has been a managing partner since 1998; and (a.ii) Boucinhas & Campos Consultores Ltda.; (b) 21 years of experience as an executive in large companies such as: (b.i) Camargo Corrêa S.A.; (b.ii) Delta Metal Overseas; (b.iii) PZM Comercial, Agrícola e Construtora Ltda.; (b.iv) Carlos Pereira Indústrias Químicas; (c) member of the Audit and Related Parties Committee of Klabin S.A.; (d) alternate member of the Board of Directors of Klabin S.A.

Previous experiences: member of the Board of Directors of Klabin S.A.

Other relevant information: -

- **MARCELO BERTINI DE REZENDE BARBOSA**

Academic background: holds a bachelor's degree in Economics from Faculdade Candido Mendes and a graduate degree in Finance from the Pontifical Catholic University of Rio de Janeiro (PUC-RJ); participated in the Owner/President Management Program (OPM) at Harvard Business School.

Current experiences: (i) CEO of Cinemark Brasil for 17 years, playing a key role in the company's establishment in Brazil; (ii) angel investor and advisor to startups in education, media, and health; (iii) president of the Brazilian Association of Cinematographic Exhibition Companies (Abraplex) operators of Multiplex; (iv) chairman of the Board of an Education Startup; (v) advisor to companies in the health, education, and machinery and equipment sectors (Rio Bravo's investee); (vi) advisor to the Coca-Cola Foundation; (vii) advisor to the Instituto George Mark Klabin; (viii) member of

the People and Culture Committee of Klabin S.A.; and (ix) alternate member of the Board of Directors of Klabin S.A.

Previous experiences: IBM Brazil and McKinsey, with a focus on finance, strategy and M&A, in sectors such as Energy, Retail and Financial Services.

- **MARCELO DE AGUIAR OLIVEIRA**

Academic background: holds a bachelor's degree in Economics from the Pontifical Catholic University of Rio de Janeiro (PUC-RJ) and a graduate degree in Financial Management from Fundação Getulio Vargas in Rio de Janeiro (FGV-RJ).

Current experiences: alternate member of the Board of Directors of Klabin S.A.

Previous experiences: with over 26 years of experience, he has worked for five years at Bozano Simonsen/Santander (1999-2003), four years at Merrill Lynch (2004-2006) and eight years at Goldman Sachs (2007-2015). He also worked in the financial department of Latasa (now Rexam) for five years (1994-1998), before starting his career as a stock analyst, mainly covering Latin American companies in the Mining & Steel and Paper & Pulp sectors.

Other relevant information: he was ranked multiple times in Institutional Investor magazine, achieving #1 in Latin America for Mining & Steel and for Paper & Pulp sectors in 2006, and #3 in Brazil in the Natural Resources sector in 2007. Moreover, Exame magazine ranked him as the second highest analyst in terms of returns based on stock recommendations during the period from 2004 to 2006.

- **MARIA EUGENIA LAFER GALVÃO**

Academic background: holds a bachelor's degree in Journalism from the Pontifical Catholic University of São Paulo (PUC-SP); and a graduate degree in Journalism from Columbia University - NY (USA).

Current experiences: (i) officer of GL Holdings S.A.; (ii) alternate member of the Board of Directors of Klabin Irmãos S.A.; (iii) officer of GL Investimentos e Participações Ltda., GL Agropecuária Ltda., and Gepel Rural Ltda.; (iv) coordinator of the Sustainability Committee of Klabin S.A.; and (v) alternate member of the Board of Directors of Klabin S.A.

Previous experiences: -

Other relevant information: coordinator of Instituto Jaborandi, a non-profit organization that designs customized projects for institutions, focusing on educational initiatives that incorporate educational technology, public school systems, and businesses.

- **MARIA SILVIA BASTOS MARQUES**

Academic background: bachelor's degree in Business Administration from Fundação Getulio Vargas in Rio de Janeiro (FGV-RJ); master's and doctorate degrees in Economics from FGV-RJ.

Current experiences: (i) Special Secretary of Project Management for the Local Government of Rio de Janeiro; and (ii) alternate member of the Board of Directors of Klabin S.A.

Previous experiences: (i) president of Brazilian Development Bank (BNDES); (ii) member of the Board of Directors of various companies, including Vale S.A., Souza Cruz, Petrobras, Anglo American plc, Grupo Pão de Açúcar, Light S.A., Arcelor Brasil, Embratel Participações S.A., Marsh McLennan Companies Inc.; (iii) CEO of Empresa Olímpica Municipal; (iv) CEO of Icatu Seguros S.A.; (v) CEO of Companhia Siderúrgica Nacional (CSN); (vi) member of the Board of Directors of Fundação Brasileira Desenvolvimento Sustentável; (vii) finance secretary of the Local

Government of Rio de Janeiro; (viii) professor in the Department of Economics at the Pontifical Catholic University of Rio de Janeiro; (ix) member of the Board of Directors and the Investment Committee of Iguá Saneamento.

Other relevant information: the only woman on TIME's list of the twelve best executives in the world (1997); Global Leader for Tomorrow – World Economic Forum – Davos, Switzerland (1999); Executive of Value – Valor Econômico (2001 and 2002); Visconde de Mauá Medal – Commercial Association of Rio de Janeiro.

- **PAULO ROBERTO PETTERLE**

Academic background: bachelor's degree in Mechanical Industrial Engineering from Federal University of the State of Rio de Janeiro (UFF); studied Economic Engineering at the Institute of Administration and Management (IAG) of the Pontifical Catholic University of Rio de Janeiro (PUC-RJ); Business Administration, IMEDE Lausanne – Switzerland; and Business Administration at Fundação Getúlio Vargas.

Current experiences: (i) works at Petterle Consultoria Eireli since 2015; (ii) provides regular consulting services for the companies DARAM, DAWOJOJE, and GLIMDAS; (iii) is a member of the Sustainability Committee of Klabin S.A.; and (iv) is an alternate member of the Board of Directors of Klabin S.A.

Previous experiences: Klabin S.A. (1970-2015), he started at the company as a Production Engineer at the Corrugated Board mill – Del Castilho December 1970. He held various positions before becoming the regional director of Packaging (Corrugated Board and Recycled Paper) and the managing director of Klabin Packaging. With the acquisition of Igaras in 2000, he became director of Klabin Paperboard. He also assumed as director of Industrial Bags in 2004, in Klabin Argentina. He was director of Operations from 2008 to 2015.

- **PEDRO SILVA DE QUEIROZ**

Academic background: bachelor's degree in Production Engineering from the Pontifical Catholic University of Rio de Janeiro (PUC-RJ).

Current experiences: (i) officer at 4K Investimentos; and (ii) alternate member of the Board of Directors of Klabin S.A.

Previous experiences: (i) partner at BC Engenharia (2017-2018); (ii) trainee (2013-2015) and (iii) coordinator (2015-2017) at Odebrecht Óleo e Gás.

Other relevant information: Finance Training continuing education course by COPPEAD; accredited financial analyst (ID # 6817079) by the CFA Institute; Venture Capital Program continuing education course from The Wharton School San Francisco; CVM Portfolio Manager; Certification of Managers (CGA) by the Brazilian Association of Financial and Capital Markets (Anbima).

- **VICTOR BORGES LEAL SARAGIOTTO**

Academic background: bachelor's degree in Economics from the University of São Paulo (USP).

Current experiences: (i) over 10 years of experience in capital markets; (ii) officer of Finance and Strategic Planning at FINC Empreendimentos, a company focused on real estate development; and (iii) alternate member of the Board of Directors of Klabin S.A..



Previous experiences: officer responsible for various sectors at Credit Suisse bank, focusing on companies with exposure to Latin America valued at over R\$500 billion in market capitalization.

Candidates for Sitting Members of the Audit Board

Name	Date of birth	Nationality	Profession	Individual Taxpayer ID (CPF)	Position to be filled	Expected election date	Expected date to take office	End of term of office	Positions and other functions held within the Company	Nominated by the Controlling Shareholder	(Start date of the first term)
Igor Lima	02/26/1985	Brazilian	Economist	098.812.327-40	Sitting Member of the Audit Board	04/24/2025	04/25/2025	AGM 2026	No	Yes	04/16/2024
Pedro Guilherme Zan	06/29/1960	Brazilian	Accountant	010.972.568-98	Sitting Member of the Audit Board	04/24/2025	04/25/2025	AGM 2026	No	Yes	04/05/2023
Sergio Ladeira Furquim Werneck Filho	08/13/1965	Brazilian	Business administrator	653.590.036-34	Sitting Member of the Audit Board	04/24/2025	04/24/2025	AGM 2026	No	Yes	04/05/2023

Each candidate on the controlling shareholder's slate individually declared that, in the past five years, they have not been subject to the effects of (a) any criminal conviction, (b) any conviction in an administrative proceeding or penalty imposed by the Securities and Exchange Commission of Brazil (CVM), the Central Bank of Brazil or the Superintendence of Private Insurance, or (c) any final and unappealable conviction in courts or final administrative decision that has suspended or disqualified them from engaging in any professional or commercial activity.



CURRICULUM OF THE SITTING MEMBERS OF THE AUDIT BOARD

- **IGOR LIMA**

Academic background: master degree in Economics and Finance from the Pontifical Catholic University of Rio de Janeiro (PUC-RJ) and bachelor's degree in Computer Engineering from the Military Institute of Engineering (IME). He has a Certification of Managers (CGA).

Current experiences: (i) investment officer at Galt Capital; and (ii) member of the Audit Board of Klabin S.A..

Previous experience: over 17 years of experience in the capital markets. He began his career at Opportunity and JGP and subsequently worked as an executive at Credit Suisse Bank, where he co- led the sell-side coverage of various companies in Brazil and Latin America. He also served as an executive in the Financial Planning and Project Evaluation area at PDG. He was a partner in management and analysis positions of floating rate investments at the management companies Canepa Asset and Trafalgar Investments.

Other relevant information: -

- **PEDRO GUILHERME ZAN**

Academic background: bachelor's degree in Accounting Sciences from the Faculdade de Ciências Econômicas Alvares Penteado (FECAP), graduate degree in Systems from the same institution, and Executive MBA from Insper.

Current experiences: (i) partner at KMG Apoio Administrativo, providing services in reorganization in controllership, management information, mergers and acquisitions, tax and financial planning, opening of branches abroad, and strategic planning with effective implementation and management; (ii) member of the Audit and Risk Committee and the Finance Committee of Raia Drogasil; (iii) member of the Audit Board of ABME; and (iv) chairman of the Audit Board of Klabin S.A.

Previous experiences: served as a member of the Finance Committee of the Fundação OSESP – São Paulo State Symphony Orchestra.

Other relevant information: -

- **SERGIO LADEIRA FURQUIM WERNECK FILHO**

Academic background: bachelor's degree in Business Administration from Fundação Mineira de Educação e Cultura (FUMEC). Holds a master's degree in Business Administration with an emphasis in Strategy and Finance from the MIT Sloan School of Management.

Current experiences: (i) member of the Audit Board of Klabin S.A.; (ii) alternate member of the Board of Directors of BrasilAgro (AGRO3); and (iii) Co-founding Partner and Investment Officer at Café Consultoria e Gestão de Patrimônio LTDA.



Previous experiences: (i) member of the Board of Directors of Blandpaper Security Papéis Especiais S.A.; (ii) chairman of the Board of Directors of Granja Werneck S.A.; (iii) advisor of Grupo GNT; (iv) alternate board member of Eletropaulo S.A.; (v) CEO of Opersan Resíduos Industriais S.A.; (vi) business development officer for the infrastructure arm of Banco Pátria; (vii) strategy and financial planning officer at AES in Brazil; (viii) officer of support services (continuous improvement, procurement, fleet management, and non-electric real estate asset management) at AES in Brazil; (ix) management consultant, project manager, and associate partner at Bain & Company; (x) consultant at McKinsey & Company; (xi) partner at FMB Investimentos; (xii) founding partner of Sabiá Fomento Mercantil Ltda.; (xiii) co-founding partner of Floramar Empreendimentos Comerciais S.A.; and (xiv) partner at CMS Investimentos.

Other relevant information: -

Candidates for Alternate Members of the Audit Board

Name	Date of birth	Nationality	Profession	Individual Taxpayer ID (CPF)	Position to be filled	Expected election date	Expected date to take office	End of term of office	Other positions and other functions held within the Company	Nominated by the Controlling Shareholder	(Start date of the first term)
Antonio Marcos Vieira Santos	03/17/1964	Brazilian	Economist	053.610.478-64	Alternate Member of the Audit Board	04/24/2025	04/24/2025	AGM 2026	No	Yes	12/28/2001
Raul Ricardo Paciello	04/05/1966	Brazilian	Economist	773.617.257-91	Alternate Member of the Audit Board	04/24/2025	04/24/2025	AGM 2026	No	Yes	03/08/2018
Vivian do Valle Souza Leão Mikui	04/03/1962	Brazilian	Lawyer	088.036.718-03	Alternate Member of the Audit Board	04/24/2025	04/24/2025	AGM 2026	No	Yes	03/24/2021

Each candidate on the controlling shareholder's slate individually declared that, in the past five years, they have not been subject to the effects of (a) any criminal conviction, (b) any conviction in an administrative proceeding or penalty imposed by the Securities and Exchange Commission of Brazil (CVM), the Central Bank of Brazil or the Superintendence of Private Insurance, or (c) any final and unappealable conviction in courts or final administrative decision that has suspended or disqualified them from engaging in any professional or commercial activity.



CURRICULUM OF THE ALTERNATE MEMBERS OF THE AUDIT BOARD

- **ANTONIO MARCOS VIEIRA SANTOS**

Education: bachelor's degree in Economic Sciences from Universidade São Judas Tadeu, in São Paulo, and accounting technician.

Current experiences: (i) alternate member of the Audit Board of Klabin S.A.; and (ii) member of management of holding companies of the KISA group.

Previous experiences: he has been working in the accounting area since 1985 and in the financial area for approximately 30 years, having held intermediate and management positions in companies such as Siemens and McCann Erickson Publicidade and in holding companies of the KISA group.

Other relevant information: -

- **RAUL RICARDO PACIELLO**

Academic background: bachelor's degree in Economics from Universidade Gama Filho; master's degree in Business Administration and an MBA in Corporate Finance from IBMEC; graduate degree in Economic Engineering and Industrial Administration from the National School of Engineering of the Federal University of Rio de Janeiro (UFRJ).

Current experiences: (i) Chief Financial Officer at SONY Music Publishing Brazil; and (ii) alternate member of the Audit Board of Klabin.

Previous experiences: Officer of Risk, Compliance and Anti-Money Laundering (AML) at asset manager Charles River; Chief Financial Officer of EMI Music, an English company in the phonographic industry. He has held several management, planning and control positions in different multinational companies from various sectors, such as: Packaging, Oil and Gas, Technology, Personal Care, and Tobacco. He was the Governance, Risk and Compliance manager at Monteiro Aranha.

Other relevant information: -

- **VIVIAN DO VALLE SOUZA LEÃO MIKUI**

Academic background: bachelor's degree in Law from Faculdades Metropolitanas Unidas (FMU) (1988); bachelor's degree in Business Administration from Instituto Presbiteriano Mackenzie (1998).

Current experiences: (i) alternate member of the Audit Board of Klabin S.A.; (ii) alternate member of the Audit Board of Raia Drogasil S.A.; and (iii) partner at the law firm Leão e Tohmé Advogados Associados for 26 years.

Previous experiences: (i) alternate member of the Board of Directors of Klabin S.A.; (ii) sitting member of the Audit Board of Klabin S.A.

Other relevant information: -





7.4. Members of the statutory committees, audit committee, risk committee, financial committee, and compensation committee:

Of the candidates for the election of the Board of Directors and the election of the Audit Board to be held at the AGM, currently, (i) Amaury Guilherme Bier João Adamo Junior and Luis Eduardo Pereira de Carvalho are members of the Audit and Related Parties Committee; (ii) Marcelo Bertini de Rezende Barbosa, Amanda Klabin Tkacz and Roberto Diniz Junqueira Neto are members of the People and Culture Committee; and (iii) Roberto Luiz Leme Klabin, Paulo Roberto Petterle and Maria Eugênia Lafer Galvão are members of the Sustainability Committee.



7.5. Marital relations, stable unions, or kinship up to the second degree existing between (i) the Company's members of management; (ii) the Company's members of management and the members of management of its direct or indirect subsidiaries; (iii) the Company's members of management or those of its direct or indirect subsidiaries and the direct or indirect controlling shareholders of the Company; and (iv) the Company's members of management and the members of management of its direct and indirect parent companies.

Member of management of the issuer or subsidiary		Related person		Type of kinship
Name:	Amanda Klabin Tkacz	Name:	Daniel Miguel Klabin	Father (first-degree relative by consanguinity)
Name of the issuer or subsidiary:	KLABIN S.A.	Name of the issuer or subsidiary:	KLABIN S.A.	
Position:	Member of the Board of Directors	Position:	Alternate member of the Board of Directors	
Note (related person):	Member of the Board of Directors - Klabin Irmãos S.A. - CNPJ: 60.485.034/0001-45			

Member of management of the issuer or subsidiary		Related person		Type of kinship
Name:	Amanda Klabin Tkacz	Name:	Daniel Miguel Klabin	Father (first-degree relative by consanguinity)
Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	
Position:	Alternate member of the Board of Directors	Position:	Member of the Board of Directors	
Note (related person):	Alternate member of the Board of Directors - Klabin S.A. - CNPJ: 89.637.490/0001-45			



Member of management of the issuer or subsidiary		Related person		Type of kinship
Name:	Vera Lafer	Name:	Francisco Lafer Pati	Son (first-degree relative by consanguinity)
Name of the issuer or subsidiary:	KLABIN S.A.	Name of the issuer or subsidiary:	KLABIN S.A.	
Position:	Member of the Board of Directors	Position:	Member of the Board of Directors	
Note (related person):	Member of the Board of Directors - Klabin Irmãos S.A. - CNPJ: 60.485.034/0001-45			

Member of management of the issuer or subsidiary		Related person		Type of kinship
Name:	Vera Lafer	Name:	Francisco Lafer Pati	Son (first-degree relative by consanguinity)
Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	
Position:	Member of the Board of Directors	Position:	Member of the Board of Directors	
Note (related person):	Member of the Board of Directors - Klabin S.A. - CNPJ: 89.637.490/0001-45			

Member of management of the issuer or subsidiary		Related person		Type of kinship
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Name:	Paulo Sérgio Coutinho Galvão Filho	Name:	Maria Eugenia Lafer Galvão	Sister (first-degree relative by consanguinity)
Name of the issuer or subsidiary:	KLABIN S.A.	Name of the issuer or subsidiary:	KLABIN S.A.	
Position:	Member of the Board of Directors	Position:	Alternate member of the Board of Directors	
Note (related person):	Alternate member of the Board of Directors - Klabin Irmãos S.A. - CNPJ: 60.485.034/0001-45			

Member of management of the issuer or subsidiary		Related person		Type of kinship
Name:	Paulo Sérgio Coutinho Galvão Filho	Name:	Maria Eugenia Lafer Galvão	Sister (first-degree relative by consanguinity)
Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	
Position:	Member of the Board of Directors	Position:	Alternate member of the Board of Directors	
Note (related person):	Alternate member of the Board of Directors - Klabin S.A. - CNPJ: 89.637.490/0001-45			



7.6. Relationship of subordination, service provision, or control maintained over the last three (3) fiscal years between the Company's members of management and (i) any company directly or indirectly controlled by the issuer, except for those in which the issuer holds a direct or indirect ownership interest of 99% or more of the capital stock; (ii) any direct or indirect controlling shareholder of the issuer; and (iii) if relevant, any supplier, client, debtor, or creditor of the issuer, its subsidiary, or the parent companies or subsidiaries of any of these entities.

Fiscal year ended December 31, 2022:

Business administrator		Related person		Type of relationship with the member of management
Name:	Francisco Amaury Olsen	Name:	Klabin Irmãos S.A.	Service provision
Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	Type of related person:	Direct controlling shareholder	
Position:	Alternate member of the Board of Directors	Position:	Board of Directors	
Note:	Elected as Officer for the term from 2022 to 2023.			

Fiscal year ended December 31, 2023:

Business administrator		Related person		Type of relationship with the member of management
Name:	Francisco Amaury Olsen	Name:	Klabin Irmãos S.A.	Service provision
Name of the issuer or subsidiary:	KLABIN IRMÃOS S.A.	Type of related person:	Direct controlling shareholder	
Position:	Alternate member of the Board of Directors	Position:	Board of Directors	
Note:	Elected as Officer for the term from 2022 to 2023.			



There is no relationship of subordination, service provision, or control maintained in the fiscal year ended December 31, 2024, between the Company's members of management and direct or indirect subsidiaries, and the parent company.



ANNEX IV

PROPOSAL FOR COMPENSATION OF MEMBERS OF MANAGEMENT AND OF THE AUDIT BOARD, AS PROVIDED FOR IN CVM RESOLUTION NO. 81/22, ARTICLE 13, ITEM I

In accordance with Article 13, item I, of CVM Resolution No. 81/22, we present the proposal for the overall annual compensation for the members of the Board of Directors, the Statutory Executive Board, and the members of the Audit Board of the Company, as approved by the Board of Directors in a meeting held on March 13, 2025.

Accordingly, for the fiscal year ending December 31, 2025, we propose the following compensation: (a) for the members of management, an overall amount of one hundred five million, eight hundred fifty-six thousand, two hundred seventy-four reais and fifty-nine centavos (**R\$105,856,274.59**) ("Overall Compensation for the Members of Management"); and (b) for the Audit Board members, an overall amount of up to one million, seven hundred ninety-six thousand, one hundred sixty-five reais and eighty-one centavos (**R\$1,796,165.81**).

The Overall Compensation for the Members of Management includes the amounts related to salary/pro-labore fees, benefits, variable compensation, and rewards recognized in the Company's results, with the Board of Directors being responsible for setting individual compensations and, if applicable, approving the granting of representation allowances and benefits of any nature, in accordance with Article 152 of Federal Law No. 6,404/76.

The Management clarifies that the Overall Compensation for the Members of Management was determined based on the extensive experience of the management members and the high level of expertise required for the Company's activities and operations. Additionally, the solid market reputation of the Members of Management was taken into account, along with the necessity to retain and appreciate individual talents at Klabin, in an increasingly competitive market.

Regarding the compensation to be assigned to the Audit Board, it will not be less than ten percent (10%) of the average compensation assigned to each Statutory Officer of the Company, excluding benefits, representation allowances, profit sharing, and rewards, in accordance with Article 162, paragraph 3, of Federal Law No. 6,404/76.

The Management also clarifies that the proposed increase in the Overall Compensation for the Members of Management for 2025, compared to the overall compensation for 2024, is primarily due to the following reasons: (i) the projection for 2025 for the Statutory Executive Board was calculated



based on seven members starting from May of the current year; (ii) as in previous years, the compensation amount projected for 2025 takes into account the maximum budgeted amount, which may not necessarily be fully used.



ANNEX V

PROPOSAL FOR COMPENSATION OF MEMBERS OF MANAGEMENT AND OF THE AUDIT BOARD, AS PROVIDED FOR IN CVM RESOLUTION NO. 81/22, ARTICLE 13, ITEM II

8.1. Description of the compensation policy or practices of the board of directors, the statutory and non-statutory board of executive officers, the audit board, the statutory committees, as well as the audit, risk, financial and compensation committees, addressing the following aspects:

a) Objectives of the compensation policy or practice, stating whether the Compensation Policy has been formally approved, the approving body, the date of approval, and, if the issuer publishes the policy, the internet addresses where the document can be accessed

The Company considers, in the definition of compensation, the market practices, taking into account the duties and responsibilities of each member.

The Company's compensation practices aim to:

- Align the interests of employees with the long-term strategy of Klabin and its shareholders;
- Ensure that our employees' compensation is competitive and attractive compared to the market;
- Recognize the results of Klabin's high-performance professionals, encouraging a meritocratic culture, in addition to attracting and retaining talent in the Company; and
- Align executive compensation with both the Company's short- and long-term results, in addition to the individual performance of each executive.

The Compensation Policy of the Statutory Executive Board was approved by the Board of Directors on December 5, 2023. Company's fixed and variable compensation practices make no distinction among gender, race, religion, or any other aspects unrelated to individual or corporate performance. Furthermore, all of the Company's leadership has goals related to Safety and the Klabin Sustainable Development Goals (KODS).

The annual overall compensation of the Members of Management is approved by the Annual General Meeting of the Company, based on a proposal from the Board of Directors, which is responsible for approving the division of the global compensation among the Management bodies, as suggested in the Management Proposal for the AGM, as well as among the members of each Management body.



The minutes of the AGM and other documents and information related to the overall compensation of the Members of Management can be accessed in full on the *websites* of the CVM (cvm.gov.br), B3 (b3.com.br), and the Company's Investor Relations (<https://ri.klabin.com.br/>), in the "Corporate Governance" tab, under the "Meetings" icon, and in the "Disclosures and Results" tab, under the "CVM Filings" icon, or by clicking directly on <https://ri.klabin.com.br/governancacorporativa/assembleias-e-reunioes/> and <https://ri.klabin.com.br/informacoes-financeiras/documentos-entregues-a-cvm/>.

b. practices and procedures adopted by the Board of Directors to define the individual compensation of the Board of Directors and the executive officers, indicating:

I. the bodies and committees of the issuer that participate in the decision-making process, identifying how they participate

The annual overall compensation of the Company's Management is established by the Annual General Meeting, based on a proposal from the Board of Directors, which becomes responsible for dividing the overall compensation among the Management bodies, as well as setting the individual compensation of the members of each Management body. The Board of Directors also defines and approves the compensation of the members of the Company's Advisory Committees.

In this context, the Board of Directors is supported by the People and Culture Committee, which is responsible for reviewing and discussing the guidelines for the overall compensation of the Company's Management and, in particular, the compensation of the members of the Executive Board, including the criteria for compensation (fixed and variable) and benefits, ensuring that these guidelines are compatible with the Risk Management Policy, the goals, and the financial situation of the Company.

The responsibilities of the People and Culture Committee are outlined in its Internal Regulations, encompassing, among other topics:

- Evaluate the policies, programs, and guidelines for talent management, succession, organizational structure, and compensation proposed by the Company's management, with a main focus on Executive Board positions;
- Examine and discuss the compensation guidelines for the members of the Statutory Executive Board to be submitted to the Board of Directors, including retention and compensation criteria (fixed and variable), benefits, and other recognition or award programs, taking into account the best market practices;



- Evaluate the proposal from the Executive Board regarding the overall compensation amount for the members of management to be submitted to the Board of Directors;
- Evaluate and recommend to the Board of Directors the compensation model for the Executive Officers of the Company; and
- Ensure that the compensation guidelines for the Executive Officers of the Company are consistently aligned with the risk management policy, the goals, and the current and projected financial situation of the Company.

ii. criteria and methodology used to determine individual compensation , indicating whether studies are used to verify market practices, and, if so, the criteria for comparison and the scope of these studies

The Company seeks to maintain the competitiveness of its compensation practice and, annually, evaluates its compensation practices in relation to the market to identify any need for salary adjustments. To this end, it hires renowned consulting firms such as Korn & Ferry do Brasil and Willis Towers Watson to conduct salary surveys, creating a comparative panel between companies with characteristics similar to Klabin and recognized in the market ("Salary Survey").

Regarding the market selected in the Salary Survey, the Company understands that the fixed compensation of executives should be aligned with the market median, and the total direct compensation, which corresponds to the sum of fixed compensation and short- and long-term variable compensations, should be aligned with the third quartile of the market (which represents the point where twenty-five percent (25%) of the data is above and seventy-five percent (75%) is below the sample), strengthening the relationship between compensation and the healthy and sustainable growth of the Company.

iii. how often and how the Board of Directors evaluates the adequacy of the issuer's compensation policy

The adequacy of the compensation practice is evaluated annually. It is the responsibility of the People and Culture Committee to submit to the Board of Directors the opinion and recommendation for any adjustments in the proposed overall Management compensation, which is submitted to the Company's Annual General Meeting.

c) Composition of compensation, indicating:

i. Description of the elements of remuneration and the objectives of each of them



Board of Directors and Audit Board

Members of the Company's Board of Directors and Audit Board receive fixed monthly fees.

For participation in committees, additional compensation is offered, as described below.

Advisory Committees

Members of the Advisory Committees receive fixed monthly fees. If such members are also Board of Directors members, the amount related to participation in Advisory Committees is added to the amount they receive as Board of Directors members.

Statutory Executive Board

The compensation of the Company's Statutory Executive Board consists of monthly fees, short- and long-term incentives.

For fixed compensation (monthly fees), we seek alignment with the median of the selected market in the Salary Survey, as well as alignment with the practices adopted in the benefits package of these companies.

For the variable compensation (short- and long-term incentives), we aim for a position in the third quartile of the market. This quartile represents the point where twenty-five per cent (25%) of the data is above and seventy-five per cent (75%) of is below the sample. This approach strengthens the connection between compensation and Klabin's healthy and sustainable growth, where indicators aligned with the strategy and business cycle are established, allowing for greater alignment with shareholders.

Non-statutory Executive Board

The compensation of the Company's Non-statutory Executive Board consists of monthly fees, short and long-term incentives. In addition, the compensation of the Non-statutory Executive Board also includes the labor rights provided for in the legislation (such as vacation, thirteen salary, and Workers' Severance Fund (FGTS)).

The Company's strategy for fixed compensation and for short- and long-term incentives is the same as that established for the Statutory Executive Board.



Other benefits

Additionally, members of the Statutory Executive Board and the Non-Statutory Executive Board receive additional benefits, including life insurance, healthcare plan, pharmacy benefits, meal vouchers, food vouchers, dental care plan, and medical check-up, as well as post-employment benefits such as a private pension plan. Members of the Board of Directors are provided with healthcare plan and life insurance benefits. Members of the Audit Board who received the healthcare plan and life insurance benefits continue to be entitled to such benefits.

✓ **Objectives and alignment with the issuer's short, medium, and long-term interests**

In the short term, the Company seeks alignment through competitive salaries and variable compensation, along with a benefits package compatible with market practices, enabling the attraction and retention of qualified and high-performance professionals.

Short-Term Incentive (ICP): Linked to financial performance indicators (such as EBITDA, Total Cost of Timber, Cash Cost, Net Revenue, and Working Capital), business indicators, collective safety indicators, and Klabin Sustainable Development Goals (KODS) and individual goals that measure the performance of each employee.

In addition to the annual ICP program, executives may also be eligible to receive awards for specific projects in which they have relevant participation. The guidelines on project awards are provided for in the Project Award Policy. Furthermore, under the terms of this policy, specific projects eligible for awards by Statutory Executive Officers are subject to approval by the Board of Directors.

Long-Term Incentive (ILP): Alignment with long-term objectives is achieved through: (i) the Long-Term Incentive Plan Based on Units, approved at the Extraordinary General Meeting held on December 20, 2011, and amended at the Annual and Extraordinary General Meeting held on March 23, 2022 ("ILP Matching"); and (ii) the Long-Term Incentive Plan Based on Virtual Units for Statutory and Non-statutory Executive Officers, approved by the Company's Board of Directors, which was initiated in 2018 ("ILP Performance"). The *ILP Matching* is stock-based and requires an initial investment from the participant, with a counterpart from the Company and subject to a vesting period, and the *ILP Performance* aligns executive compensation with the Company's long-term valuation and profitability.

See below more information about the Company's existing long-term incentive plans:



- *ILP Matching*: available to all Klabin employees, this plan indirectly considers short-term performance indicators because the number of shares granted to a participant depends on the amount they invest when enrolling in the plan, which corresponds to a percentage of their ICP. Furthermore, the Company grants the economic usufruct of its treasury shares to the participant, in the same proportion as the number of shares acquired by the participant according to the amount invested by them. After the grant, the indicators no longer impact the participant's compensation. After the three-year (3) vesting period, the ownership of the Company's shares, previously held for the participant's economic usufruct, is transferred by the Company to the participant, who becomes the holder of these shares. For more information about the plan, see item 8.4 of this document; and
- *ILP Performance*: in this plan, the statutory and non-statutory executive officers are entitled to a certain number of the Company's Virtual Units, linked to long-term performance goals. Until the 2022 grant, the result was measured by the achievement of TSR (Total Shareholder Return) and Ke (cost of equity). As of the 2023 grant, the result of the plan considers **(i)** the relative position between the TSR (Total Shareholder Return) of the Company and the TSR of the group of selected companies (*Peer Group*); and **(ii)** the comparison between the Company's average annual Return on Invested Capital (ROIC) and Weighted Average Cost of Capital (WACC). The *ILP Performance* has a vesting period of five (5) years. For more information about the plan, see item 8.4 of this document.

The objectives of these plans are (i) to enable the attraction and retention of high-performance executives to Klabin; and (ii) to encourage alignment between the long-term economic interests of such executives and the Company's shareholders.

✓ **Proportion in total compensation in the last three fiscal years**

	Fiscal year ended December 31:		
<u>BOARD OF DIRECTORS</u>	2024	2023	2022
1. Fixed compensation			
(a) Fees	93.1%	94.1%	93.5%
2. Benefits	6.9%	5.9%	6.5%
3. Variable compensation			
(a) Short term	0.0%	0.0%	0.0%
(b) Long term	0.0%	0.0%	0.0%
TOTAL	100%	100%	100%

	Fiscal year ended December 31		
<u>STATUTORY EXECUTIVE BOARD</u>	2024	2023	2022
1. Fixed compensation			
(a) Fees	20.4%	29.0%	27.2%
2. Benefits	4%	5.2%	4.8%
3. Variable compensation			
(a) Short term	48.6%	44.5%	64.1%
(b) Long term	27%	21.3%	3.9%
TOTAL	100%	100%	100%

	Fiscal year ended December 31		
<u>AUDIT BOARD</u>	2024	2023	2022
1. Fixed compensation			
(b) Fees	92.9%	93.5%	93.1%
2. Benefits	7.1%	6.5%	6.9%
3. Variable compensation			
(c) Short term	0.0%	0.0%	0.0%
(d) Long term	0.0%	0.0%	0.0%
TOTAL	100%	100%	100%

The proportion of each element of the compensation of the Statutory Executive Board, as reported in the table above, represents the accounting position of item 8.2 of the Reference Form. Considering



the targets of each component of the compensation of the Statutory and Non-statutory Executive Board, we have the following proportion:

	Fiscal year ended December 31:		
<u>STATUTORY EXECUTIVE BOARD</u>	2024	2023	2022
1. Fixed compensation			
(a) Fees	23.6%	26.6%	29.7%
2. Benefits	4.8%	5.1%	5.5%
3. Variable compensation			
(a) Short term	34.5%	36.9%	36.5%
(b) Long term	37.1%	31.4%	28.3%
TOTAL	100%	100%	100.00%

	Fiscal year ended December 31:		
<u>NON-STATUTORY EXECUTIVE BOARD</u>	2024	2023	2022
1. Fixed compensation			
(a) Fees	32%	31.7%	34.5%
2. Benefits	6%	6.0%	6.1%
3. Variable compensation			
(a) Short term	30.5%	30.7%	33.8%
(b) Long term	31.5%	31.6%	25.6%
TOTAL	100%	100%	100%

✓ Calculation and adjustment methodology

The annual amount used for the overall compensation of the Members of Management (Directors and Statutory Executive Officers) is set at the Annual General Meeting of the Company's shareholders.

In addition, the calculation and salary adjustments follow the analyses described in item 8.1.b) ii of the Reference Form.

✓ Key performance indicators taken into account, including, where appropriate, indicators linked to ESG issues

Corporate goals, as well as individual goals, are set at the beginning of each year, and the achievement of these goals is determined at the end of each year.



The annual Short-Term Incentive (ICP) program uses corporate and individual goals as parameters to measure the performance of each executive, having the corporate goals linked:

- **Financial indicators:** such as EBITDA, Total Cost of Timber, Cash Cost, Net Revenue, and Working Capital;
- **Business indicators:** such as saleable production volume, market share, CAPEX, Price, and Cybersecurity;
- **Security:** reactive and proactive indicators;
- **ESG indicators:** such as reduction of Greenhouse Gas (GHG) Emissions, reduction of specific water use in industries, women in Leadership, and Community acceptance index, always observing the KODS; and
- **Individual goals:** individual goals of each employee related to the Company's objectives and individual development.

In relation to the ILP plans, in the ILP *Matching*, there is a correlation, at least indirect, between the ICP indicators described above and the amount granted to the participant, since the amount to be received depends on the amount invested by them when enrolling in the plan and corresponds to a percentage of the ICP. In the ILP *Performance*, in turn, the result of the plan considers (i) the relative position between the Total Shareholder Return (TSR) of the Company and the TSR of the group of selected companies (Peer Group); and (ii) the comparison between the Company's average annual Return on Invested Capital (ROIC) and Weighted Average Cost of Capital (WACC).

ii. Reasons justifying the composition of the compensation

Fees/fixed compensation: the Company's guideline is to position the salary reference at the market median (P50), in order to remain competitive. Thus, the Company strengthens the relationship between compensation and its healthy and sustainable growth.

Short-term variable compensation: contributes to making the compensation package more competitive compared to the market. Its objective is to leverage the Company's short-term results, always seeking alignment with the Company's interests. The Company's strategy for this component is to position itself in the third quartile (P75) of the market. In addition, it is the basis for the employee's participation in the ILP *Matching*.

Long-term variable compensation: the long-term variable portion seeks strong alignment of the interests of employees with those of shareholders and is part of the strategy for retaining and attracting talent, as it depends on the participant's permanence in the Company for periods from three (3) to five



(5) years and good performance of Klabin's shares. It has the potential to increase the compensation of participants considerably, and the strategy for this component is the positioning in the third quartile (P75) of the market.

Benefits: the Benefits are important to maintain the competitiveness of Klabin's compensation package, as well as to ensure quality of life for employees and their dependents. The strategy for this component is the positioning in line with the best market practices.

iii. The members not remunerated by the issuer and the reason for this

Not applicable.

d) The existence of compensation supported by subsidiaries, controlled entities, or direct or indirect controlling entities

Not applicable.

e) The existence of any compensation or benefit linked to the occurrence of a specific corporate event, such as the sale of the issuer's corporate control

The Company has a Reward Policy for Projects, approved by the Board of Directors, which sets guidelines for possible rewards to employees directly involved in specific projects, which may include corporate events. The choice of the project and the metrics used for granting the reward depend on prior deliberation by the Board of Directors, whenever it involves statutory executive officers.

In the event of a corporate reorganization of the Company, the grants under the ILP *Performance* vesting period may be anticipated upon signing during the corporate event.

Regarding the ILP *Matching*, in the event of a corporate reorganization involving the Company, the Board of Directors has broad discretion to determine the treatment to be given to the granted Units, including taking the following measures, among others: (i) replace the Units subject to the grant agreements with shares, quotas, or other securities issued by the successor company of the Company; or (ii) advance or postpone the vesting period and, consequently, the participants' right to receive the Units granted by the Company in their respective grant agreements.



8.2. Regarding the compensation recognized in the results of the last three fiscal years and that expected for the current fiscal year for the Board of Directors, the statutory executive board, and the audit board:

Compensation planned for the current Fiscal Year until December 31, 2025 – Annual Values				
(in R\$)	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	15.00	6.66	5.00	26.66
Number of paid members	15.00	6.66	5.00	26.66
Clarification if the number of paid members is equal to 0	Not applicable.	Not applicable.	Not applicable.	-
Annual fixed compensation	-	-	-	-
Salary or pro-labore fees	R\$ 12,236,661.77	R\$ 14,768,766.35	R\$ 1,665,558.94	R\$ 28,670,987.06
Direct and indirect benefits	R\$ 1,970,134.41	R\$ 838,911.12	R\$ 130,606.87	R\$ 2,939,652.40
Participation in committees	R\$ 1,083,000.00	0	0	R\$ 1,083,000.00
Other	0	0	0	0
Description of other fixed compensations	0	0	0	0
Variable compensation	-	-	-	-
Bonus	0	R\$ 49,864,530.61	0	R\$ 49,864,530.61
Profit sharing	0	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Other	0	0	0	0



Description of other variable compensations	0	0	0	0
Post-employment	0	R\$ 2,112,373.76	0	R\$ 2,112,373.76
Termination of position	0	0	0	0
Share-based	0	R\$ 22,981,896.57	0	R\$ 22,981,896.57
Note	<p>The number of members of the Company's Board of Directors, Audit Board, and Statutory Executive Board was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. Although the controlling shareholder has proposed setting the number of members of the Board of Directors at 13, the number of members of the body considered for the purposes of this item of the Management Proposal was 15, corresponding to the current number of members of the body. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation</p> <p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p> <p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p>			



	amounts subject to approval by the general meeting.			
Total compensation	R\$ 15,289,796.18	R\$ 90,566,478.41	R\$ 1,796,165.81	R\$ 107,652,440.39
Total Compensation for the Fiscal Year ended December 31, 2024 – Annual Values				
(in R\$)	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	14.75	6.00	5.00	25.75
Number of paid members	14.75	6.00	5.00	25.75
Clarification if the number of paid members is equal to 0	Not applicable.	Not applicable.	Not applicable.	
Annual fixed compensation	-	-	-	-
Salary or pro-labore fees	R\$ 12,273,165.74	R\$ 13,234,237.68	R\$ 1,670,527.52	R\$ 27,177,930.94
Direct and indirect benefits	R\$ 995,585.51	R\$ 704,089.43	R\$ 128,429.73	R\$ 1,828,104.67
Participation in committees	R\$ 1,058,999.94	0	0	R\$ 1,058,999.94
Other	0	0	0	0
Description of other fixed compensations	0	0	0	0
Variable compensation	-	-	-	-
Bonus	0	R\$ 31,464,563.73	0	R\$ 31,464,563.73
Profit sharing	0	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Other	0	0	0	0



Description of other variable compensations	0	0	0	0
Post-employment	0	R\$ 1,871,131.09	0	R\$ 1,871,131.09
Termination of position	0	0	0	0
Share-based	0	R\$ 17,476,811.29	0	R\$ 17,476,811.29
Note	<p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p> <p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p> <p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p>			
Total compensation	R\$ 14,327,751.19	R\$ 64,750,833.22	R\$ 1,798,957.25	R\$ 80,877,541.66



Total Compensation for the Fiscal Year ended December 31, 2023 – Annual Values				
(in R\$)	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	14.00	5.42	5.00	24.42
Number of paid members	14.00	5.42	5.00	24.42
Clarification if the number of paid members is equal to 0	Not applicable.	Not applicable.	Not applicable.	
Annual fixed compensation	-	-	-	-
Salary or pro-labore fees	R\$ 12,139,746.09	R\$ 12,313,217.96	R\$ 1,643,801.27	R\$ 26,096,765.32
Direct and indirect benefits	R\$ 820,221.76	R\$ 553,814.81	R\$ 113,659.89	R\$ 1,487,696.46
Participation in committees	R\$ 1,027,333.28	0	0	R\$ 1,027,333.28
Other	0	0	0	0
Description of other fixed compensations	0	0	0	0
Variable compensation	-	-	-	-
Bonus	0	R\$ 18,870,103.35	0	R\$ 18,870,103.35
Profit sharing	0	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Other	0	0	0	0
Description of other variable compensations	0	0	0	0



Post-employment	0	R\$ 1,652,949.81	0	R\$ 1,652,949.81
Termination of position	0	0	0	0
Share-based	0	R\$ 9,053,860.21	0	R\$ 9,053,860.21
Note	The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.	The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.	The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.	
Total compensation	R\$ 13,987,301.13	R\$ 42,443,946.13	R\$ 1,757,461.16	R\$ 58,188,708.42



Total Compensation for the Fiscal Year ended December 31, 2022 – Annual Values				
(in R\$)	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	13.75	4.00	5.00	22.75
Number of paid members	13.75	4.00	5.00	22.75
Clarification if the number of paid members is equal to 0	Not applicable.	Not applicable.	Not applicable.	
Annual fixed compensation	-	-	-	-
Salary or pro-labore fees	R\$ 12,220,644.69	R\$ 8,814,605.76	R\$ 1,660,945.00	R\$ 22,696,195.45
Direct and indirect benefits	R\$ 848,546.93	R\$ 356,611.16	R\$ 123,108.56	R\$ 1,328,266.65
Participation in committees	R\$ 870,000.00	0	0	R\$ 870,000.00
Other	0	0	0	0
Description of other fixed compensations	0	0	0	0
Variable compensation	-	-	-	-
Bonus	0	R\$ 20,760,526.41	0	R\$ 20,760,526.41
Profit sharing	0	0	0	0
Participation in meetings	0	0	0	0
Commissions	0	0	0	0
Other	0	0	0	0
Description of other variable compensations	0	0	0	0



Post-employment	0	R\$ 1,190,939.26	0	R\$ 1,190,939.26
Termination of position	0	0	0	0
Share-based	0	R\$ 1,246,866.78	0	R\$ 1,246,866.78
Note	<p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p> <p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p> <p>The number of members of the Board of Directors, Audit Board, and Statutory Executive Board of the Company was calculated in line with the provisions of the Circular Letter/Annual-2025-CVM/SEP. The employer's social charges are not covered by the concept of "benefit of any nature" as addressed in Article 152 of Federal Law No. 6,404/76, and do not form part of the global or individual compensation amounts subject to approval by the general meeting.</p>			
Total compensation	R\$ 13,939,191.62	R\$ 32,369,549.37	R\$ 1,784,053.56	R\$ 48,092,794.55



8.3. Regarding the variable compensation of the last three fiscal years and expected for the current fiscal year for the Board of Directors, the statutory executive board, and the audit board:

Variable compensation expected for the current fiscal year (until 12/31/2025)				
	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	15.00	6.66	5.00	26.66
Number of paid members	0.00	6.66	0.00	6.66
Clarification if the number of paid members is equal to 0	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	Not applicable.	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	
Bonus				
Minimum value provided for in the compensation plan	0	R\$ 6,037,457.21	0	R\$ 6,037,457.21
Maximum value provided for in the compensation plan	0	R\$ 49,864,530.61	0	R\$ 49,864,530.61
Amount provided for in the compensation plan, if the goals are met	0	R\$ 31,724,691.39	0	R\$ 31,724,691.39
Effectively recognized value of the fiscal year	0	0	0	0



Profit sharing				
Minimum value provided for in the compensation plan	0	0	0	0
Maximum value provided for in the compensation plan ¹	0	0	0	0
Amount provided for in the compensation plan, if the goals are achieved	0	0	0	0
Effectively recognized value of the fiscal year	0	0	0	0

Variable compensation for the fiscal year ended 12/31/2024				
	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	14.75	6.00	5.00	25.75
Number of paid members	0.00	6.00	0.00	6.00
Clarification if the number of paid members is equal to 0	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	Not applicable.	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	



Bonus				
Minimum value provided for in the compensation plan	0	R\$ 8,456,577.00	0	R\$ 8,456,577.00
Maximum value provided for in the compensation plan	0	R\$ 42,725,495.24	0	R\$ 42,725,495.24
Amount provided for in the compensation plan, if the goals are met	0	R\$ 35,077,081.98	0	R\$ 35,077,081.98
Effectively recognized value of the fiscal year	0	R\$ 31,464,563.73	0	R\$ 31,464,563.73
Profit sharing				
Minimum value provided for in the compensation plan	0	0	0	0
Maximum value provided for in the compensation plan	0	0	0	0
Amount provided for in the compensation plan, if the goals are achieved	0	0	0	0
Effectively recognized value of the fiscal year	0	0	0	0



Variable compensation - fiscal year ended 12/31/2023				
	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	14.00	5.42	5.00	24.42
Number of paid members	0.00	5.42	0.00	5.42
Clarification if the number of paid members is equal to 0	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	Not applicable.	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	
Bonus				
Minimum value provided for in the compensation plan	0	R\$ 9,257,777.41	0	R\$ 9,257,777.41
Maximum value provided for in the compensation plan	0	R\$ 39,768,571.32	0	R\$ 39,768,571.32
Amount provided for in the compensation plan, if the goals are met	0	R\$ 26,356,249.22	0	R\$ 26,356,249.22
Effectively recognized value of the fiscal year	0	R\$ 18,870,103.35	0	R\$ 18,870,103.35
Profit sharing				
Minimum value provided for in	0	0	0	0



the compensation plan				
Maximum value provided for in the compensation plan	0	0	0	0
Amount provided for in the compensation plan, if the goals are achieved	0	0	0	0
Effectively recognized value of the fiscal year	0	0	0	0

Variable compensation - fiscal year ended 12/31/2022				
	Board of Directors	Statutory Executive Board	Audit Board	Total
Number of members	13.75	4.00	5.00	22.75
Number of paid members	0.00	4.00	0.00	4.00
Clarification if the number of paid members is equal to 0	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	Not applicable.	Under the terms of the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and Audit Board is 100% composed of fixed compensation.	
Bonus				
Minimum value provided for in the compensation plan	0	R\$ 4,575,196.67	0	R\$ 4,575,196.67



Maximum value provided for in the compensation plan	0	R\$ 26,337,729.35	0	R\$ 26,337,729.35
Amount provided for in the compensation plan, if the goals are met	0	R\$ 17,344,661.79	0	R\$ 17,344,661.79
Effectively recognized value of the fiscal year	0	R\$ 20,760,526.41	0	R\$ 20,760,526.41
Profit sharing				
Minimum value provided for in the compensation plan	0	0	0	0
Maximum value provided for in the compensation plan	0	0	0	0
Amount provided for in the compensation plan, if the goals are achieved	0	0	0	0
Effectively recognized value of the fiscal year	0	0	0	0



8.4. In relation to the share-based compensation plan for the board of directors and statutory executive board, in force in the last fiscal year and scheduled for the current fiscal year:

a) General terms and conditions

ILP Matching

The *ILP Matching* grants participants the right to invest part of their short-term variable compensation in the acquisition of the Company's Units held in treasury ("Units Matching"). The portion invested in the *ILP Matching* is defined by the participating member through the Company's own platform, by choosing options for investment percentages of the short-term variable compensation, which vary depending on the participant's position, in the case of the Statutory Executive Board, between fifteen percent (15%) and fifty percent (50%) of the short-term variable compensation. After joining, the chosen percentage is deducted from the participant's short-term variable compensation, and they receive the corresponding amount in Units Matching.

In return, for each Unit Matching acquired, the participant is entitled to receive one (1) additional Unit from the Company ("Additional Units"). The Additional Units remain owned by the Company and have their economic usufruct granted by the Company to the participant during the vesting period of the *ILP Matching*, corresponding to three (3) years. After the grace period and upon compliance with the conditions set forth in the plan, in the programs, and in the participant's respective grant agreement, the Additional Units become the property of the participant, in accordance with the terms and conditions of their respective grant agreements, which formalize the participants' participation in the Plan.

Due to the establishment of usufruct of the Additional Units by the Company, the participants are entitled to dividends and interest on equity related to the Additional Units during the vesting period of three (3) years.

The *ILP Matching*, also called "ILP for Everyone", currently covers all Klabin employees. The members of the Board of Directors, the Audit Board, as well as the members of the Advisory Committees (including external ones), do not participate in this plan.

The main objective of the plan is to encourage the participation of the Company's employees in its capital stock, that is, encouraging them to become shareholders of Klabin, aiming to align long-term interests between shareholders and employees by sharing value creation and business risks and increased engagement.



ILP Performance

The *ILP Performance* is aimed at the Statutory and Non-statutory Executive Officers of the Company, offering them the possibility to increase their variable compensation through the receipt of Virtual Units, provided that Klabin achieves pre-established long-term performance goals, which are aligned with value creation and return for shareholders. The aforementioned plan does not apply to the other employees of Klabin, to the members of the Board of Directors, the Audit Board, and the Advisory Committees.

Under the terms of the plan, each participant will be granted a number of the Company's Virtual Units, to be determined based on the "reference value" of each Participant – that is, the product of multiplying the gross value of their monthly salary in the reference year by the target percentage defined by the Board of Directors within each program.

For each earnings declaration made by the Company during the *vesting* period, in addition to the Virtual Units, the executive will be entitled, as additional income to the *ILP Performance*, to receive new Virtual Units equivalent to the dividends and/or interest on equity distributed by Klabin to shareholders, multiplied by the number of Virtual Units held by the executive at the time of the earnings distribution. The amounts converted into Virtual Units over these five (5) years of the *vesting* period are accumulated in a ledger account. At the end of the vesting period, upon compliance with the conditions of the grant agreement, the Company transfers to the executive the amount corresponding to the Virtual Units held by him.

The *ILP Performance* aims to strengthen the alignment between the interests of the Executive Officers and the Company's shareholders and to adequately reward its executives according to the long-term results, allowing for the attraction and retention of high-performance professionals.

Both the *ILP Matching* and the *ILP Performance* are part of the Company's compensation structure as long-term incentives of a variable nature.

b) Date of approval and responsible body

ILP Matching

ILP Matching was approved at the Extraordinary General Meeting held on December 20, 2011, and amended at the Annual and Extraordinary General Meeting held on March 23, 2022.



ILP Performance

The terms and conditions of the share-based compensation plan named *ILP Performance*, which was initiated in 2018, are approved by the Board of Directors.

c) Maximum number of shares covered

ILP Matching

The *ILP Matching* includes the granting of up to twenty-four million, five hundred ninety-two thousand and nine hundred seventy-five (24,592,975) Units to its participants.

ILP Performance

Not applicable, as it is a program with exclusively financial settlement.

d) Maximum number of options to be granted

The *ILP Matching* and the *ILP Performance* do not include the granting of options.

e) Conditions for the acquisition of shares

ILP Matching

Under the terms of the plan, its participants may invest a portion of their short-term variable compensation (PPR) in the acquisition of Matching Units, in accordance with the percentages to be defined by the Board of Directors in each program. In return, the participant will have the right to receive one (1) Additional Unit of the Company for each Matching Unit acquired under the terms of the plan. The Additional Units will be owned by the Company and will have their economic usufruct granted by the Company to the participant during the vesting period of the *ILP Matching*, corresponding to three (3) years. After the vesting period, the Additional Units become the property of the participant, provided that the conditions set forth in the plan, in the programs, and in the participant's respective grant agreement are duly met.

According to the plan, in order to be entitled to the Additional Units, the participant must, during the vesting period (corresponding to three (3) years), (i) fully comply with the provisions of the plan, the applicable program, and its respective grant agreement; (ii) remain professionally linked to Klabin as a management member or employee, on a full-time basis, subject to the cases of dismissal provided



for in the plan; and (iii) maintain uninterrupted ownership of the Matching Units, refraining from disposing of their property or any rights that fall on them.

ILP Performance

It is not an acquisition of shares as it is a plan with exclusively financial settlement. However, the receipt of compensation is subject, in addition to the fulfillment of the vesting period (corresponding to five (5) years), to the achievement of long-term performance objectives, through the TSR (Total Shareholder Return) and Ke (cost of equity) indicators until 2022, and from 2023 through (i) the relative position between the TSR (Total Shareholder Return) of the Company and the TSR of the selected group of companies (*Peer Group*); and (ii) the comparison between the annual average Return on Invested Capital (ROIC) and Weighted Average Cost of Capital (WACC) of the Company.

f) Criteria for setting the acquisition or exercise price

ILP Matching

The quantity of Matching Units that the participant is entitled to receive from the Company when investing a portion of their short-term variable compensation (PPR), within the scope of the ILP *Matching*, is calculated based on the “Quotation Value” of the Units, which is the lower value between (a) the average quotation of the Units in the B3 trading sessions held in the 60 (sixty) trading sessions prior to the predefined cutoff date; and (b) the closing quotation of the Units in the last B3 trading session immediately preceding this same date.

ILP Performance

For the purpose of payment of ILP *Performance*, provided that the Performance objectives are achieved, the number of Virtual Units related to each program will be converted into values based on the price of the Units, considering the average price of the Units in the last thirty (30) B3 trading sessions held in the year prior to the granting of the Virtual Units until the year 2022, and the average price of the Units in the last sixty (60) B3 trading sessions held in the year prior to the granting of the Virtual Units for programs starting in 2023 onwards.

g) Criteria for setting the exercise period

Under the terms of the ILP *Matching* and the ILP *Performance*, the Company's Board of Directors is responsible for defining the vesting period applicable to the receipt, by the respective beneficiaries, of the Units or the cash payment provided for, as included therein.



h) Settlement method

ILP Matching

The compensation arising from the *ILP Matching* is settled through the transfer of the Additional Units to the beneficiary, subject to the vesting period defined in the plan's rules.

ILP Performance

The compensation originating from the *ILP Performance* is settled through the transfer of funds in local currency to the beneficiary, subject to the vesting period defined in the plan's rules.

i) Restrictions on the transfer of shares

ILP Matching

As a condition for receiving the Additional Units, participants must refrain from disposing of the Units acquired under the plan for the applicable vesting period, as stipulated in the respective program and in the participant's grant agreement.

ILP Performance

Not applicable.

j) Criteria and events that, when verified, will cause the suspension, alteration, or termination of the plan

ILP Matching

In the event of corporate reorganization operations, such as transformation, merger, consolidation, spin-off, and incorporation of shares, involving the Company, the Board of Directors may, at its sole discretion, determine, regardless of the consent of the *ILP Matching* participants, and without prejudice to other measures the Board of Directors may adopt: (i) the replacement of the Units subject to the grant agreements with shares, quotas, or other securities issued by the successor company of the Company; or (ii) the anticipation or postponement of the vesting period and, consequently, the participants' right to receive the Matching Units granted by the Company in their respective grant agreements.



Additionally, under the terms of the *ILP Matching*, any significant change in the legislation or regulations applicable to companies, labor legislation, or tax effects impacting the rules of the *ILP Matching* may, at the discretion of the Board of Directors, lead to a full review or termination of the plan.

ILP Performance

In the event of a change in control of the Company, the participant will be entitled to receive the greater of the two amounts between: (i) the Reference Value, adjusted by the IPCA from the date of signing their respective grant agreement until the date of the change in control; or (ii) the value of the Virtual Units calculated based on the performance target assessed up to the moment of the change in control.

In the event of corporate reorganization operations, such as transformation, merger, consolidation, spin-off, and incorporation of shares, involving the Company, the Board of Directors may, at its sole discretion, determine, regardless of the consent of the plan participants, and without prejudice to other measures that the Board of Directors may adopt: (i) that the Virtual Units be settled with the delivery of shares, quotas, or other securities issued by the Company's successor company; or (ii) the anticipation or postponement of the vesting period and, consequently, the right of the participants to receive the number of Units corresponding to the Virtual Units granted by the Company in their respective grant agreements, as well as the value of proceeds (according to the calculation methodology defined in the respective program) and the gross-up value (corresponding to the income tax owed by the participant) determined at the time.

Additionally, under the terms of the plan, any significant change in the legislation or regulations applicable to companies, labor legislation, or tax effects impacting the rules of the plan and program may, at the discretion of the Board of Directors, lead to a full review or termination of the plan and program.

k) Effects of the departure of the member of the management from the issuer's bodies on their rights provided in the share-based compensation plan

ILP Matching

In the cases where the participant is terminated from the Company (i) without cause attributable to them; or (ii) due to retirement; then the participant may choose to (a) keep their grant agreement in effect, remaining bound by its terms and observing all conditions, except the obligation to remain



professionally linked to the Company, retaining the right to receive the Additional Units at the end of the vesting period, or (b) terminate the grant agreement, releasing their Matching Units from the obligations imposed in that instrument and, consequently, waiving the right to receive any Additional Unit.

In the event of permanent disability or death of the participant, the participant or their estate or successor, as the case may be, will be entitled to receive the Additional Units. In such a case, the restrictions imposed on the Matching Units will cease to be in force, the Matching Units will be free to be negotiated, and the grant agreement will be terminated by operation of law.

If the participant leaves the Company on their own initiative, or is terminated for just cause attributable to them, the usufruct will be extinguished and the participant will not be entitled to receive any Additional Unit.

The Board of Directors may establish conditions different from those described above for certain participants, in specific cases that justify them, including in the case of a succession process that is or may be agreed upon with the Company.

ILP Performance

If the participant voluntarily leaves the Company or is terminated for just cause attributable to them, the participant will automatically lose all of their Virtual Units, no longer being entitled to receive any Unit or any portion of the value of proceeds (as per the calculation methodology defined in the respective program) and the gross-up value (corresponding to the income tax owed by the participant).

In cases where the participant is terminated from the Company without cause attributable to them or due to retirement, the participant will retain the right to settle their Virtual Units at the end of the vesting period, provided that the performance target set in the program is met and the conditions of the grant agreement are fulfilled, except for the obligation to remain professionally linked to the Company.

In the event of permanent disability or death of the participant, their estate or successor, as applicable, will be entitled to receive the reference value adjusted by the IPCA, as provided for in the respective program.

The Board of Directors may, at its sole discretion and in the best interest of the Company, establish different conditions regarding the total loss or subjection to the entire vesting period to be observed,



in specific cases that justify them, including in the case of a succession process that is or may be agreed upon between the participant and the Company.



8.5. Regarding share-based compensation, in the form of share options recognized in the result of the last three fiscal years, as well as the one expected for the current fiscal year for the board of directors and the statutory executive board:

Justification for not filling in the table in the *Empresas.Net* system:

This item is not applicable to the Company, considering that the Company does not have a share-based compensation plan in the form of stock option plans approved in the last three fiscal years ended December 31, 2024, 2023, and 2022, and there is no forecast for the current fiscal year. The Company's share-based compensation plans comprise only the granting of Units and payment in local currency.



8.6. Regarding each grant of share options made in the last three fiscal years and expected for the current fiscal year for the board of directors and the statutory executive board:

This item is not applicable to the Company, considering that the Company does not have a share-based compensation plan in the form of stock option plans approved in the last three fiscal years ended December 31, 2024, 2023 and 2022, and there is no forecast for the current fiscal year. The Company's share-based compensation plans comprise only the granting of Units and payment in local currency.



8.7. Regarding the outstanding options of the board of directors and the statutory executive board at the end of the last fiscal year:

This item is not applicable to the Company, considering that the Company does not have a share-based compensation plan in the form of stock option plans. The Company's share-based compensation plans comprise only the granting of Units and payment in local currency.



8.8. Regarding the options exercised in connection with the share-based compensation of the board of directors and the statutory executive board in the last three fiscal years:

This item is not applicable to the Company, considering that the Company does not have a share-based compensation plan in the form of stock option plans approved in the last three fiscal years ended December 31, 2024, 2023, and 2022. The Company's share-based compensation plans comprise only the granting of Units and payment in local currency.



8.9. Regarding share-based compensation, in the form of shares to be provided directly to the beneficiaries and recognized in the result of the last three fiscal years, as well as the one expected for the current fiscal year for the board of directors and the statutory executive board:

Share-based compensation expected for the current fiscal year (until 12/31/2025)		
	Board of Directors	Statutory Executive Board
Total number of members	15	6.66
Number of paid members	0	6.66
Potential dilution if all shares are granted to beneficiaries	N/A	0.111%

Share-based compensation - fiscal year ended 12/31/2024		
	Board of Directors	Statutory Executive Board
Total number of members	14.75	6
Number of paid members	0	6
Potential dilution if all shares are granted to beneficiaries	N/A	0.086%*

*Considers the stock bonus that occurred in May 2024, at a rate of 10%, for all shareholders.

Share-based compensation - fiscal year ended 12/31/2023		
	Board of Directors	Statutory Executive Board
Total number of members	14	5.42
Number of paid members	0	5.42
Potential dilution if all shares are granted to beneficiaries	N/A	0.073%

Share-based compensation - fiscal year ended 12/31/2022		
	Board of Directors	Statutory Executive Board
Total number of members	13.75	4
Number of paid members	0	4



Potential dilution if all shares are granted to beneficiaries	N/A	0.042%
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8.10. Regarding each grant of shares made in the last three fiscal years and expected for the current fiscal year for the board of directors and the statutory executive board:

Grant of shares expected for the current fiscal year (until 12/31/2025)		
	Board of Directors	Statutory Executive Board
Total number of members	15	6.66
Number of paid members	0	6.66
Grant date	N/A	03/31/2025
Number of shares granted	N/A	481,725
Deadline for delivery of shares	N/A	03/31/2028
Period of restriction on the transfer of shares	N/A	There is no restriction on the transfer of shares after delivery.
Fair value of shares on grant date	N/A	R\$ 22.20/Unit (share value on 01/22/2025)
Multiplication of the number of shares granted by the fair value of shares on the date of grant	N/A	R\$ 10,694,295.00

Grant of shares - fiscal year ended 12/31/2024		
	Board of Directors	Statutory Executive Board
Total number of members	14.75	6
Number of paid members	0	6
Grant date	N/A	02/29/2024
Number of shares granted	N/A	385,526*
Deadline for delivery of shares	N/A	02/26/2027
Period of restriction on the transfer of shares	N/A	There is no restriction on the transfer of shares after delivery.
Fair value of shares on grant date	N/A	R\$ 21.66
Multiplication of the number of shares granted by the fair value of shares on the date of grant	N/A	R\$ 8,350,493.16

*Considers the stock bonus that occurred in May 2024, at a rate of 10%, for all shareholders.



Grant of shares - fiscal year ended 12/31/2023		
	Board of Directors	Statutory Executive Board
Total number of members	14	5.42
Number of paid members	0	5.42
Grant date	N/A	02/28/2023
Number of shares granted	N/A	538,830
Deadline for delivery of shares	N/A	02/28/2026
Period of restriction on the transfer of shares	N/A	There is no restriction on the transfer of shares after delivery
Fair value of shares on grant date	N/A	R\$ 19.01/Unit
Multiplication of the number of shares granted by the fair value of shares on the date of grant	N/A	R\$ 10,243,158.30

Grant of shares - fiscal year ended 12/31/2022		
	Board of Directors	Statutory Executive Board
Total number of members	13.75	4
Number of paid members	0.00	4
Grant date	N/A	02/28/2022
Number of shares granted	N/A	198,197
Deadline for delivery of shares	N/A	02/28/2025
Period of restriction on the transfer of shares	N/A	There is no restriction on the transfer of shares after delivery.
Fair value of shares on grant date	N/A	R\$ 23.20
Multiplication of the number of shares granted by the fair value of shares on the date of grant	N/A	R\$ 4,598,170



8.11. Regarding the shares delivered in connection with the share-based compensation of the board of directors and the statutory executive board in the last three fiscal years:

Delivery of shares related to share-based compensation - fiscal year ended 12/31/2024		
	Board of Directors	Statutory Executive Board
Total number of members	14.75	6
Number of paid members	0	6
Number of shares	N/A	153,918
Weighted average acquisition price	N/A	R\$ 6.70/Unit
Weighted average market price of the shares acquired	N/A	R\$ 27.05/Unit
Multiplication of the total shares acquired by the difference between the weighted average purchase price and the weighted average market price of the acquired shares	N/A	R\$ 3,132,231.30

Delivery of shares related to share-based compensation - fiscal year ended 12/31/2023		
	Board of Directors	Statutory Executive Board
Total number of members	14	5.42
Number of paid members	0.00	5.42
Number of shares	N/A	159,598
Weighted average acquisition price	N/A	R\$ 6.7/Unit
Weighted average market price of the shares acquired	N/A	R\$ 19.33/Unit
Multiplication of the total shares acquired by the difference between the weighted average purchase price and the weighted average market price of the acquired shares	N/A	R\$ 2,015,722.74



Delivery of shares related to share-based compensation - fiscal year ended 12/31/2022		
	Board of Directors	Statutory Executive Board
Total number of members	13.75	4
Number of paid members	0.00	4
Number of shares	N/A	156,264
Weighted average acquisition price	N/A	R\$ 6.70
Weighted average market price of the shares acquired	N/A	R\$ 17.56
Multiplication of the total shares acquired by the difference between the weighted average purchase price and the weighted average market price of the acquired shares	N/A	R\$ 1,697,027.00



8.12. A brief description of the information necessary to understand the data disclosed in items 8.5 to 8.11, such as an explanation of the method for pricing the value of shares and options:

The information requested in this item regarding items 8.5 to 8.8 of this document does not apply, since the Company does not have a share-based compensation plan in the form of stock options.

The information requested in this item in relation to items 8.9 to 8.11 of this document is as follows:

ILP Matching

The number of Units that the participant is entitled to receive from the Company by investing a portion of their short-term variable compensation under the *ILP Matching* is calculated based on the "Weighted Average Market Price of the Shares Acquired" of the Units, which is the lower value between (a) the average weighted price of the Units in the B3 trading held conducted in the sixty (60) trading sessions prior to the pre-defined cut-off date; and (b) the closing price of the Units in the last B3 trading session immediately preceding this same date.

ILP Performance

The number of Virtual Units that the participant is entitled to receive from the Company under the *ILP Performance* is calculated based on the quotient of the division between the "Reference Value" and the "Fair Value of the shares on the grant date" of the Units, that is, the average price of the Units in the last sixty (60) B3 trading sessions held in the year prior to the granting of the Virtual Units.



8.13. Shares, quotas, and other securities convertible into shares or quotas, issued in Brazil or abroad, by the issuer, its direct or indirect controlling shareholders, subsidiary companies, or under common control, that are held by members of the Board of Directors, the statutory executive board, or the audit board, grouped by body:

The table below includes the total securities issued by the Company, in accordance with the consolidated form of CVM Resolution No. 44/21, as of December 31, 2024:

Body	Quantity		
	ON	PN	ADRs
Board of Directors	42,692,498	130,680,560	444,400
Board	2,430,266	9,721,099	-
Audit Board	260,546	464,688	-

The indirect shareholdings by members of the Board of Directors in Klabin Irmãos S.A., the parent company of the Company, are available in items 6.1/2 of the Company's Reference Form.

There are no members of management or of the Audit Board with participation in subsidiaries or under common control of the Company.



8.14. Regarding the pension plans in effect granted to the members of the Board of Directors and the Statutory Executive Officers:

Structure in force on December 31, 2024:	
(Values in thousands of R\$)	Statutory Executive Board
Total number of members	6
Number of paid members	6
Plan name	PACK – Klabin Supplementary Retirement Plan
Number of members of management who meet the conditions to retire	1
Conditions for early retirement	To be 55 years old
Updated cumulative value of contributions accumulated up to the end of the last fiscal year, minus the portion related to contributions made directly by members of management	R\$ 17,429,133.44
Total accumulated amount of contributions made during the last fiscal year, less the portion related to contributions made directly by managers	R\$ 1,871.131.09
Possibility of early redemption and conditions	No

The Klabin Supplementary Retirement Plan is not granted to members of the Board of Directors, the Audit Board, and the Advisory Committees.



8.15. In table form, indicate the maximum, minimum and average individual compensation for the last three fiscal years, regarding the board of directors, the statutory executive board, and the audit board:

	Statutory Executive Board			Board of Directors			Audit Board		
	12/31/2024	12/31/2023	12/31/2022	12/31/2024	12/31/2023	12/31/2022	12/31/2024	12/31/2023	12/31/2022
Number of Members	6	5.42	4	14.75	14.00	13.75	5	5.00	5.00
Number of paid members	6	5.42	4	14.75	14.00	13.75	5	5.00	5.00
Amount of the highest compensation	R\$ 26,417,353.46	R\$ 16,630,631.33	R\$ 13,109,898.70	R\$ 1,391,547.15	R\$ 1,176,193.60	R\$ 1,166,769.61	R\$ 417,859.60	R\$ 397,495.73	R\$ 395,228.58
Amount of the lowest compensation	R\$ 7,313,247.86	R\$ 5,545,000.36	R\$ 4,258,066.16	R\$ 840,684.70	R\$ 871,634.56	R\$ 887,098.73	R\$ 334,105.51	R\$ 332,189.00	R\$ 332,189.00
Average compensation amount	R\$ 10,791,805.54	R\$ 7,830,986.37	R\$ 8,092,387.34	R\$ 971,372.96	R\$ 999,092.94	R\$ 1,013,759.39	R\$ 359,791.45	R\$ 351,492.23	R\$ 356,810.71



Notes:

Statutory Executive Board	
12/31/2024	The member with the highest remuneration held a position at the Company for 12 months. To calculate the value of the lowest individual annual compensation, the calculation was carried out with the exclusion of all members of the respective body who have held the position for less than 12 months.
12/31/2023	The member with the highest remuneration held a position at the Company for 12 months. To calculate the value of the lowest individual annual compensation, the calculation was carried out with the exclusion of all members of the respective body who have held the position for less than 12 months.
12/31/2022	The member with the highest remuneration held a position at the Company for 12 months. To calculate the value of the lowest individual annual compensation, the calculation was carried out with the exclusion of all members of the respective body who have held the position for less than 12 months.



8.16. Describe contractual arrangements, insurance policies, or other instruments that structure compensation or indemnification mechanisms for members of management in the event of removal from office or retirement, indicating the financial consequences for the issuer:

The Company holds directors and officers (D&O) liability insurance policies for members of the Board of Directors, the Statutory Executive Board, and the Audit Board. These policies are intended to indemnify the Company's and its subsidiaries' management for any losses they incur as a result of negligent acts or omissions committed while performing their duties, as specified in the policy. The maximum guarantee limit of the current policy is R\$ 120,000,000.00.

Additionally, the Company also maintains indemnity commitments with certain members of management, in accordance with the Indemnity Policy, approved in the Board of Directors Meeting held on June 6, 2022, which is available in full for consultation on the Company's IR website [clicking here](#). The Policy offers supplementary coverage to the liability insurance coverages of civil liability insurance policies (D&O).

For the General Director, there is a contractual indemnity clause for termination without cause before the end of the term.

It is worth noting that, in addition to the guidelines described above, there are currently no pre-established agreements for compensation or indemnification for members of management in the event of dismissal or retirement.



8.17. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the percentage of the total compensation of each body recognized in the issuer's results related to members of the Board of Directors, the Statutory Executive Board, or the Audit Board who are related parties to the controlling entities, direct or indirect, as defined by the accounting rules that address this matter:

Board of Directors				Statutory Executive Board				Audit Board			
2022	2023	2024	2025 ⁽¹⁾	2022	2023	2024	2025 ⁽¹⁾	2022	2023	2024	2025 ⁽¹⁾
55.75 %	48.51 %	40.60 %	39.97 %	0%	0%	0%	0%	0%	0%	0%	0%

⁽¹⁾ Scheduled for the current fiscal year (2025).



8.18. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the issuer's results as compensation for members of the Board of Directors, the Statutory Executive Board, or the Audit Board, grouped by body, for any reason other than the position they hold, such as commissions and consulting or advisory services provided:

There are no amounts recognized in the Company's results for the last three (3) fiscal years, and there is no forecast of amounts to be recognized in the Company's results in the current fiscal year (2025), as compensation for members of the Board of Directors, the Statutory Executive Board, or the Audit Board other than the position they occupy.



8.19. In relation to the last 3 fiscal years and the forecast for the current fiscal year, state the amounts recognized in the results of direct or indirect controlling entities of companies under common control and of subsidiaries of the issuer, as compensation for members of the Board of Directors, the Statutory Executive Board, or the Audit Board of the issuer, grouped by body, specifying for what reason such amounts were allocated to such individuals:

There are no amounts recognized in the results of the last three (3) fiscal years and no forecast of amounts to be recognized in the results of the current fiscal year (2025) for the parent company of entities under common control, and of subsidiaries of the Company, as compensation for holding positions as members of the Board of Directors, the Statutory Executive Board, or the Audit Board of the Company, or in relation to activities not related to holding a position in the Company.



8.20. Provide other information deemed material by the issuer:

Additional information for items 8.2 and 8.3

In items 8.2 and 8.3 of this document, the amounts presented are book values, including Klabin's expenses provisioned for the variable compensation plans. Additionally, starting in 2021, the Company began pricing the Virtual Units underlying the ILP *Performance*, for the purpose of granting the rights provided therein to its beneficiaries, using the "Monte Carlo" method (a mathematical technique that uses random samples to simulate possible outcomes of uncertain events), replacing the previously used amortized cost methodology.

National Institute of Social Security (INSS) burden of the Company

Under the terms of the understanding established by the Board of the Securities and Exchange Commission within the scope of case no. 19957.007457/2018-10, judged on December 8, 2020, the amounts corresponding to the social security charges under the responsibility of the Company have been excluded from the annual and global Management compensation. For the year 2022 and onwards, the amounts reported in this item no longer consider such charges.

Benefits

Specifically regarding Benefits post-employment, the Circular Letter/Annual-2025-CVM/SEP clarifies that "as defined in Technical Pronouncement CPC 33 (R1), approved by CVM Resolution No. 110/22, the information related to the subject must include the amounts related to private pension plans."

Previously, the amount of the Private Pension was considered, in item 8.2, in the line of benefits along with other benefits. As of 2024, Private Pension amounts were reallocated to the post-employment line. To maintain comparable values, the previous fiscal years were adjusted according to this assumption, without altering the final figure.

Share-based compensation plan

Due to the nature of the Company's share-based compensation plans, which do not include options, all items that consider options are not applicable.

The Stock Ownership Guidelines

This is a mechanism of good compensation practice that aims to further align the interests of the shareholders with those of the executives. Through it, specifically, the Statutory and Non-statutory officers commit to acquiring and maintaining a certain amount of shares issued by Klabin S.A. in each term.



Clawback

The Board of Directors approved the inclusion of clawback clauses in the contracts of the Executive Officers in February 2024. This clause allows for the recovery of benefits, compensations, or performance awards from executives in certain circumstances, such as the discovery of fraud, accounting errors, unethical conduct, violations of company policies, or negative financial impacts caused by the executive, ensuring compliance with applicable laws, regulations, and ethical standards, and preventing inappropriate or unethical practices that may harm the company and/or its shareholders.

Bonus shares

According to the Material Fact published on April 16, 2024, Klabín performed an increase in the Company's capital stock in the amount of one billion and six hundred million Brazilian reais (R\$ 1,600,000,000.00) through the capitalization of part of the balance of the “Reserve for Investments and Working Capital” of Klabín, with the issuance of five hundred sixty-one million, seven hundred eighty-nine thousand, two hundred seventy-five (561,789,275) new shares, all book-entry and with no par value, of which two hundred eight million, one hundred seventy-two thousand, eight hundred sixty (208,172,860) are new common shares and three hundred fifty-three million, six hundred sixteen thousand, four hundred fifteen (353,616,415) are new preferred shares, to be distributed as a bonus to shareholders in the proportion of one (1) new share of each type for every ten (10) shares of the same type held by the shareholder, that is, at the ratio of ten percent (10%).

Minimum bonus amount

The amount shown in item 8.3 as the “minimum stipulated in the compensation plan” for the Executive Board's bonus refers to the minimum amount to be paid to the statutory executive officers, should the Short-Term Incentive (ICP) be applicable. However, if the minimum corporate target is not met, it is possible that no bonus will be paid to the Executive Board.