

## Summary

|                                                                                 |     |
|---------------------------------------------------------------------------------|-----|
| 1. Issuer's activities                                                          |     |
| 1.1 Issuer's history                                                            | 1   |
| 1.2 Description of the main activities of the issuer and its subsidiaries       | 6   |
| 1.3 Information on operating segments                                           | 9   |
| 1.4 Production/Sales/Markets                                                    | 11  |
| 1.5 Main customers                                                              | 26  |
| 1.6 Material effects of government's regulation on the company's activities     | 27  |
| 1.7 Information on countries in which the issuer generates substantial revenues | 35  |
| 1.8 Material effects of foreign regulation                                      | 36  |
| 1.9 Information on environmental, social and corporate governance (ESG)         | 38  |
| 1.10 Information on government controlled (private) company                     | 42  |
| 1.11 Acquisition or disposal of material assets                                 | 43  |
| 1.12 Corporate transactions/Capital increase or decrease                        | 44  |
| 1.13 Shareholders' agreements                                                   | 45  |
| 1.14 Significant changes in business management                                 | 46  |
| 1.15 Material agreements entered into by the issuer and its subsidiaries        | 47  |
| 1.16 Other material information                                                 | 48  |
| 2. Officers' comments                                                           |     |
| 2.1 Equity and financial conditions                                             | 49  |
| 2.2 Operating and finance results                                               | 69  |
| 2.3 Changes in accounting practices/Qualified opinions and emphasis of matters  | 74  |
| 2.4 Material effects on the financial statements                                | 75  |
| 2.5 Non-accounting measurements                                                 | 77  |
| 2.6 Events after the reporting period                                           | 86  |
| 2.7 Allocation of results                                                       | 87  |
| 2.8 Off-balance sheet items                                                     | 91  |
| 2.9 Comment on off-balance sheet items                                          | 92  |
| 2.10 Business plans                                                             | 93  |
| 2.11 Other factors with a significant influence on operating performance        | 101 |
| 3. Forecasts                                                                    |     |
| 3.1 Disclosed forecasts and assumptions                                         | 102 |
| 3.2 Monitoring of forecasts                                                     | 105 |

## Summary

|                                                                                                |     |
|------------------------------------------------------------------------------------------------|-----|
| 4. Risk factors                                                                                |     |
| 4.1 Description of risk factors                                                                | 109 |
| 4.2 Identification of the five (5) main risk factors                                           | 151 |
| 4.3 Description of the main market risks                                                       | 152 |
| 4.4 Material non-confidential proceedings                                                      | 155 |
| 4.5 Total amount provisioned for material non-confidential proceedings                         | 168 |
| 4.6 Material confidential proceedings                                                          | 169 |
| 4.7 Other material contingencies                                                               | 170 |
| 5. Risk management policy and internal controls                                                |     |
| 5.1 Description of risk management and market risks                                            | 171 |
| 5.2 Description of internal controls                                                           | 180 |
| 5.3 Integrity program                                                                          | 185 |
| 5.4 Significant changes                                                                        | 188 |
| 5.5 Other material information                                                                 | 189 |
| 6. Control and economic group                                                                  |     |
| 6.1/2 Shareholding position                                                                    | 190 |
| 6.3 Capital distribution                                                                       | 219 |
| 6.4 Ownership interests                                                                        | 220 |
| 6.5 Organizational chart of the shareholders and the economic group                            | 223 |
| 6.6 Other material information                                                                 | 224 |
| 7. Shareholders' Meeting and management                                                        |     |
| 7.1 Main characteristics of the management bodies and the supervisory board                    | 225 |
| 7.1 Description of the main characteristics of the management bodies and the supervisory board | 229 |
| 7.2 Board of Directors                                                                         | 230 |
| 7.3 Composition and professional background of the management and supervisory board            | 234 |
| 7.4 Composition of committees                                                                  | 277 |
| 7.5 Family relations                                                                           | 286 |
| 7.6 Relationships of subordination, service provision or control                               | 288 |
| 7.7 Agreements/insurance of managers                                                           | 289 |
| 7.8 Other material information                                                                 | 290 |
| 8. Management compensation                                                                     |     |
| 8.1 Compensation policy or practice                                                            | 292 |

## Summary

|                                                                              |     |
|------------------------------------------------------------------------------|-----|
| 8.2 Total compensation by body                                               | 301 |
| 8.3 Variable compensation                                                    | 305 |
| 8.4 Share-based compensation plan                                            | 307 |
| 8.5 Share-based compensation ( Stock options)                                | 315 |
| 8.6 Granting of stock options                                                | 316 |
| 8.7 Options outstanding                                                      | 317 |
| 8.8 Options exercised and shares delivered                                   | 318 |
| 8.9 Potential dilution resulting from share granting                         | 319 |
| 8.10 Share granting                                                          | 321 |
| 8.11 Shares delivered                                                        | 323 |
| 8.12 Pricing of shares/options                                               | 324 |
| 8.13 Interests held by body                                                  | 325 |
| 8.14 Pension plans                                                           | 326 |
| 8.15 Minimum, average and maximum compensation                               | 327 |
| 8.16 Compensation/indemnity mechanisms                                       | 329 |
| 8.17 Percentage of related parties in compensation                           | 330 |
| 8.18 Compensation - Other positions                                          | 331 |
| 8.18 Compensation - Other positions (Structured)                             | 332 |
| 8.19 Compensation recognized from the parent company/subsidiary              | 333 |
| 8.19 Compensation recognized from the parent company/subsidiary (Structured) | 334 |
| 8.20 Other material information                                              | 335 |
| 9. Auditors                                                                  |     |
| 9.1 / 9.2 Identification and fees                                            | 340 |
| 9.3 Independence and conflict of interests of auditors                       | 341 |
| 9.4 Other material information                                               | 342 |
| 10. Human resources                                                          |     |
| 10.1A Description of human resources                                         | 343 |
| 10.1 Description of human resources                                          | 345 |
| 10.2 Relevant changes                                                        | 346 |
| 10.3 Employee compensation policies and practices                            | 347 |
| 10.3(d) Employee compensation policies and practices                         | 349 |
| 10.4 Relations between the issuer and unions                                 | 350 |

## Summary

|                                                                                                                                    |     |
|------------------------------------------------------------------------------------------------------------------------------------|-----|
| 10.5 Other material information                                                                                                    | 351 |
| 11. Transactions with related parties                                                                                              |     |
| 11.1 Rules, policies and practices                                                                                                 | 353 |
| 11.2 Transactions with related parties                                                                                             | 354 |
| 11.2 Items 'n.' and 'o.'                                                                                                           | 355 |
| 11.3 Other material information                                                                                                    | 356 |
| 12. Share capital and securities                                                                                                   |     |
| 12.1 Information on share capital                                                                                                  | 357 |
| 12.2 Foreign issuers - Rights and rules                                                                                            | 358 |
| 12.3 Other securities issued in Brazil                                                                                             | 359 |
| 12.4 Number of holders of securities                                                                                               | 368 |
| 12.5 Brazilian markets where securities are listed for trading                                                                     | 369 |
| 12.6 Securities trading in foreign markets                                                                                         | 370 |
| 12.7 Securities issued abroad                                                                                                      | 373 |
| 12.8 Allocation of proceeds from public offerings                                                                                  | 378 |
| 12.9 Other material information                                                                                                    | 379 |
| 13. Identification of the people responsible for the form                                                                          |     |
| 13.1 Identification of the people responsible for the contents of the Reference Form                                               | 383 |
| 13.1 Statement from the Chief Executive Officer                                                                                    | 384 |
| 13.1 Statement from the Investor Relations Officer                                                                                 | 385 |
| 13.2 Identification of the people responsible for the contents of the Reference Form, in the event of change after Annual Delivery | 386 |

## 1.1 Issuer's history

Klabin S.A.'s ("Klabin" or "Company") history of more than a century began in 1899, when it was founded in São Paulo by the Klabin-Lafer family in São Paulo for selling paper and office supplies and providing printing services. Three years later with business prospering, the Company leased a small writing paper plant and made its debut in the segment in which it operates to this day: the production of paper.

In 1909, Companhia Fabricadora de Papel was incorporated, by the twenties becoming one of the three largest paper manufacturers in Brazil. The strategy adopted by the Company's entrepreneurs was one of innovation, requiring regular trips to Europe in search of new machinery and new production techniques. With this end in view, the Company took a gigantic leap forward in 1934, acquiring Fazenda Monte Alegre in the state of Paraná, for building the first integrated pulp and paper mill and known as Indústrias Klabin do Paraná de Celulose ("IKPC").

The Company's first forestry plantation plan had its beginnings in 1943, initially using araucaria and eucalyptus timber and later in the fifties, pine, with the inauguration of large pine wood plantations. Parallel to this in 1946, manufacturing activities began with the production of newsprint and packaging karft paper. This was a landmark event in the history of the sector in Brazil. For the first time, part of domestic market demand was to be supplied by a Brazilian manufacturer. Also in the 1950s, Klabin began producing corrugated cardboard, a sector in which it would become a pioneer in innovation with the creation of its product development division in the 1960s.

Between 1968 and 1974, Klabin underwent a period of strong expansion throughout Brazil, expanding its presence with new factories in the South, Southeast and Northeast regions. In the 1970s, Klabin began producing industrial bags.

This growth consolidated its presence in the market, culminating in its going public in 1979, a milestone in its development.

In 1998, the Company was the first in the Southern Hemisphere, in the paper and pulp industry, to be awarded the FSC® (Forest Stewardship Council)<sup>1</sup> certification, for its Forestry Unit in Paraná. Today, the Company has its own forests certified by the entity, confirming that it carries out its activities within the highest social and environmental standards. The Company follows the principles of no deforestation established by the Forest Code and also the principles of responsible forest management, established by international certification standards, such as FSC and PEFC PEFC (*Programme for the Endorsement of Forest Certification*)<sup>2</sup>.

---

1 Forest Stewardship Council

2 Program for the Endorsement of Forest Certification

## 1.1 Issuer's history

In 2001, Klabin became a corporation. Subsequently, in 2003, the Company underwent a financial restructuring process and concentrated its business on the manufacture of paper and cardboard for packaging and paper packaging, the current focus of its business.

In 2008, Klabin inaugurated the MA-1100 Expansion Project, raising the Monte Alegre Unit to the level of one of the ten largest packaging paper mills in the world. With this progress, the Company has become one of the six largest virgin fiberboard manufacturers in the world.

In 2014, the Company's shares were listed on corporate governance level 2 of B3 S.A. – Brasil, Bolsa, Balcão ("B3"), São Paulo Stock Exchange, a segment that lists shares of companies that adopt differentiated governance practices. Klabin has also been in B3 Corporate Sustainability Index ("ISE") portfolio for twelve consecutive years. ISE undertakes a comparative analysis of the performance of companies listed on B3 from the viewpoint of corporate sustainability, based on economic efficiency, environmental equilibrium, social justice and corporate governance. Furthermore, for the fifth consecutive year, Klabin is included in the global and emerging markets portfolios of the Dow Jones Best-in-Class Index ("DJBIC"). In 2023 edition, the Company scored a historic 88 points out of 100, consolidating its leadership position among companies in the Containers and Packaging sector. In addition to being listed in the Global Index, Klabin was included in the Emerging Markets portfolio. This recognition is a milestone in Klabin's history, being the result of more than 125 years of commitment to the environment, care for people and climate science-driven management, with bold goals for greenhouse gas emissions reduction and efficient use of natural resources, with new targets recently approved by the Science Based Target Initiative (SBTi), as mentioned below

In 2016, Klabin voluntarily embraced the United Nations' Sustainable Development Goals (SDG). This UN initiative brings together governments, civil society and the private sector around a global agenda to the benefit of people, the planet, peace and prosperity and setting the global priorities and aspirations for 2030. Since then, Klabin has been working not only to demonstrate the initiatives it has already adopted and to contribute to this agenda but also to identify new opportunities for operating and ensuring the SDGs are increasingly an integral part of the Company's strategic plan.

Also in 2016, the Puma I Unit, in Ortigueira (PR), came into operation, making the company the first company in Brazil capable of simultaneously producing short-fiber pulp (eucalyptus), long-fiber pulp (pine) and long-fiber fluff.

Continuing this investment, in 2019 the Puma II Project was approved, which included the construction of two packaging paper machines with integrated pulp production at the same unit. Then, in 2020, Klabin expanded its operations in the paper and packaging segments with the acquisition of the operations of International Paper do Brasil Ltda.

Klabin includes in its business strategy planning and actions aimed at mitigating and adapting to climate change. Therefore, in 2019, it joined the global initiative of *UN Business Ambition for 1.5°C*, in which it commits to having a reduction target of science-based emissions,

## 1.1 Issuer's history

contributing to collective efforts to limit the temperature increase to 1.5°C. In 2021, the Company's targets were approved, consisting of a 25% (until 2025) and 49% (until 2035) reduction in scope 1 and 2 greenhouse gas ("GHG") emissions per ton of pulp, paper and packaging (base year 2019), by the Science Based Targets Initiative (SBTi), aligning with science its consistent trajectory of reducing 67% of gases per ton of product, since 2003. In December 2024, the Company obtained approval from SBTi for new targets to reduce GHG emissions, committing to reducing absolute scope 1, 2 and 3 GHG emissions by 42% by 2030, with 2022 as the base year.

Also in 2019, the Company launched Klabin ForYou, the Company's first e-commerce aimed at end consumers. The channel was launched as the only digital platform in Brazil to offer packaging made from raw materials from renewable sources, customizable and in small batches for small and medium-sized entrepreneurs. The portfolio currently serves businesses of different segments and sizes, from transport and mail boxes to delivery and restaurant packaging, offering a 100% online shopping experience.

In 2020, an Extraordinary Shareholders' Meeting held on November 26 approved the merger of Sociedade Geral of Marcas Ltda. ("Sogemar"), extinguishing payment of royalties for the Klabin brands. The operation, in addition to creating shareholder value, was an important step towards improving Company's corporate governance practices by ending a relevant transaction between related parties. The process was carried out in line with recommendations from a working group made up entirely of independent directors with no direct or indirect stakes in Sogemar, using independent valuations and information disclosure to non-controlling shareholders.

In August 2021, Klabin began operating MP27, the first paper machine at the Puma II Project, dedicated to the production of Eukaliner®, the first kraftliner on the market made 100% from eucalyptus fiber, with an annual capacity of 450 thousand annual tons. In June 2023, the project's second phase began, with the start-up of the MP28 integrated with a complementary fibers line. Still in ramp-up, this machine will have a production capacity of 450 thousand tons per year. With the two machines, the Puma II Project will reach a total capacity of 900 thousand tons per year, the result of a gross investment of R\$13 billion.

In 2022, the Company participated in the UN Climate Change Conference ("COP27") as a representative of the leaders of private companies in Latin America, a result of its historic commitment to sustainable development and Klabin's pioneering spirit in terms of practices and initiatives that benefit the planet.

Thus, the Company remained on track towards fulfillment of its 2030 sustainability agenda, the Klabin Sustainable Development Goals ("KODS") released in late 2020, in line with the global agenda set forth by the United Nations Organization (UN). Performance on the material and priority matters to be addressed by 2030 is periodically disclosed through the Company's ESG Dashboard (<https://esg.klabin.com.br/>).

In December 2023, Klabin announced Caetê Project, with the acquisition of certain companies from Arauco, which had 150 thousand hectares of total area, mainly in the State of Paraná, of which 85 thousand hectares of productive area and 31.5 million tons of standing timber, as well as of forestry machinery and equipment. With this Transaction, Klabin completed the expansion of land in Paraná to supply the Puma II Project, accelerating its goal to reach self-sufficiency in wood supply and reducing the need for future investments, mainly related to

## 1.1 Issuer's history

the purchase of standing wood from third parties. The operation was closed in July 2024.

Also in 2023, in the packaging segment, Klabin started operating the new corrugator at the Horizonte Unit (CE) and the most modern sack line in Latin America, in Lages (SC). Klabin's units in Horizonte (CE), Goiana (PE), Betim (MG) and Lages (SC) also got new printers, bringing more quality to deliveries to customers.

In 2024, Klabin advanced in strategic investments, including the start-up of the corrugated cardboard unit in Piracicaba (240,000 t/year) and the beginning of the Monte Alegre Unit Modernization Project, with the replacement of a recovery boiler for greater efficiency and sustainability. The Company also announced the Plateau Project, which consists of monetizing surplus land from the Caetê Project through a partnership with a Timber Investment Management Organization (TIMO), reinforcing its discipline in allocating capital and optimizing ROIC. The Plateau Project was closed on February 3, 2025, according to the Material Fact disclosed by the Company on that date. Contributions for Plateau Project were made throughout 2025, with the last one on December 15.

Also in 2024, the Company revised its Financial Indebtedness and Proceeds Policies, reducing the leverage limit in the investment cycle to 3.9x Net Debt to Adjusted EBITDA and updating the EBITDA distribution percentage to between 10% and 20% of adjusted EBITDA (previously this ratio was between 15% and 25% of adjusted EBITDA).

In 2025, for the fifth consecutive year, the Company achieved the "Triple A" rating in the CDP, obtaining the highest score granted by the institution for the three programs: Climate Change, Forests and Water Security. This certification is awarded to companies that demonstrate transparency and take action on climate change, combating deforestation, water security, and other best nature-related practices. Klabin is among the 23 global companies that achieved a triple score, out of more than 22,000 companies assessed.

Also in 2025, the Company consolidated the investments made in recent years, such as the progress on paper machines 27 and 28 (PM27 and PM28), the development of Piracicaba II (Figueira Project), and the integration of the forest assets of Caetê Project, thereby strengthening Klabin's operational efficiency and expanding its ability to respond to market conditions.

Through partnerships with financial investors, particularly TIMOs, the Company raised a total of R\$ 3.6 billion in capital.

In 2025, Klabin was once again recognized as a global leader in the AS agenda and, for the fifth consecutive year, was included on the CDP's Triple A List for water, forests, and climate change management, receiving the highest score in all three areas. The Company also achieved strong results in other independent assessments, including a B- rating in ISS ESG Corporate Rating, a Low Risk classification in Sustainalytics ESG Risk Rating, a score of 3.79% in Bloomberg ESG Rating, and a BB rating in MSCI ESG Rating.

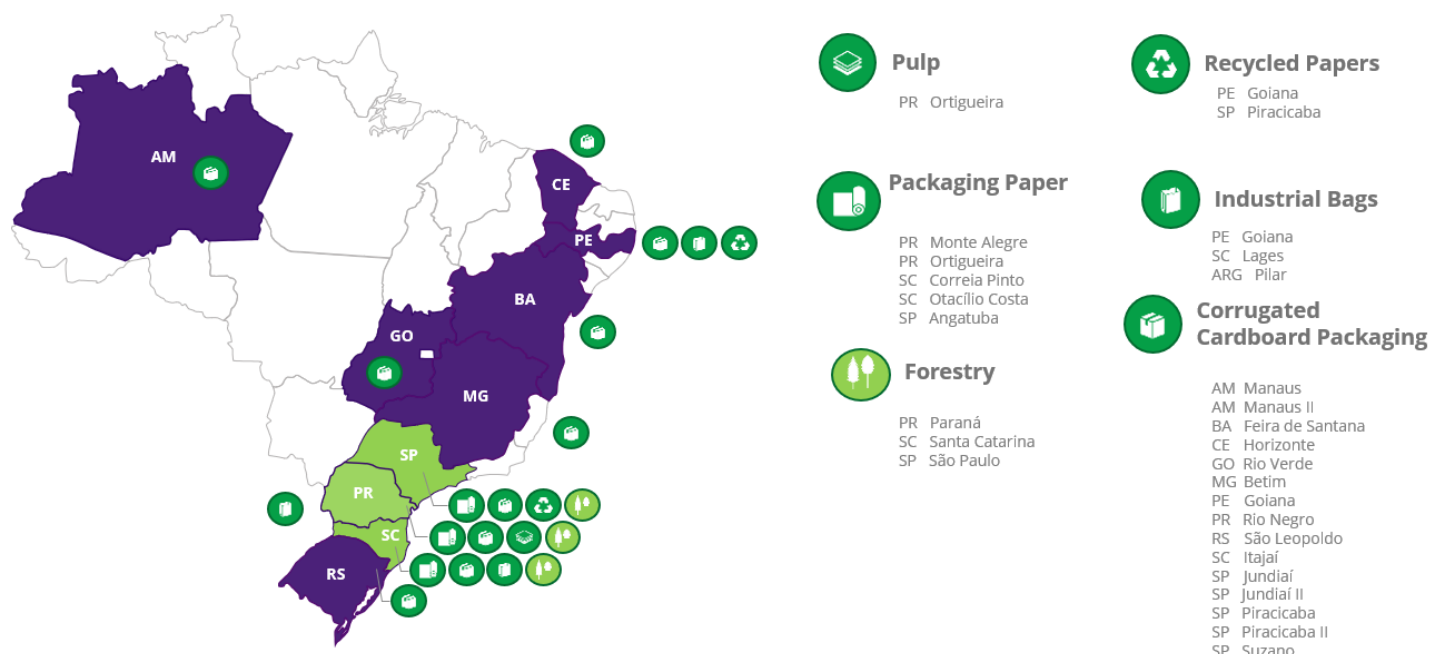


## 1.1 Issuer's history

In 2026, after 127 years of existence, the Company is proud to remain under the control of its founding family and to be a Brazilian company recognized internationally for its high product quality standards, commitment to transparency with stakeholders, including over 600 thousand shareholders, and the sustainability.

## 1.2 Description of the main activities of the issuer and its subsidiaries

Klabin operates from end to end in the chain, i.e. from the production of wood and pulp, through the manufacture of paper, to its conversion into packaging. The Company is present in all regions of Brazil, with 21 plants, and one in Argentina, in Pilar. Klabin is recognized worldwide for its commitment to sustainable development and strengthening of the circular economy. Below is a map of the country, where Klabin's plants are located:



According to the Brazilian Tree Industry ("IBÁ") and internal estimates, Klabin is the largest producer, exporter and recycler of packaging paper in Brazil and one of the largest integrated paper manufacturers in Latin America, based on its current production capacity of 4.4 million tons of pulp, packaging and packaging paper, already considering total capacities of MP27 and MP28. The Company is also the only Brazilian company to simultaneously produce hardwood pulp (eucalyptus), softwood pulp (pine), and softwood fluff.

The Company is engaged in: **(i)** industrial and commercial exploitation, including the import and export of pulp, wood pulp, paper, cardboard and similar products, their by-products and derivatives, packaging for any purpose, wood products in all their forms, forestry and agricultural products, including seeds, machinery and raw materials; **(ii)** forestry and agriculture, including afforestation and reforestation in any of the ways encouraged by law, including raising funds from third parties; **(iii)** mining, including research and mining of minerals, their industrialization and trade; (iv) technology and services related to the corporate purpose; **(v)** transportation, fuel and lubricant supply stations, energy generation and sales, as well as other ancillary activities made necessary by its nature as an integrated industry; and **(vi)** holding equity interests in other companies.

## 1.2 Description of the main activities of the issuer and its subsidiaries

The operations are organized in four business units which are the operating segments corresponding to the principal production processes and products. Please find below a brief description:

**I. Forestry Unit** – undertakes forestry activities and the harvesting of pine (softwood) and eucalyptus (hardwood). The production is mainly for the supply of the Company's proprietary operations, however, the Company also sells to third parties. Klabin had 910 thousand hectares of Forests, of which: 462 thousand hectares were productive for pine and eucalyptus plantations, 373 thousand hectares of preserved native forests, 75 thousand hectares of area for other uses distributed among road, fencing and improvement, among others. The entire forestry area, located in São Paulo, Paraná and Santa Catarina, has its management practices certified by the FSC® - Forest Stewardship Council® (FSC - C007520, FSC - C022516 and C023492) and the PEFC (Program for the Endorsement of Forest Certification).

**II. Pulp Unit** - manufactures bleached pulp for the hardwood pulp, softwood pulp and fluff markets. The hardwood and softwood pulp supply the tissue, writing paper, special paper and packaging paper markets. Fluff pulp in turn is an important input used in the production of sanitary and hygiene products (such as infant and adult diapers as well as sanitary pads, among other products). Klabin is the Brazilian leader in the production of softwood pulp and fluff, as recognized by Fisher International, IBÁ, Penta Transaction and ComexStat in 2025, playing an important role in supplying fibers to the domestic market.

**II. Paper Unit** - manufactures containerboard and coated cardboard. The paper produced by the Company, with its own softwood and hardwood pulp, meets strict global quality and sustainability standards. They are used in the production of paper packaging for consumer products in a wide range of sectors including food (in natura and processed), electronic and electrical products, household utensils, products for sanitizing and cleansing, footwear, personal hygiene and beauty products, canned and bottled beverages, equipment and apparel, among others. In addition, the paper and cardboard produced by Klabin are threefold:

**(i)** the virgin containerboard line, Klabin kraftliner, which is made up of differentiated papers 100% produced from a mix of virgin pine and eucalyptus fibers. In different presentations, these products offer high quality printing and structure, providing excellent results in various types of packaging. The conversion unit is mainly supplied by the Company's kraftliner production.

**(ii)** Klabin's cardboard lines, which use different compositions of virgin pine and eucalyptus fibers to guarantee the best ratio between stiffness, structure, resistance and printing quality. Each version of cardboard in Klabin's portfolio has been developed to produce the best results in our customers' processes and to make the end product stand out at the point of sale.

**(iii)** the production of high-value recycled containerboard, made from unused, high-quality virgin fiber packaging and market scraps. The Company promotes the recycling chain and the circular economy.

## 1.2 Description of the main activities of the issuer and its subsidiaries

**Packaging Unit** – manufactures and sells corrugated boxes and industrial bags. Corrugated boxes are used for a diversified range of customers in domestic market for storage and transportation of in natura and processed food products, chemical products and related to the same, flowers, beverages, tobacco products, metallurgy, perfumes, cosmetics and others. Certain domestic purchasers also use corrugated boxes for storage and international transportation of meat, poultry, fruit and tobacco, among others. The production of industrial bags such as those used principally in the civil construction industry for the packaging of seeds, chemical products, food, animal rations, and the development of products for new uses both in the domestic and foreign markets.

### **Weaknesses, Obstacles and Threats**

The weaknesses, obstacles and threats to the Company, its business and its financial condition are related to the realization of one or more adverse scenarios contemplated in its risk factors occurring in combination. For further information, see items 4.1 to 4.3 of this Reference Form.

## 1.3 Information on operating segments

### a) Products and services sold

The Company's activities are segregated into four operating segments:

**I. Forestry segment:** involves operations relating to planting and growing pine and eucalyptus trees to supply the Company's plants. It also involves selling commercial timber to third parties in the domestic market;

**II. Pulp segment:** includes the production of hardwood, softwood and fluff fiber pulp and its sale in the domestic and foreign markets.

**III. Paper segment:** involves the production of short, long and fluff fiber pulp and its sale in the domestic and foreign markets.

**IV. Packaging segment:** involves the production of corrugated cardboard boxes, corrugated cardboard and industrial sacks, and their sale in the domestic and foreign markets.

The products and services sold in relation to each operating segment (Forestry, Pulp, Paper and Packaging) are detailed in section 1.2 of this Reference Form above.

### b) Revenue from the segment and its share in the Company's net revenue

The following table shows the amounts generated by each of the Company's activities as well as the respective percentage of such amounts of net operating revenue in the period ended December 31, 2025:

|                              | 12/31/2025    |             |
|------------------------------|---------------|-------------|
|                              | R\$ million   | %           |
| <b>Net Operating Revenue</b> | <b>20,698</b> | <b>100%</b> |
| Forestry                     | 688           | 3%          |
| Pulp                         | 5,803         | 28%         |
| Paper                        | 6,821         | 33%         |
| Packaging                    | 7,428         | 36%         |
| Other/Eliminations           | -42           | 0%          |

In the fiscal year ended December 31, 2025 gross revenue (including wood) reached R\$ 23.8 billion; operating net revenue totaled R\$ 20.7 billion; and export revenue represented 37% of the total net revenues.

## 1.3 Information on operating segments

### c) Profit or loss resulting from the segment and its share in the Company's profit for the year

The Company does not calculate the profit or loss for each one of the segments separately since the functions of its operational structure are shared among all segments. It is therefore not possible to allocate the expenses associated with these activities for each business. Additionally, the Company's cash is concentrated at its corporate unit and not segregated among the business units.

However, Klabin discloses the operating result before the finance result divided by operating segment, as shown below:

|                                                            | 31.12.2025       |                  |                   |                  |                            |                      |
|------------------------------------------------------------|------------------|------------------|-------------------|------------------|----------------------------|----------------------|
|                                                            | Florestal        | Celulose         | Papéis            | Embalagens       | Corporativo<br>Eliminações | Total<br>Consolidado |
| Receitas líquidas de vendas:                               |                  |                  |                   |                  |                            |                      |
| Mercado interno                                            | 687.848          | 1.999.440        | 3.421.655         | 7.038.064        | (15.720)                   | 13.131.287           |
| Mercado externo                                            | -                | 3.803.092        | 3.398.998         | 390.112          | (25.982)                   | 7.566.220            |
| <b>Receita de vendas para terceiros</b>                    | <b>687.848</b>   | <b>5.802.532</b> | <b>6.820.653</b>  | <b>7.428.176</b> | <b>(41.702)</b>            | <b>20.697.507</b>    |
| Receitas entre segmentos                                   | 2.424.571        | 93.886           | 3.842.451         | 53.653           | (6.414.561)                | -                    |
| <b>Vendas líquidas totais</b>                              | <b>3.112.419</b> | <b>5.896.418</b> | <b>10.663.104</b> | <b>7.481.829</b> | <b>(6.456.263)</b>         | <b>20.697.507</b>    |
| Variação do valor justo dos ativos biológicos              | 1.671.361        | -                | -                 | -                | -                          | 1.671.361            |
| Custo dos produtos vendidos                                | (5.597.130)      | (3.013.276)      | (6.880.148)       | (6.019.329)      | 6.465.925                  | (15.043.958)         |
| <b>Lucro bruto</b>                                         | <b>(813.350)</b> | <b>2.883.142</b> | <b>3.782.956</b>  | <b>1.462.500</b> | <b>9.662</b>               | <b>7.324.910</b>     |
| Despesas / receitas operacionais (i)                       | (85.554)         | (723.301)        | (855.311)         | (858.719)        | (321.676)                  | (2.844.561)          |
| <b>Resultado operacional antes do resultado financeiro</b> | <b>(898.904)</b> | <b>2.159.841</b> | <b>2.927.645</b>  | <b>603.781</b>   | <b>(312.014)</b>           | <b>4.480.349</b>     |

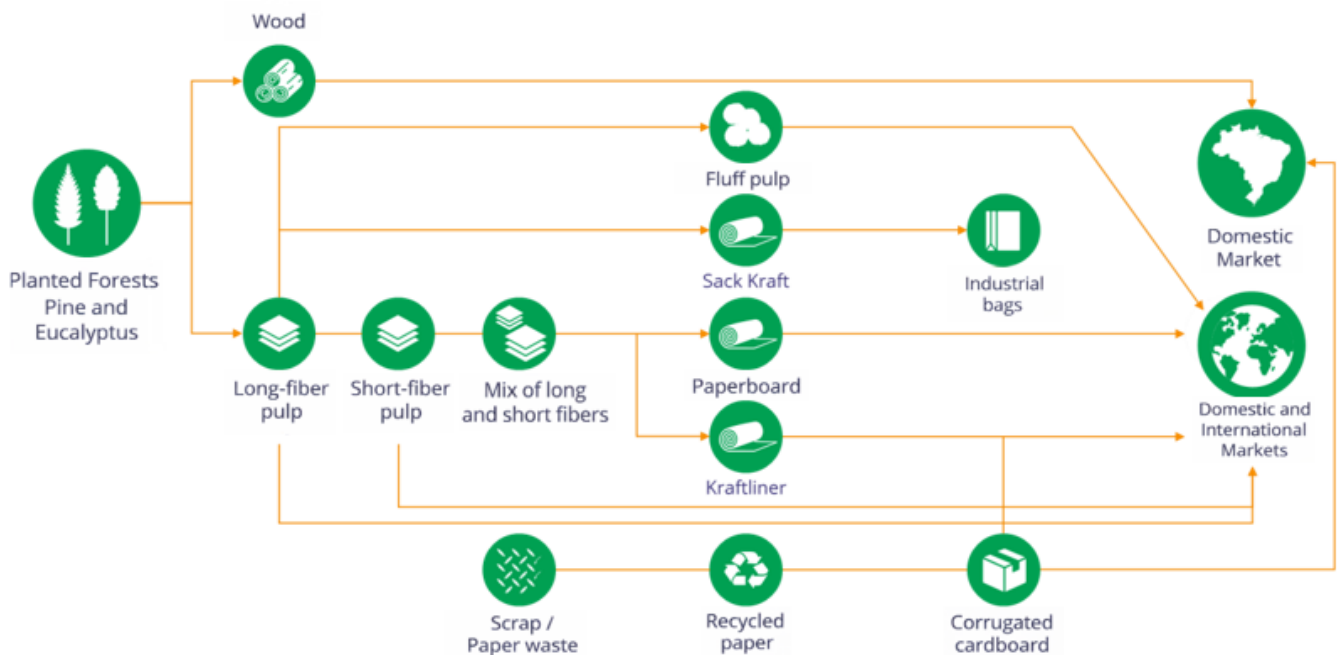
## 1.4 Production/Sales/Markets

### a) Characteristics of the production process

The Company adopts an integrated, diversified, and flexible business model. Its demands for wood are met principally from its own eucalyptus and fine forests, which are planted and managed by the Company and certified by the FSC (Forest Stewardship Council). It produces brown pulp, subsequently integrating the product in paper machines. In proprietary conversion units, part of the paper is converted into corrugated board packaging and industrial bags, and the remainder is sold in the domestic and foreign markets. In addition, the Company produces bleached short and long fiber pulp, the latter of which is converted into fluff pulp, and a portion is sold in the domestic and foreign markets.

The processes employed are those customarily used by the sector and fine-tuned to the conditions of each plant in relation to the type of wood and the end use of the fiber. Technology employed is largely from the Northern Hemisphere, notably countries such as Germany, Sweden, Finland and the USA. Since Brazil is an important pulp and paper producer, all the leading world producers of equipment for the sector have manufacturing plants in the country.

Below is a graphical representation of Klabin's production chain, reflecting its integrated, diversified, and flexible business model:



### FORESTRY

Klabin's business is based on trees, which is why, for over 120 years, the company has taken great care of its source of raw materials. As a result, Klabin has become a global benchmark in sustainable forest management and maintains more than 40% of its forest areas dedicated to the conservation and maintenance of biodiversity.

Klabin produces wood from eucalyptus and pine forest plantations. The production process begins with seedlings for vegetative propagation (cloning) or seeds, this phase taking place in proprietary or outsourced forestry nurseries. The production of seedlings normally takes between three and five months.

## 1.4 Production/Sales/Markets

Following the preparation of the soil and the first fertilizing, the seedlings are planted. During the initial phase of installing the forest plantation, the areas must be fertilized together with weed and pest control. The initial phase for installing the plantation takes about one year for eucalyptus and three years for pine plantations. Following this period, the forest is consolidated and surveillance is necessary as a precaution against events which may prejudice productivity.

Felling (between six and seven years for eucalyptus and 14 to 15 years for pine) is conducted through forest harvesting, a mechanized process using machinery for cutting, dragging and processing of the wood.

The forestry area also produces wood in logs, which are sold to industries (sawmills and laminators) in the region. In this case, the forest is harvested after about 15 years (eucalyptus) and 20 years (pine). The logs are loaded and transported in trucks to the wood yards located at the manufacturing plants.

Throughout this process, rigorous environmental and social criteria are adopted so that production in the forest plantations is undertaken in a sustainable manner. These operations involve care with the soil and water resources and biodiversity as well as the communities which have a close relationship with the managed areas of forest. As mentioned above, forestry management at Klabin is FSC (Forest Stewardship Council) certified.

### Main equipment

The main equipment used in forest cultivation involves machinery for the preparation of the soil (tractor drawn implements). In the harvesting process, the equipment is grouped in modules comprising a directional feller-buncher (for tree cutting), a skidder (for transferring the wood close to the road), a shovel logger and two processors (for cutting the logs into the appropriate sizes for transport).

## **PULP**

In the pulp production process, the short, long and fluff fibers from the bleaching process are transferred to the drying machine, where the low consistency fiber suspensions are placed on a screen for draining excess water and formation of the pulp sheet. This sheet is pressed between rolls for removing extra water prior to entering the drier. Having passed through the drier, the sheet already has water content in line with market standards. The eucalyptus pulp sheet (short fiber) is cut into smaller sizes and the pulp bales are packed prior to shipment. Pine pulp sheets (long fiber) may be transformed into bales (the same process as eucalyptus) or transformed into fluff pulp reels.

### Main equipment

In the production process, the most important equipment is the digester (manufacture of pulp), the recovery boiler (recovery of chemical products and the generation of steam), the turbine generators (production of energy) and the drying machines. The machines responsible for producing short fiber, long fiber and fluff are:



## 1.4 Production/Sales/Markets

| Machine      | Unit                | Location | Product              | Installed capacity<br>(thousand t/a) |
|--------------|---------------------|----------|----------------------|--------------------------------------|
| MC25         | Ortigueira (Puma I) | Paraná   | Short fiber          | 1,049                                |
| MC26         | Ortigueira (Puma I) | Paraná   | Long fiber and fluff | 392                                  |
| <b>Total</b> |                     |          |                      | <b>1,441</b>                         |

The stoppage of the pulp manufacturing units occurs at intervals of twelve to fifteen months with a duration of seven to twelve days for large maintenance and equipment checks, especially those working under conditions of pressure and temperature such as digesters and boilers. During these shutdowns, equipment is replaced or technological improvement introduced to improve performance, ensure operational safety and increase productivity. Preventive and corrective maintenance is also carried out on a monthly basis on specific equipment.

### PAPER

#### Virgin fiber papers

The Company uses eucalyptus and pine fibers in the production of packaging papers. Pulp production consists of the separation of the fibers from other components of the wood, more especially lignin, a substance which binds the cells together and gives the rigid structure to wood. Wood in the form of chips is treated in pressure containers known as digesters with caustic soda and other chemical products. This is the chemical process most used in the pulp industry.

Following the digester stage, the pulp fibers are separated from the wood components which have been dissolved. Still with a brown color, the fiber is delivered for the following stage, directly to the paper machine or for bleaching. The dissolved components consist of the so-called black liquor which is sent for the recovery of the chemical products and burning off of organic content (lignin and other wood components), generating steam and energy.

Bleaching is a process involving the continued removal of lignin beginning with a process of cooking and verification of the bleached aspect to the pulp. Oxidizing agents are used such as oxygen, ozone and hydrogen peroxide to remove the residual lignin from the fibers leaving a cellulose paste. The Company uses a process of elemental chlorine free bleaching (ECF) at its Monte Alegre/PR plant. This process ensures that no dioxides, highly polluting chemical compounds, are released in plant effluent.

The transformation of the pulp into a flat, thin and cohesive structure known as paper takes place using equipment and operations, which together we call the paper machine. The process begins with the treatment of the fibers, the critical phase for the preparation of paste, where fibers are processed for developing the physical properties of the fibers, separating out impurities and mixing with other types of fibers and additives used in paper manufacture such as mineral fillers, starches, glues, dyes. Each paper type has a distinct formula in accordance with its end use. Following the wet sizing process, the fiber suspension is sent to the paper machine for adding the final characteristics such as grammage (fiber mass per unit of area), drying and surface finishing.

## 1.4 Production/Sales/Markets

### Recycled papers

Used in the production of corrugated board packaging and also sold to other packaging companies. Most of the reprocessed fiber is supplied from the corrugated board packaging conversion unit and the remainder acquired from OCC suppliers.

- **Products:**

- o *Ekoflute* – Fluting paper is made with 100% recycled fibers and receives during the manufacturing process, chemical additives which increase water resistance. Recommended for manufacture of fluting for corrugated board packaging. Not recommended for direct contact with foodstuffs.

- o *Ekoliner* – Made from corrugated board refills as well as fibers from trims and scraps from the manufacture of the Company's virgin fiber papers. Recommended for internal use in corrugated board packaging as fluting support.

### Main equipment

The most important equipment in the production process is the digester (manufacture of pulp), the recovery boiler (recovery of chemical products and generation of steam), the turbo-generators (power production) and the machines for producing paper.

Similar to pulp, the stoppage of the paper manufacturing units occurs at intervals of twelve to fifteen months with a duration of seven to twelve days for large maintenance and equipment checks, especially those working under conditions of pressure and temperature such as digesters and boilers. During these shutdowns, equipment is replaced or technological improvement introduced to improve performance, ensure operational safety and increase productivity. Preventive and corrective maintenance is also carried out on a monthly basis on specific equipment and on the paper machines.

As of December 31, 2025, the main equipment of the Company's **paper** production units are listed below.

| Main equipment in Paper Segment as of December 31, 2025 |                |                |                               |                                   |
|---------------------------------------------------------|----------------|----------------|-------------------------------|-----------------------------------|
| Machine                                                 | Unit           | Location       | Product                       | Installed Capacity (thousand t/a) |
| MP1                                                     | Monte Alegre   | Paraná         | Containerboard – virgin kraft | 97                                |
| MP6                                                     | Monte Alegre   | Paraná         | Containerboard – virgin kraft | 199                               |
| MP7                                                     | Monte Alegre   | Paraná         | Coated paperboard (LPB)       | 320                               |
| MP9                                                     | Monte Alegre   | Paraná         | Coated paperboard (LPB)       | 419                               |
| MP12                                                    | Otacílio Costa | Santa Catarina | Containerboard – virgin kraft | 91                                |
| MP13                                                    | Otacílio Costa | Santa Catarina | Containerboard – virgin kraft | 238                               |

## 1.4 Production/Sales/Markets

|                    |                      |                |                                              |              |
|--------------------|----------------------|----------------|----------------------------------------------|--------------|
| MP16               | Correia Pinto        | Santa Catarina | Containerboard – sackraft                    | 115          |
| MP23               | Correia Pinto        | Santa Catarina | Containerboard – sackraft                    | 79           |
| MP27               | Ortigueira (Puma II) | Paraná         | Containerboard (eukaliner + white top)       | 421          |
| MP28               | Ortigueira (Puma II) | Paraná         | Hybrid – all types of paper                  | 403          |
| MP14               | Angatuba             | São Paulo      | Containerboard - semi chemical fluting paper | 119          |
| <b>Total Paper</b> |                      |                |                                              | <b>2,501</b> |

Due to market conditions and by leveraging its operational flexibility, the Company may choose to idle its recycled paper machines, tactically adjusting production in line with demand, strategically allocating capacity, and prioritizing operational profitability.

| <b>Main equipment in Recycled Segment as of December 31, 2025</b> |              |                 |                     |                                          |
|-------------------------------------------------------------------|--------------|-----------------|---------------------|------------------------------------------|
| <b>Machine</b>                                                    | <b>Unit</b>  | <b>Location</b> | <b>Product</b>      | <b>Installed capacity (thousand t/a)</b> |
| MP21                                                              | Piracicaba I | São Paulo       | 100% recycled fiber | 98                                       |
| MP17                                                              | Goiana       | Pernambuco      | 100% recycled fiber | 8                                        |
| MP24                                                              | Goiana       | Pernambuco      | 100% recycled fiber | 110                                      |
| MP29                                                              | Paulínia     | São Paulo       | 100% recycled fiber | 12                                       |
| <b>Total Recycled</b>                                             |              |                 |                     | <b>227</b>                               |

### PACKAGING

#### (i) Corrugated boxes and boards

The manufacture of corrugated board packaging involves a chemical, thermo-mechanical process. The paperboard is processed through various stages before producing the end packaging product. During this process, the paperboard is pressed in layers, mechanically fluted, cut, creased, printed with water-based ink and folded.

The process begins with the combining of various layers of paperboard to form rigid boards. In this phase, one or two layers are joined alternately to the rest only after they have undergone a process of fluting. For this purpose, the paperboard receives an application of starch-based glue and then heat treatment. This fluting provides rigidity to the paperboard sheet. The flutes can be of various sizes giving the corrugated paperboard different thicknesses (approximate measures, depending on the thickness of the paperboard):

- Flute E: 1.3 mm thick
- Flute B: 2.8 mm thick
- Flute C: 3.8 mm thick
- Flute A: 4.5 mm thick

## 1.4 Production/Sales/Markets

It is also possible to make paperboard with two flutes which gives the end product extra rigidity. Normally "C" flutes is combined with flute "B" (more common) and "A" with "C". Then the corrugated paperboard sheets are transformed into packaging. During this process, the sheets are printed with flexographic ink (water based). The papers used in the manufacture of corrugated paperboard are produced especially for conversion into packaging and can be of the "virgin fiber" (kraft) type or made from recycled fibers. Various grammages are used varying between 100 and 420 g/m, according to the level of resistance of the packaging required for the specific product.

### Main equipment

- **Corrugators:** transform paper reels into corrugated paperboard sheets. Normally, they produce paperboard sheets with B, C, E, AC, EC, EB and CB flutes.
- **Presses:** transform corrugated paperboard sheets into packaging. The Company has a modern printing press park comprising printing presses of the "rotary cutting creasing" type (using forms for cutting and creasing the paperboard, supplying as a finished product, unfolded packages) and "folder-gluer machines" (machines, which can be repositioned, producing cuts and creases), dispensing the need for forms, supplying as the end product, folded packaging with glued ears). The Company is able to print in up to five reticulated polychromatic colors.

### Other equipment

- Stapling machines, gluer, machines for accessories and palletization.
- Utilities (boilers, starch glue kitchens, baling presses, scrap punches, etc.).
- Effluent treatment stations.

### (ii) **Industrial bags**

The industrial bag is processed through a range of different equipment for producing the finished packaging. The paper is printed flexographically with water-based ink, cut, glued with vegetable starch glues or PVA, pressed in layers, folded, closed, for the filling valve to be inserted, counted and bundled for shipping to the end customer.

### Printing or pre-printing process

Reels of bag paper, which is made essentially from pine long fiber, is placed on a reel unwinding machine, passed through rollers and then goes for printing which may be in as many as eight colors in accordance with customized design and layout. Subsequently, the paper is introduced into a system of drying and rewinding. The reels are then identified and returned to stock to await processing in the tuber in line with the production program.

### Tuber process

The tuber process begins with the placing of the reels on the reel unwinding machine. The first sheet may be pre-printed or printed directly during this process. Then the paper is processed through rollers for correcting reel positioning for application of glue between the sheets, cut (perforated) and the edge glue applied for forming the tubes. The next step in the manufacturing process is the tube forming table and subsequently the perforating knife

## 1.4 Production/Sales/Markets

to separate the individual tubes. The tubes then proceed along a moving conveyor-belt exit table where they are counted and bundled. The tube bundles are then dispatched along automated conveyor belts to the gluer feeder table.

### **Gluer process**

The individual tubes are fed automatically through the creasing and opener stations and tube bottomer unit. The upper and lower bottoms are glued and a filling valve applied in the upper bottom layer. The bottoms are then sealed and the product then proceeds for drying and pressing.

### Pallet Securing process

In this process, the pallets which are ready for dispatch are baled with plastic or according to customer requirements, lashed and send for shipment in accordance with established dates.

### **b) Characteristics of the distribution process**

The Company's products are exported to several countries through local representatives, trading companies specialized in paper products and also through direct sales coordinated by a proprietary sales team established at the head office in São Paulo. Sales to the domestic market are nationwide. Sales to foreign markets are directed to all continents of the globe, primarily to the following countries: Italy, China, United States of America, Mexico, Argentina, Vietnam, United Arab Emirates, among others. Supply logistics largely involve road transportation to the domestic market and Latin America and by sea to other regions.

The Company has a processing plant in Argentina, in the city of Pilar, where the raw materials are mainly purchased from Klabin Brazil. This unit transforms the raw material into bags and sells them to local customers.

Klabin Austria and Klabin USA are non-processing units, which buy 100% of the finished product from Klabin Brazil and pass it on to the end customer with the transfer price margins already established in Brazil.

## **FORESTRY**

The logistics for delivery of wood to the Company's yards and own pulp and paper plants, as well as the sale of logs is entirely via road haulage.

Sales are the responsibility of a proprietary sales team based in the states of Paraná and Santa Catarina.

## 1.4 Production/Sales/Markets

### PULP

Klabin's hardwood and softwood pulps are sold in the domestic and foreign markets using road and marine transport to serve its customers.

Currently, the Company exports to more than 50 countries, principally through its sales team located in São Paulo and in Vienna (Austria), and also through companies and trade representation agents, and directly to some customers where there are global distribution agreements.

### PAPER

In the domestic market, Klabin sells Kraftliner and paperboard to customers in various segments. Sales are made through a domestic sales team at the Company's head office in São Paulo. In the foreign market, sales are made with its own sellers, sales representatives and trading companies.

Sales to the European market are made on a delivered duty unpaid basis and have the logistical support of an office in Vienna, Austria. With the support of this office, shipments are coordinated on a just-in-time basis for all European customers that require this service. Distribution takes place through various terminals to provide customers with greater agility and flexibility. International customers include corrugated paperboard manufacturers, printing companies and other paper packaging producers.

The sale of coated board (reels and sheets) and Kraftliner is made by the Paper commercial team, based at the head office in São Paulo. Global sales are conducted through our own sales representatives, commissioned agents, and trading companies, and cover several segments of the coated board packaging industry for consumer products. The competition, also worldwide, involves local producers (from the respective regions covered) as well as international producers (inter-regional). Sales are supplied from the manufacturing facilities in Monte Alegre (Telêmaco Borba, Paraná), Puma (Ortigueira, Paraná), and Otacílio Costa (Santa Catarina) and from buffer stocks which can be at different locations according to strategic interest. In case of external manufacturing (some special finishing), the material in question will be dispatched by the manufacturer to the end customer or to inventory and thereafter to the end customer. Kraftliner and cardboard packages can be transported by road or sea.

### PACKAGING

#### (i) **Corrugated boxes and boards**

The sale of the Company's products both in the domestic and foreign markets are the responsibility of a proprietary team of salespersons. Commercial offices are located in São Paulo, Santa Catarina and Pernambuco, in addition to the corrugated cardboard units in the five regions of Brazil.

## 1.4 Production/Sales/Markets

The sales of paper packaging (boxes, sheets, and corrugated paperboard accessories) take place at the head office in the city of São Paulo and enjoys the support of regional sales offices with nationwide coverage, its own salespersons and commercial representatives. This structure allows Klabin to operate in this highly competitive segment.

Sales almost in their entirety go to the domestic market throughout Brazil and distributed from fifteen packaging plants in ten states:

### Boxes

- (i) São Leopoldo (RS);
- (ii) Itajaí (SC);
- (iii) Piracicaba, Jundiaí and Suzano (SP);
- (iv) Rio Negro (PR);
- (v) Betim (MG);
- (vi) Feira de Santana (BA);
- (vii) Rio Verde (GO);
- (viii) Horizonte (CE);
- (ix) Manaus (AM); and
- (x) Goiana (PE).

Logistics for supplying the domestic market is largely in the form of overland transportation (road).

### (ii) **Industrial bags / sack kraft (bag paper)**

The sale of the Company's products both in the domestic and foreign markets are the responsibility of a proprietary team of salespersons. Commercial offices are located in São Paulo (SP) and in Lages (SC).

The distribution of industrial bags is conducted out of the two industrial plants located in Brazil in the cities of Lages (SC) and Goiana (PE), via road throughout Brazil and to some neighboring countries. The Company uses sea transport to export to other Latin American countries as well as to the other countries to which it exports via the ports of Itajaí and São Francisco, both located in the state of Santa Catarina.

The Company serves the Argentine market out of its industrial unit in Pilar, close to Buenos Aires.

### **c) Characteristics of the operation market: (i) share in each one of the markets; and (ii) competitive conditions in the markets**

#### **FORESTRY**

Klabin sells unused wood from its processes to customers in various sectors, such as sawmills, manufacturers of moldings, furniture, panels and plywood, among others, whose products are targeted for both the domestic market and exports, mainly to North America and Europe.

## 1.4 Production/Sales/Markets

In 2025, the company sold 4,512 thousand tons of wood, providing a revenue of R\$ 688 million. Sales are handled by our own sales team, based in the states of Paraná and Santa Catarina, serving more than 30 customers.

### **PULP**

Klabin is the only Brazilian company to produce three types of pulp, short fiber, long fiber and fluff.

The world market for short fiber pulp is about 42 million annual tons and the product is notably sustainable for sanitary requirements (toilet paper, paper towels, and napkins), newsprint and writing papers (books, printing, and catalogs) and special papers.

As the sole producer of long fiber and fluff pulp in Brazil, the Company prioritizes meeting the needs and supply requirements of the domestic market, with a focus on baby and adult diapers, sanitary napkins, and nonwoven fabric manufacturers. Short-fiber producers are predominant in the domestic competitive landscape, while competition in the long-fiber sector consists mainly of players based in Argentina and North America.

However, long fiber and fluff pulps are also exported to more than 20 countries, mainly leveraging global growth in the market for baby and geriatric diapers.

### **PAPER**

Paper and virgin containerboard customers in the foreign market are mainly manufacturers of corrugated paperboard boxes. The Company's customers are suppliers of boxes to several segments, most notably: food products, chemicals and derivatives, fruit and flower growing, poultry farming, beverages, tobacco, metallurgy, fragrances and cosmetics, among others. In the domestic market, in addition to integrating paper into our converting lines and selling virgin paper, kraftliner, and white top liner to Brazilian box manufacturers, the Company has diversified its services to different segments with the aim of ensuring competitiveness, for example, in the markets for sandpaper, separator sheets, slip sheet, bags and other packaging that can replace the use of plastic.

The majority of overseas customers located in Latin America are concentrated in the fruit growing market, notably the markets of Argentina, Colombia, Chile and Ecuador, the latter being one of the largest banana exporters in the world. The Company's strategy to focus on these markets reflects that food products, notably fruit, are packaged in papers with no heavy metals, permitting direct contact with foodstuffs – a competitive advantage of Klabin.

In the domestic market, the Company is the largest producer of virgin containerboard in Brazil, representing more than 60% of the total produced in the country in 2025. Klabin has been increasing its exposure, using as its main differentiator the offer of certified products for direct contact with food as well as FSC certified products.



## 1.4 Production/Sales/Markets

According to Empapel, the Brazilian Association of Paper Packaging ("Empapel"), in 2024 Klabin shipped approximately 20% of all boxes produced in Brazil. The competitor that came closest to Klabin in terms of shipment volume held a 14% market share. This position was reinforced with the arrival of the new state-of-the-art plant in Piracicaba, which opened in 2024.

The Company's coated board output provides the raw material for carton board packaging for consumer goods of the most varied segments such as food (in natura or processed: dried, fatty, frozen and chilled); electronic and electrical products; utensils in general; hygiene and cleaning products; footwear; canned and bottled beverages, parts and equipment; articles of apparel, among others.

According to the Brazilian Tree Industry (IBÁ), the apparent consumption in Brazilian coated board market, excluding liquid packaging board, was 763 thousand tons in 2025, 782 thousand tons in 2024 and 718 thousand tons in 2023.

Klabin maintains its leading position as the largest producer of coated board in Brazil. In 2025, according to internal data, Klabin accounted for 36% of coated board shipments in Brazil. This leading position can be attributed to the quality of Klabin's — Klabin's cardboard, the diversity of its portfolio, and the use of virgin fiber in production, as it is the largest producer of carrier board (CUK) and the only company in Latin America to produce liquid-proof board (LPB)—products that require material purity due to resistance requirements and product specifications.

In 2025, it also began offering coated board in reams, ensuring increased distribution of Klabin product line in the domestic market through distributors.

### PACKAGING

#### (i) **Corrugated boxes and boards**

Klabin's corrugated boxes customers are the most varied in the industry, the most important being as follows: food products (processed foods and proteins), chemicals and derivatives, fruit and flower growing, poultry farming, beverages, tobacco, metallurgy, electronics, fragrances and cosmetics, among others. Corrugated paperboard sales in the domestic market are also boosted by these industries.

According to information released by Empapel, shipments of corrugated cardboard boxes and boards in 2025 totaled 4.227 million tons, down -0.5% versus 2024, with the shipment of 4.248 million tons.

According to Empapel, in 2024 Klabin shipped approximately 22% of all boxes produced in Brazil. The competitor that came closest to Klabin in terms of shipment volume held a 14% market share. This position was reinforced with the arrival of the new state-of-the-art plant in Piracicaba, which opened in 2024.

During the same period, Klabin reported a 2.3% growth in shipments, measured by volume in tons, of corrugated products, increasing its market share to 22.2% in 2025 (21.6% in 2024).

## 1.4 Production/Sales/Markets

### (ii) **Industrial bags**

The Company operates in various segments and geographies. The main segments supplied are civil construction, seeds, chemical products, foodstuffs, animal rations and minerals.

In Brazilian market, Klabin is a leader in market share, supplying bags to the main customers in each segment, while in the foreign market the Company has a presence on several continents, particularly the Americas.

### d) **Seasonal effects**

#### **FORESTRY**

As mentioned in section 1.4 **(a) characteristics of the production process**, the Company uses its eucalyptus and pine forests for its own demand, so there is no significant seasonality in the sales from the forestry segment.

#### **PULP**

Since fibers are an essential raw material for the production of various products, demand for them — both in Brazil and globally — continues to show healthy structural growth, with seasonal fluctuations, according to the region. In China, consumption is impacted by the Chinese New Year, while other regions experience a slowdown at the end of the year, reflecting reduced inventories due to the closing of the annual calendar. In Europe, market is affected due to holidays in the northern hemisphere, especially in the third quarter of the year.

#### **PAPER**

Demand for Kraftliner and White Top Liner exports is seasonal, influenced by specific regional factors. In South America, the purchase volumes of these papers increase significantly during the fruit harvest period, usually from August to March of the following year, driven by the need for export packaging for agricultural products. One point outside the curve is the banana segment, where demand remains stable throughout the year due to the regularity of shipments.

On the other hand, the European market suffers a downturn in consumption during the summer, especially between June and August, when there is an industrial slowdown and less activity in the consumer goods sector. This seasonal alternation between the South American and European markets provides a natural offset in the allocation of production and logistics capacity, minimizing the impacts on total sales throughout the year and contributing to a more balanced demand management.

## 1.4 Production/Sales/Markets

Coated board sales are directly related to the performance of the consumer goods sector, covering a wide range of applications, from food and beverage packaging to hygiene products, cosmetics and electronics. This diversification tends to smooth out abrupt variations in demand throughout the year. Even so, there is moderate seasonality, especially in years considered typical, i.e. disregarding economic interference or extraordinary events.

Under these conditions, demand usually intensifies in the second half of the year, driven by the increase in consumption associated with commemorative dates and the end-of-year promotional cycle, such as Black Friday, Christmas and New Year's, periods when the consumer goods industry increases its production and, consequently, the use of packaging.

### **PACKAGING**

#### **(i) Corrugated Boxes and Boards**

Corrugated boxes sales are related to consumer goods production, the segment reporting stronger movement in the second half of the year in the run-up to the year-end holiday period. Packaging market is also influenced indirectly by exports of tobacco, fruits, meats and poultry, etc. However, this seasonality has no significant impact on the Company's results.

#### **(ii) Industrial bags**

The consumption of cement, one of the main products packaged in industrial bags, decreases during rainy periods. Accordingly, the Company's sales of industrial bags in Brazil are at their weakest in January and February.

On the other hand, the seed segment, another key product in the sector, peaks in the months of March and April, when the seed harvest is at its peak, but this seasonality has no significant impact on the Company's results.

#### **e) Main inputs and raw materials**

##### **i. Description of the relationship with suppliers, including whether they are subject to governmental control or regulations, indicating bodies and the respective applicable law;**

Klabin's relationship with its suppliers is based on a policy of respect and trust. In order to make the process more transparent, the commercial relations are undertaken by the procurement areas focused on: developing new sources of national and international supplies; coordinating the process for electronic purchasing with qualified suppliers; encouraging small and medium-sized companies to take a greater share in the mix of suppliers; and to capture synergies with the production sales and logistics areas, among others.

In the light of the Company's territorial coverage and large number of agreements with suppliers in different locations, we have a Procurement Division, with responsibility for managing and negotiating procurement of products and services necessary for the operations at each unit.

## 1.4 Production/Sales/Markets

All agreements executed with suppliers are established through a process of ratification in which aspects such as occupational safety, health, legal, commercial, technical, environmental responsibility and financial are assessed. The agreements also carry specific work protection clauses. Among these are aspects such as the prohibition of child and forced labor, child prostitution on the highways and protection of the environment.

In the strategic negotiation processes, at a certain stage, we collect the documents that prove the suppliers' activity/operation permission, respective operating licenses (including environmental and health ones, when applicable), government exercise certificates (taxes and labor obligations), in addition to storage and transport authorizations. At this stage, the regularity of these documents is a mandatory aspect of compliance so that the respective supplier is technically validated when promoting contracts with Klabin. In addition, we establish rules and contractual terms for periodic monitoring and proof of this regularity status.

Suppliers are required to substantiate their technical expertise in meeting the Company's demands in terms of quality, deadlines and volume; supplying when so requested a sample/lot of their products for evaluation; adopting socially responsible practices - such as guaranteeing basic benefits to their employees, providing a safe productive and participative work environment and not using child labor - and demonstrating standards of environmental responsibility. Suppliers should also collaborate in the strengthening of the supply chain, incentivizing free competition and permitting technical visits for assessing the installations, equipment, production processes, etc.

Although the Company does not have a formal policy of prioritizing purchases from local suppliers, it seeks to develop new sources of supply, both national and international. In order to develop alternatives for materials and inputs, the Company encourages small and medium-sized companies to increase their participation as suppliers. The Supply Chain Division focus is also on aspects such as: adopting a process of electronic purchases with qualified suppliers; negotiating corporative contracts for the supply of materials and services and coordinating and executing the importation processes, among others.

The relationship between the Company and its suppliers is generally of a medium and long-term nature. The majority of inputs acquired by the Company carry variable pricing, reflecting the equilibrium between supply and demand in the sectors. Significant increases in demand or sudden restrictions on supply can drive up international prices or vice versa.

Service providers are subject to procedures for presentation of documents for substantiating their compliance with the labor legislation and the payment of social contributions and labor charges, and inspections may also be carried out. The inspections include examining labor documentation and verifying operations to ensure that working conditions are dignified and that there is no evidence of child labor. These procedures guarantee the conditions established for parties contracted by the Company, with employees physically present at the Klabin units or any other site which Klabin may determine.

## 1.4 Production/Sales/Markets

Monitoring of all documentation with respect to the labor relations area may take place on the supplier's premises with a view to more detailed analysis. Should any irregularities be found, the contracting area and the supplies area are responsible for adopting measures, which include communicating in writing to the supplier on the suspension of payments until the aspects deemed as faults are remedied; and acknowledgment that any reoccurrence shall result in the disqualification as a supplier to the Company. The disqualified company may only be re- contracted with the elapse of two years from the date of contractual rescission. In the event of further irregularities during the period of a new agreement, the supplier will be definitively disqualified.

### ii. Any dependence on a few suppliers

Any dependence on a few suppliers is concentrated on very specific inputs, such as the distribution of energy.

Power distribution and transmission through the Brazilian Electricity System is restricted to the companies with a Concession from the Federal Government in the states where they operate - an example being Copel (Companhia Paranaense of Energia) in the state of Paraná. However, Klabin's production units are part of the Free Energy Market, which allows them to negotiate and purchase all energy consumed directly from generators or traders. This is managed on a matrix basis at the Company.

### iii. Any price volatility

Services provided to the Company are covered by medium-term agreements and are subject to limited oscillation in prices. Price adjustments are made through periodic negotiations based on agreement and inflation. However, the prices of inputs are subject to greater volatility and determined by the equilibrium between supply and demand in the markets. As a rule, price formation for these products is influenced by GDP, inflation, level of economic activity in Brazil and the world, variation in interest rates, tax burden and the fluctuation of the Real in relation to foreign currencies, as well as natural phenomena which may impact the supply side. The costs of electric power are adjusted periodically following a tariff revision by the concessionaires and any charges approved by the government.

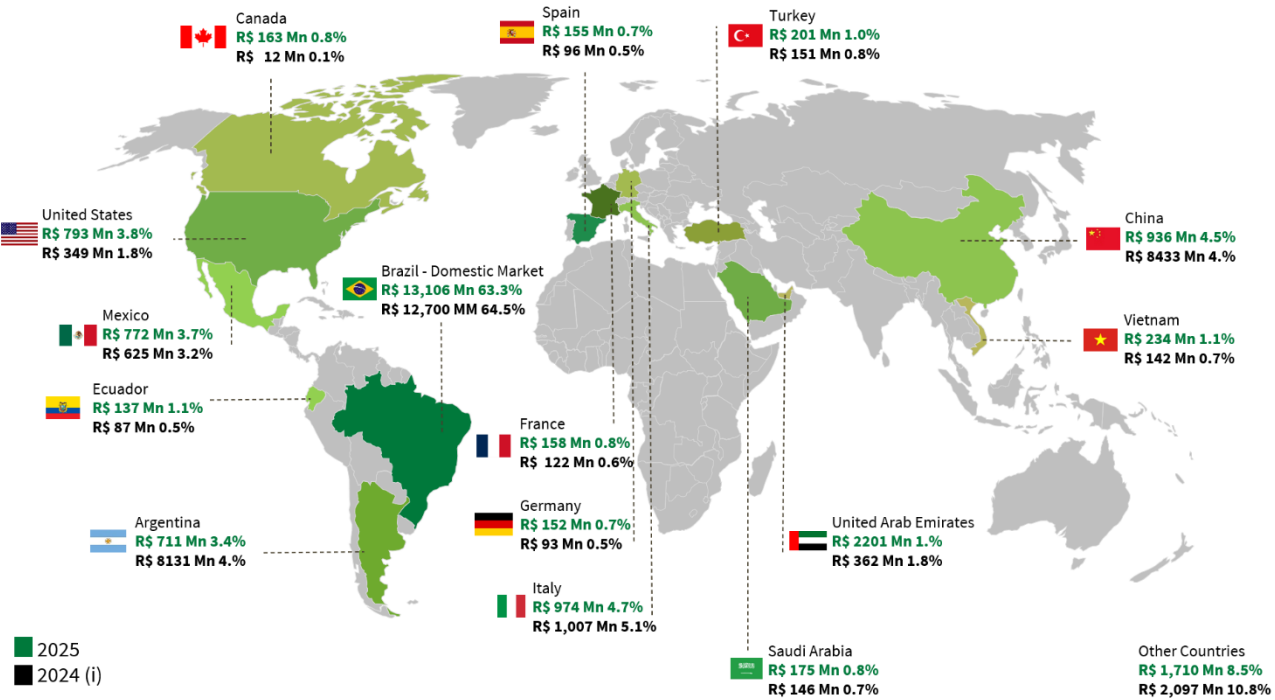
1.5 Main customers

a) Total amount of revenues from the customer

In the year ended December 31, 2025, no customer accounted for a concentration of more than 10% of the Company’s net operating revenue.

b) Operating segments affected by revenues from the customer

The Company’s customer base is dispersed. Below, for additional reference, the Company presents its revenue in the main markets in which it operates.



## 1.6 Material effects of government's regulation on the company's activities

### **a) Requirement of governmental authorizations to exercise activities and a track record of relationship with government for obtaining these authorizations**

In terms of main government authorizations, the activities and products that are part of Klabin's portfolio require a more direct relationship with environmental bodies in various federal and competence spheres, notably given the need to obtain environmental licenses, grants for the use of water resources, authorization for forest suppression and management and waste management in general.

In this regard, environmental legislation at the federal, state and municipal levels, in particular the National Environment Policy, the Forest Code, the National Solid Waste Policy and the National Water Resources Policy and the rules that materialize them at the state and local level, can be described as standards that have the greatest impact on its activity.

Brazilian environmental legislation requires licenses and prior authorizations from federal and/or state environmental agencies and, in some cases, municipal environmental agencies, through which the relevant body establishes environmental controls and conditions that must be complied with by companies - as is the case with pulp and paper manufacturing activities.

#### **Port activity**

The Federal Government is responsible for the operation of maritime ports, directly or through authorization, concession or permission, in accordance with the provisions of item (f) of XII of article 21 of the Federal Constitution. The operation of ports is governed by Federal Law No. 12,815 of June 5, 2013, as amended, paragraph 1 of article 1 of which states that the indirect operation of the organized port and the port facilities located therein will take place through concession and lease of public property.

The port activity in Brazil is regulated by the National Waterway Transportation Agency ("ANTAQ"), created by Federal Law No. 10.233, of June 5, 2001, as amended, and by the Ministry of Infrastructure, restructured by Federal Decree No. 11.354, of January 01, 2023, as amended. The Company currently owns the port terminal located on the Port of Paranaguá.

At the Port of Paranaguá, the Management of the Ports of Paranaguá and Antonina, a state-owned company reporting to the Paraná State Secretariat for Infrastructure and Logistics] acts as the port authority and the Brazilian Federal Revenue Service acts as the customs authority, authorizing and supervising the customs clearance of port facilities.

#### **Authorizations**

The usual authorizations involving the local public administration (location and operating permits) and tax entities are applicable to the activities, in addition to authorizations for the use of controlled chemical products and others that are subject to special control by the Army and the Civil and Federal Police.

## 1.6 Material effects of government's regulation on the company's activities

Throughout its history, Klabin always maintain a transparent and good faith relationship with public administration entities involved in the regulation and/or control of its activities, acting diligently in providing information, when requested, and keeping the respective valid authorization acts.

The Company needs government authorizations to carry out industrial activities in compliance with the law, which involves environmental licenses, grants for the use of natural resources, authorizations for plant suppression, registrations, certificates and other authorizations involving operational activities and environmental management.

The Company attempts to adapt its business to the authorities' requirements without harming performance according to the business plan. The Company's historic relationship with the authorities issuing these documents is transparent and proactive.

### **b) Main aspects related to compliance with legal and regulatory obligations linked to environmental and social issues by the issuer**

The activities conducted by Klabin, as shown, are subject to compliance with various social and environmental standards. According to Paragraph 3 of Article 225 of the Federal Constitution, all actions deemed harmful to the environment can subject offenders to sanctions in the administrative and criminal spheres, as well as the obligation to repair the damage caused (civil liability).

### **Sustainability Policy**

The Company's Sustainability Policy ("Sustainability Policy") was duly approved by the Board of Directors at a meeting held on April 26, 2022, and is the document that underpins the Company's commitment to sustainable development.

The Company considers the dimensions of Sustainability in its broadest concept: leadership and governance, environment (considering risk assessment and the potential positive and negative impacts from the Company's operations and on the Company's operations), human capital, social capital (which, in addition to assessment of risks and impacts mentioned above, includes aspects of human rights, fundamental in all our relationships), business model and innovation.

We defined the main stakeholder groups as those over which we have significant impact and influence, such as: direct and indirect employees, shareholders, communities, biodiversity, business partners (suppliers and customers), public bodies, financial and third sector entities, among others. We expect their representatives to adopt similar commitments and conducts, in order to promote sustainable development throughout the value chain.

The Sustainability Policy is available for consultation on the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and of B3 ([www.b3.com.br](http://www.b3.com.br)) and on the Company's Investor Relations page (<https://ri.klabin.com.br/>), in the "Corporate Governance" section and the "Bylaws, Codes and Policies" icon (<https://ri.klabin.com.br/governanca-corporativa/estatuto-codigos-e-politicas/>).



## 1.6 Material effects of government's regulation on the company's activities

### **GUIDELINES:**

- i. Actively seek the transition to a low-carbon economy, applying and encouraging the direction of investments and financial instruments that consider values and performance linked to Sustainability, ensuring transparency and reliability in the data that guide decision-making, ensuring alignment with science and parameters recognized and, whenever relevant, promote the check of data consistency by a third party.
- ii. Innovate and adapt the business model to be increasingly responsible in reviewing and defining the portfolio of products and strategic processes, towards positive solutions for nature.
- iii. Map, measure and provide transparency to the impact of environmental and social external factors generated by the Company's business in relation to the territory and the relationship with stakeholders.
- iv. Ensure compliance with the Klabin Agenda in its horizon and established goals based on priority themes so that the Company's performance and growth strategy are oriented towards economic development, environmental sustainability and social justice, considering the impacts and external factors of the business.
- v. Ensure the tone and statements in Sustainability marketing and communication approaches, ensuring that messages are correct, precise and guided only by the performance and practices maintained by the Company.
- vi. Promote a culture based on disseminating ethical values and developing best practices in corporate governance.
- vii. Respect and promote human rights in accordance with the UN Guiding Principles for Companies on Human Rights and other national and international commitments that bring guidelines on the subject, relevant to Klabin's operations and its territories.
- viii. Seek to apply the most efficient and current technologies and engineering solutions in the implementation of new projects and undertakings, ensuring the protection of human health, natural resources and the environment.
- ix. Enhance circularity, seeking to develop partnerships for new business models and the eco-efficient design of products and processes, which maximize the reduction, reuse and recycling of products in the chain and by-products of the industrial process.
- x. Promote collaboration with customers, suppliers, academia, organized civil society and other stakeholders in the search for innovation for products and processes, and for improvements aimed at sustainability for the value chain.

## 1.6 Material effects of government's regulation on the company's activities

- xi. Strive for competitive quality to support sustained improvement in its results, researching, developing and continuously refining processes, products and services, whether existing or new, to meet the expectations of customers, employees, shareholders, the community, suppliers and other stakeholders.
- xii. Ensure the appreciation of the forestry base from its transformation into sustainable and competitive products, and ensure the supply of planted wood for its industrial units, in a sustained manner, without harming the associated natural ecosystems, in its own operations and in fostered ones.
- xiii. Ensure that the Company's operations seek to constantly reduce greenhouse gas emissions (GHG), considering the environmental impacts on its operations and investment projects so that they are compatible with the long-term objectives adopted by Klabin.
- xiv. Promote the conservation of biodiversity, through the development of practices that guarantee an increase in the ecosystem balance, encouraging research and partnerships with the academy and acting with a commitment to the use of recognized forest management techniques, which includes conserving attributes and avoiding operate in areas of preservation of natural heritage and/or that contain species relevant to national and global biodiversity.
- xv. Practice the responsible management of water resources, especially in areas of water stress, to ensure the availability of water in the quality and quantity necessary to supply the territories where it operates.
- xvi. Avoid and prevent pollution by reducing environmental impacts related to water effluents, solid waste and atmospheric emissions, constantly considering these elements in the maintenance and improvement of production processes, in the development and improvement of products, in forestry and logistics operations, and in the monitoring of critical suppliers due to economic and socio-environmental aspects.
- xvii. Identify in advance the negative social impacts caused by our forestry, industrial and logistics operations in order to avoid, prevent and mitigate them. Simultaneously, enhance the positive impacts of our operations through social programs and actions in partnership with public, private and civil society institutions, promoting frequent, proactive and transparent engagement and contact with stakeholders.
- xviii. Comply with national (and international, when applicable) legislation and standards for product safety and quality, the environment, and occupational health and safety. Promote the physical, mental and social well-being of direct and indirect employees, through continuous improvement of working conditions, health and safety, with a commitment to consult and promote their active participation in the pursuit of risk prevention and mitigation, and the personal and professional development of each individual.
- xix. Practice social responsibility with a focus on communities where it operates in accordance with the private social investment platform based on the following lines of action: local development (boosting planning capacities and participatory public management towards sustainable development), education, environment and culture.

## 1.6 Material effects of government's regulation on the company's activities

### Certifications

FSC certification attests to responsible forest management, sustainability practices and traceability of raw materials throughout the production chain, from forestry operations, through paper manufacturing to conversion.

Focusing on the multiple and rational use of its forests, Klabin also encourages activities for the sustainable use of their natural resources. Sustainable management led the company to be the first in the Southern Hemisphere's pulp and paper industry to achieve FSC® (*Forest Stewardship Council*) certification, in 1998, for its forests in Paraná. In 1999, Klabin was the first company in the world to have non-wood forest products certified in the light of its management of medicinal plants and chain of custody phytotherapeutic and phytocosmetic products produced as part of its Phytotherapy Program.

At all units, environmental performance indicators show advances year after year with the implementation of standardized procedures, as in the case of selective trash collection, separation of waste, among others. All professionals involved are trained to act preventively and in the control and attendance of environmental emergencies.

The Company also has certifications from PEFC™, Ok Compost, FSSC 22000, FSC for Ecosystem Services and for ISO 14001, ISO 22000, ISO 9001, ISO45001, ISO 50001, and from ISEGA Institute of Germany.

### Biodiversity

The conservation of the biodiversity is one of Klabin's environmentally responsible practices enshrined in its Sustainability Policy. The results achieved in this field are leveraged by the adoption of the forestry management system in a mosaic formation, interspersing indigenous vegetation with pine and eucalyptus plantations to form ecological corridors. This allows suitable habitats to be maintained for fauna and flora and ensure the maintenance of water quality and the equilibrium of the ecosystem.

Since the 1980s, the Company has operated the Klabin Ecological Park, which is responsible for the rehabilitation and care of wildlife, and scientific research programs aimed at environmental protection and environmental education. In 2020, the Company also began contributing to rewilding programs that enable actions to strengthen populations of endangered species as well as reintroduce extinct species in accordance with state, federal, and international threat lists.

It is thanks to these practices that Klabin was selected for inclusion in the book Exemplary Case Studies in Sustainable Forest Management in Latin America and the Caribbean, published by the United Nations Organization for the Food and Agriculture Organization (FAO). The document contains 35 case studies in 14 different countries from these regions. Klabin is the only Brazilian company highlighted due to the multiuse of wood and non-wood forestry resources. Correct environmental practices together with suitable procedures in the management of the landscape ensures the exploitation of the productive potential of the Company's forests with the protection of their natural resources.

## 1.6 Material effects of government's regulation on the company's activities

### Monitoring

Since the beginning of its activities, the Company has been working to identify and monitor the biodiversity of its forests, based on the identification of species either rare or threatened with extinction on lists such as those of the International Union for the Conservation of Nature ("IUCN") and the Brazilian Institute of the Environment and Renewable Natural Resources ("IBAMA"). The work of mapping and preserving the ecosystems is based on the regulations of environmental bodies and is executed in partnership with research institutes. It covers different species of animals (mammals, birds, reptiles, amphibians, insects, among others) and studied for understanding the dynamic and relations with their habitats. The results of these analyses permit the use of sustainable management models.

In parallel with these monitoring activities, different procedures and programs are adopted to protect these areas such as:

- avoidance of activities in adjacent productive areas which would cause an impact on preserved areas (examples: to avoid: erosion and silting in neighboring preservation areas, use of riverbanks and tree felling).
- controlled use of chemical products, avoiding risks to protected areas.

Currently, the Company had 910 thousand hectares of land: 462 thousand hectares of forest plantations, either pine, eucalyptus and operation areas, 373 thousand hectares of preserved native forests, 75 thousand hectares of area for other uses distributed among road, fencing and improvement, among others.

All planted wood is subject to a process of mechanized harvesting, thus ensuring better productivity, reliability and safety, with lower losses and reduced cost.

Klabin is conscious of the importance of maintaining the biodiversity for preserving nature. With this mindset, it adopts strategic policies for monitoring and preservation of the various species of plants and animals in its native forests. In this context, a Natural Heritage Private Reserve ("RPPN") is installed at Fazenda Monte Alegre in Telêmaco Borba (PR) with an area of 3,852 hectares and in the state of Santa Catarina, the Serra da Farofa Complex with an area of 4,987.16 hectares. The company will also manage the Barra Mansa (218 ha) and Vale do Corisco (507.5 ha) RPPNs, located in Caetê Project area in Paraná. The creation of the Samuel Klabin RPPN, located in the rural area of the municipality of Imbaú, also in Paraná, was formalized with the Instituto Água e Terra (IAT). With a total area of 168.90 hectares, the reserve represents 24.43% of the total size of Fazenda Aracy, which covers 826.55 hectares.

Through continuous monitoring, diagnoses are undertaken for verifying the quantity and quality of populations, threatened species and habitats as well as tracking of emissions and corrective actions in the event of any divergence. An annual management plan is prepared for the forestry units to include biodiversity data based on the surveys and aimed at reducing the negative impacts and expanding the positive ones, as well as the restoration of areas for improving environmental conditions of the indigenous forest reserves, enhancing resources for the fauna and flora. Among the procedures adopted for example is the avoidance of any activity of impact in productive areas adjacent to preserved areas. For more information, please visit Klabin's Transition to Nature Plan, available on ESG Dashboard

## 1.6 Material effects of government's regulation on the company's activities

(<https://esg.klabin.com.br/>) under Biodiversity section.

### Social Matters

The company needs government authorizations to carry out its industrial activities in accordance with current legislation, including environmental licenses, grants, authorizations, registrations and certificates. In addition to meeting legal and operational requirements, these authorizations also include relevant social aspects, such as relations with local communities, respect for the rights of impacted populations, the promotion of sustainable development and the guarantee of responsible practices that contribute to collective well-being.

#### **c) Dependence on patents, trademarks, licenses, concessions, franchises, significant for development of its activities.**

The Company develops forestry, industrial and logistics activities based on certified forest assets and technological innovations applied to the production of pulp, paper and packaging. The operations are performed using proprietary technologies and contractually structured licensing agreements, which ensure the continued use of technologies acquired from third parties. The Company has a diversified portfolio of intellectual property assets, comprised of trademarks, patents, and industrial designs, which strengthen the competitiveness of its operations.

Among its intangible assets, the Company considers its trademark registrations for "Klabin" to be the most relevant to its activities, in addition to the domain name "klabin.com.br", as it contributes to the consolidation and relevance of its business in the domestic and international market.

In the regulatory context, the Company operates in multimodal operations, including port terminals, railways, highways, and maritime navigation, such as the activities of PAR01 Port Terminal in Paranaguá and the Container Terminal in Ortigueira, which are subject to specific licenses and authorizations. Further information regarding the Company's port terminal operation is provided in section 1.6(a) of this Form.

The Company operates under recognized certifications, such as FSC® and PEFC, which attest to environmental and forest management compliance, without relying exclusively on them for operational continuity.

#### **d) Financial contributions, indicating the respective values, made directly or through third parties (i) in favor of holders or candidates for political positions; (ii) in favor of political parties; (iii) to fund the exercise of influence activities on public policy decisions, notably the content of normative acts**

In accordance with Brazilian legislation, and as supported by the Company's Code of Conduct, approved at the meeting of the Board of Directors held on May 28, 2021, and the Anti-Corruption Policy, approved at the meeting of the Board of Directors held on October 29, 2024, Klabin does not provide any political financing, including political funds, electoral funds for political groups and lobbying funds for political parties. The Company, through sectoral organizations of political neutrality, supports the development of public policies of interest to society and supports various initiatives within the respective organizations.

## **1.6 Material effects of government's regulation on the company's activities**

The Company informs that, as of the date of this Reference Form, it did not make any donations or financial contributions, directly or through third parties, its managers or controlling shareholders, in favor of holders of or candidates for political office, in favor of political parties or to fund the exercise of influence in public policy decisions.

## 1.7 Information on countries in which the issuer generates

### a) Revenue arising from customers in the country in which Klabin is headquartered and its share in the Company's total net revenue

The Company's net revenue from customers in the Brazilian market was R\$ 13.1 billion in the period ended December 31, 2025, with a 63% share of the Company's total net revenue in the same period.

### b) Revenue arising from customers in each foreign country and its share in the Company's total net revenue

In the fiscal year ended December 31, 2025, the Company's revenue from customers in the foreign market was R\$ 7.6 billion, equivalent to a 37% share of the Company's total net revenue.

Below is a table showing the distribution of net revenue from international customers for the period ended December 31, 2025.

| Country              | <u>12/31/2025</u>           |               |
|----------------------|-----------------------------|---------------|
|                      | EM Revenue<br>(R\$ million) | % Net Revenue |
| Italy                | 974                         | 4.7%          |
| China                | 936                         | 4.5%          |
| USA                  | 793                         | 3.8%          |
| Mexico               | 772                         | 3.7%          |
| Argentina            | 711                         | 3.4%          |
| Ecuador              | 237                         | 1.1%          |
| Vietnam              | 234                         | 1.1%          |
| United Arab Emirates | 220                         | 1.1%          |
| Turkey               | 201                         | 1.0%          |
| Saudi Arabia         | 175                         | 0.8%          |
| Canada               | 163                         | 0.8%          |
| Spain                | 155                         | 0.7%          |
| France               | 158                         | 0.8%          |
| Germany              | 152                         | 0.7%          |
| Other countries      | 1,710                       | 8.5%          |
|                      | <b>7,566</b>                | <b>36.7%</b>  |

## 1.8 Material effects of foreign regulation

The Company exports to more than 80 countries and is subject to regulations in these jurisdictions. The authorities responsible for the countries to which the Company exports its products may revise the prevailing rules and regulations and/or alter the terms and conditions of the licenses awarded to the Company and/or its subsidiaries. Compliance with these laws and regulations may require that the Company incur operating expenses and additional capital (such as periodic replacement, repair or upgrade of facilities, equipment or materials), which could be significant.

In addition, Brazilian exporters are being increasingly affected by measures on the part of importing countries to protect local producers. The competitive nature of Brazilian companies has meant some countries introducing commercial barriers to limit market access of Brazilian companies to their markets or even to subsidize local producers. Some countries impose import quotas on products from Brazil. Delays in allocating such quotas or the imposition of tariffs, or changes in the legislation or policies related to these quotas may adversely affect the Company's exports.

Klabin's industrial bags factory in Argentina is registered and regulated by bodies that address environment, labor laws, tax regime and labor unions in Argentina.

### Adaptation to the EUDR

In May 2023, the Council of the European Union (EU) adopted the *EU Deforestation Regulation* (EUDR) as a rule for commercial activities and the export of products that are not linked to deforestation. The application of the regulation has been postponed until December 30, 2026.

Klabin has the traceability of its products and is implementing an automated system that certifies the traceability and sustainable management of its forests and partners at the level of geographical coordinates.

It is important to note that Klabin has not historically converted native areas into productive areas (deforestation), in line with the principles of FSC certification, which the Company has maintained since 1998. Access the Company's Zero Deforestation Statement, available at [https://rs2023.klabin.com.br/web/guest/economiahttps://esg.klabin.com.br/documents/53811/482191/Declaracao-ZeroDesmatamento\\_2022\\_PT.pdf/a08196fb-9bdb-6d63-d48e-8c9fcb598936?t=1718653120912](https://rs2023.klabin.com.br/web/guest/economiahttps://esg.klabin.com.br/documents/53811/482191/Declaracao-ZeroDesmatamento_2022_PT.pdf/a08196fb-9bdb-6d63-d48e-8c9fcb598936?t=1718653120912) in "Zero Deforestation" section for more information regarding the company's no-deforestation commitment, including its extension to the company's supply chain.

Additionally, a Klabin's multidisciplinary team is conducting the automated wood traceability project, completed and operational by the end of 2025. With this project, by means of an invoice code or the commercial invoice for loading on the ship, the product has its chain tracked before shipment, via its own system, from production to the forestry plot of origin. No deforestation is proven by means of geographical coordinates and environmental due diligence carried out in accordance with the requirements established by EUDR. The Company is monitoring and awaiting the new EUDR guidelines, expected to be released in April 2026, to determine whether changes are needed to the current developed system.



## **1.8 Material effects of foreign regulation**

More details on the risks linked to the foreign countries where the Company operates are available in item 4.1 (i) of this Reference Form.

## 1.9 Information on environmental, social and corporate governance (ESG)

### a) whether the issuer discloses ESG information in an annual report or other specific document for this purpose;

One of the documents available on Klabin's website is the Annual Sustainability Report ("Sustainability Report"), published in July 2025, referring to the fiscal year ended December 31, 2024, which presents the main economic, environmental, social and corporate governance aspects relevant to the Company's sustainability throughout the fiscal year of reference, a period corresponding to January 1 to December 31, 2024.

Additionally, the Company annually updates the ESG Panel ([esg.klabin.com.br](http://esg.klabin.com.br)), where it discloses data and performance indicators for goals and metrics, verified by a third party, as a supplement to the Sustainability Report. The portal also features social and environmental policies, the Sustainable Finance Report, CDP reports, and other documents of interest to capital market stakeholders regarding sustainability.

### b) The methodology or standard followed in preparing that report or document;

The Sustainability Report is prepared according to information from Klabin's ESG Panel, which parameterizes its data based on the following reporting guidelines:

- *CDP (former "Carbon Disclosure Project")*, which classifies the environmental performance of entities based on data collected on greenhouse gas emissions, use of water resources, waste management and environmental impact mitigation strategies;
- *Communication of Progress (CoP) of UN Global Compact ("UNGC")*, which encourages the adoption of sustainable and socially responsible policies in line with ten universal principles in the areas of human rights, labor, the environment and the fight against corruption;
- *Global Reporting Initiative ("GRI")*, a global practice for monitoring and reporting on sustainability;
- *ICMA Principles*, a set of guidelines developed by the International Capital Market Association ("ICMA") to promote transparency, integrity and efficiency in sustainable capital markets.
- *Sustainability Accounting Standards Board ("SASB")*, a voluntary standard for sector sustainability reporting, targeting ESG impacts on financial performance;
- *Task Force on Climate-Related Financial Disclosures ("TCFD")*, which establishes recommendations for managing risks and opportunities in climate change; and
- ***Task Force on Nature-Related Financial Disclosures ("TNFD")*, which establishes recommendations for managing climate change risks and opportunities.**

## 1.9 Information on environmental, social and corporate governance (ESG)

**c) whether this report or document is audited or reviewed by an independent entity, identifying that entity, if applicable;**

The Sustainability Report is not audited by an independent auditor because it includes data obtained for ESG Panel. It is the main source of data for the content of the reports and presentations and has its information reviewed by an independent entity (Bureau Veritas - ICMA Principles / GRI and other frameworks, according to the ISAE 3000 standard) and the numbers are in line with the Company's financial statements, published annually.

**d) the World Wide Web page where the report or document can be found;**

The Sustainability Report is available for consultation on the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), of B3 ([www.b3.com.br](http://www.b3.com.br)), on the Company's Investor Relations page (<https://ri.klabin.com.br/>), in "Klabin Spaces" section and on the "Sustainability Report" icon, which takes you directly to the Sustainability Report website (<https://rs2024.klabin.com.br/>), as well as on the Company's ESG Panel page (<https://esg.klabin.com.br/>).

**e) whether the report or document produced considers the disclosure of a materiality matrix and key ESG performance indicators and which are the material indicators for the issuer;**

The Company is following the Klabin Sustainable Development Goals (KODS) route and, in 2025, reassessed the materiality of the topics through the double materiality process. The proposed agenda for 2030 remains the same and is divided into three pillars: Building a Renewable Future, Prosperity for People, and Contributing to a Sustainable Economy.

Information regarding the process, as well as the Company's performance against its material topics and key metrics, is disclosed on the Company's ESG Panel ([esg.klabin.com.br](http://esg.klabin.com.br)) and verified by a third party, Bureau Veritas Brasil.

The Company's new sustainability materiality consists of the following revised material topics:

1. Human Capital,
2. Social and Environmental Performance of Suppliers,
3. Local development and Impact on Communities,
4. Diversity,
5. Health and Safety,
6. Forest Certification,
7. Ethical Conduct and Integrity
8. Cybersecurity,
9. Use of Resources and Circularity,

## 1.9 Information on environmental, social and corporate governance (ESG)

- 10. Climate Change and Energy,
- 11. Water use,
- 12. Ecosystems and Biodiversity

Of the 12 material topics, the last three were considered to have dual materiality.

**f) whether the report or document considers the Sustainable Development Goals (SDGs) established by the United Nations and what are the material SDGs for the issuer's business**

The Sustainability Reports are based on the material topics identified by the Company, which comply with 14 of the 17 SDGs. The disclosure of each topic identifies the related SDGs.

The SDGs material to the Company's business are:

- 3 (Health and Well-Being)
- 4 (Quality Education)
- 5 (Gender Equality)
- 6 (Drinking Water and Sanitation)
- 7 (Clean and Affordable Energy)
- 8 (Decent Work and Economic Growth)
- 9 (Industry, Innovation and Infrastructure)
- 10 (Reducing Inequalities)
- 11 (Sustainable Cities and Communities)
- 12 (Responsible Consumption and Production)
- 13 (Action against Global Climate Change)
- 15 (Life on earth)
- 16 (Peace, Justice and Effective Institutions)
- 17 (Partnerships and Means of Implementation)

**g) whether the report or document considers the recommendations of the Task Force on Financial Disclosures Related to Climate Change (TCFD) or financial disclosure recommendations from other recognized entities that are related to climate issues**

## 1.9 Information on environmental, social and corporate governance (ESG)

A TCFD Supporter since 2020, the Company began publishing the TCFD recommendations in Klabin's Climate Transition Plan starting in 2023. The plan aims to provide information on the Company's initiatives designed to address the impacts of climate change. The Climate Transition Plan is available for consultation on the CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and B3 ([www.b3.com.br](http://www.b3.com.br)) websites and on the Company's ESG Panel page (<https://esg.klabin.com.br/>) or directly via the link: [https://esg.klabin.com.br/documents/d/quest/plano\\_trans\\_climatica\\_klabin\\_24\\_pt-pdf](https://esg.klabin.com.br/documents/d/quest/plano_trans_climatica_klabin_24_pt-pdf) [https://esg.klabin.com.br/documents/d/quest/2025\\_pt\\_27082025-ptc](https://esg.klabin.com.br/documents/d/quest/2025_pt_27082025-ptc). Additionally, the Company's questionnaire for CDP, the Climate Change questionnaire, is also disclosed at [https://esg.klabin.com.br/relatorios-cdp\\_](https://esg.klabin.com.br/relatorios-cdp_).

**h) whether the issuer carries out inventories of greenhouse gas emissions, indicating, if applicable, the scope of inventoried emissions and the World Wide Web page where additional information can be found**

The Company carries out inventories of GHG emissions in the three scopes (1, 2 and 3), which are disclosed in the following link: <https://esg.klabin.com.br/web/quest/mudancas-do-clima#emissoes> <https://esg.klabin.com.br/mudancas-do-clima> and Registro Público de Emissões (<https://registropublicodeemissoes.fgv.br/estatistica/inventario-por-setor>).

The inventory is submitted to the GHG Protocol Brasil and audited by a third party, and the full inventory data is available on the Company's ESG Panel page (<https://esg.klabin.com.br/>), in the "Policies and Documents" section (<https://esg.klabin.com.br/politicas>), by selecting the "GHG Protocol Declaration" document.

**i) issuer's explanation of the following conduct, if applicable: (i) non-disclosure of ESG information; (ii) non-adoption of a materiality matrix; (iii) non-adoption of ESG key performance indicators; (iv) failure to audit or review disclosed ESG information; (v). non-consideration of the SDGs or non-adoption of the recommendations related to climate issues, issued by the TCFD or other recognized entities, in the disclosed ESG information; (vi) failure to carry out inventories of greenhouse gas emissions.**

The Sustainability Report is not audited by an independent auditor. However the ESG Panel, which is the main source of data for the content of the Sustainability Report, has its information reviewed by an independent entity (Bureau Veritas - ICMA Principles / GRI and other frameworks, according to the ISAE 3000 standard). The Company believes that this review is sufficient to ensure the reliability of the information in its Sustainability Report. For the other items, as mentioned in item 1.9 of this Reference Form, the Company adopts all the conducts.

## **1.10 Information on government controlled (private) company**

Not applicable, since Klabin is not a government controlled (private) company.

## 1.11 Acquisition or disposal of material assets

### Conclusion of the Plateau Project

The Company completed the transaction with a Timber Investment Management Organization ("TIMO"), referred to as the "Transaction" or "Plateau Project," on December 15, 2025. As a result of the Transaction, Klabin contributed 23,000 hectares of planted forests and 4,000 hectares of productive land to the assets of the four special purpose entities ("SPEs"), as well as cash contributions made by TIMO totaling R\$ 2,680,418.

Plateau Project was concluded after verification and fulfillment of the applicable conditions precedent, including the approval by CADE (Brazilian antitrust regulatory agency).

### Conclusion of Real Estate Activity SPEs

On September 26, 2025, the Company concluded a transaction with an institutional investor for investment in two special purpose entities ("SPEs"), whose assets consisted of a contribution of 30,000 hectares of productive land by Klabin and a cash contribution of R\$ 600 million by the institutional investor.

On November 03, 2025, the Company concluded a transaction with an institutional investor for investment in a new SPEs, whose assets consisted of a contribution of 15,000 hectares of productive land by Klabin and a cash contribution of R\$ 300 million by the institutional investor.

## 1.12 Corporate transactions/Capital increase or decrease

### **Share bonus:**

On December 8, 2025, the Board of Directors approved an increase in the Company's share capital in the amount of R\$ 800 million, within the limit of the authorized capital provided for in Article 5, Paragraph 8 of the Bylaws, through the capitalization of part of the balance of the Statutory Reserve for Investments and Working Capital, with the consequent free bonus of shares to shareholders, in the ratio of 1 new share of each type for every 100 shares of the same type held, pursuant to Article 169 of Law No. 6.404/1976.

The transaction did not involve the inflow of new funds, nor did it result in the dilution of equity interests; it was performed entirely through a reclassification among Equity accounts, with a decrease in the Statutory Reserve for Investments and Working Capital and an increase in Share Capital by the same amount. This capital increase constitutes an unusual event, as it results in a significant qualitative change in the composition of the Equity accounts reflected in the Financial Statements, although it does not change the total amount of the Company's Equity, its earnings, or its cash position.

The new shares issued as a result of the bonus issue confer upon their holders the same rights and benefits as the previously existing shares of the same class, including the right to participate in dividends and other distributions announced from the respective date of issuance, as disclosed in the Notice to Shareholders dated December 8, 2025.

The documents related to the Company's Annual and Extraordinary Shareholders' Meeting held on December 08, 2025, as well as the Material Fact and Notice to Shareholders, are available on the websites of CVM (<http://www.cvm.gov.br/>), B3 ([www.b3.com.br](http://www.b3.com.br)) and of the Company's Investor Relations website (<https://ri.klabin.com.br/>), "Corporate Governance" tab, by clicking on the "Annual and Extraordinary Meetings" icon, and on "Disclosures and Results" tab, by clicking on "Notices, Announcements and Material Facts" icon, respectively.

### **Klabin Amazônia Merger:**

At the Annual and Extraordinary Shareholders' Meeting held on April 7, 2026, the Company approved the merger of Klabin da Amazônia Soluções em Embalagens de Papel Ltda, a single-member limited liability company, enrolled with CNPJ under No. 04.398.525/0001-88 ("Klabin Amazônia"), pursuant to the Protocol and Justification for the Merger of Klabin Amazônia.

The merger aimed to simplify the Company's corporate structure with a view to gains in operational efficiency.

The transaction consisted of the merger of Klabin Amazônia into the Company, resulting in the dissolution of Klabin Amazônia and the assumption by Klabin of all of its assets, rights, and obligations, in accordance with applicable law.

The merger was completed and took effect on May 1, 2026, the date from which the operations previously conducted by Klabin Amazônia began to be performed by the Company through its subsidiary located in the city of Manaus, in the state of Amazonas.

Since Klabin held 100% of Klabin Amazônia's share capital, the merger did not result in a capital increase for the Company or the issuance of new shares. Klabin Amazônia's equity was



## 1.12 Corporate transactions/Capital increase or decrease

already fully reflected in the Company's financial statements, and all Klabin Amazônia shares were extinguished and canceled as a result of the merger.

The Material Fact notice, the Merger Protocol and Justification, the Valuation Report, the Management Proposal to the Shareholders' Meeting mentioned above, and the minutes of the Annual and Extraordinary Shareholders' Meeting held on April 7, 2026, with detailed information on the merger, are available on the websites of CVM (<http://www.cvm.gov.br>), B3 ([www.b3.com.br](http://www.b3.com.br)) and the Company's Investor Relations (<https://ri.klabin.com.br/>).

### **1.13 Shareholders' agreements**

During fiscal year ended December 31, 2025, there were no new shareholder agreements entered into, terminated, or amended by the Company. All current Shareholders Agreements are available on the CVM website (<http://www.cvm.gov.br/>).

## **1.14 Significant changes in business management**

There were no significant changes in the way in which the Company's business is conducted for the year ended December 31, 2025.

**1.15 Material agreements entered into by the issuer and its subsidiaries**

There were no significant contracts entered into by the Company and its subsidiaries not directly related to their operating activities for the year ended December 31, 2025.

## **1.16 Other material information**

No additional relevant information exists concerning item 1 of this Reference Form.

## 2.1 Equity and financial conditions

This section presents the Officers' comments on the Company's results, based on an analysis of its financial and equity conditions, including (i) an overview of the consolidated financial statements for the fiscal year ended December 31, 2025; and (ii) for comparability purposes, the applicable information for the fiscal year ended December 31, 2024, which are intended to allow investors and the market in general to analyze the Company's situation from Management's perspective.

It is important to note that these financial statements and the consolidated quarterly information were prepared, audited or reviewed, as applicable, in accordance with Brazilian accounting practices.

For the purposes of this Section 2:

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

In addition, the Company emphasizes that the information contained in this item should be read and analyzed in conjunction with the information contained in the complete financial statements and their respective explanatory notes, available on the website of the Company's investor relations area (<https://ri.klabin.com.br/>) and of the CVM ([cvm.gov.br](http://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 "ITR/DFP Financial Statements" or directly via the link <https://ri.klabin.com.br/divulgacoes-e-resultados/central-de-resultados/>. To access results for 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) Overall financial and equity conditions.**

Based the information presented bellow, the Officers understand that the Company has adequate financial and equity conditions to continue and develop its operations and comply with its short and long-term obligations. Among other factors, this understanding is based on the Company's operational execution capacity and its financial soundness.

## 2.1 Equity and financial conditions

### Equity and financial conditions

Revenues come from domestic and foreign market sales of packaging paper and board, short fiber pulp, long fiber pulp, fluff pulp, cardboard boxes, paper bags, and timber for sawmills.

Klabin actively manages its strategy, always seeking to ensure the best allocation of its resources or capital. To this end, the Executive Board constantly assesses its main financial and equity indicators, as well as monitors its obligations already contracted or due.

The table below shows the Company's main liquidity and profitability indicators for the fiscal years ended December 31, 2025 and 2024:

| <b>Ratios</b>                       | <b>12/31/2025</b> | <b>12/31/2024</b> |
|-------------------------------------|-------------------|-------------------|
| Current liquidity                   | 2.06              | 1.93              |
| General liquidity                   | 1.29              | 1.17              |
| Net debt-to-adjusted EBITDA in US\$ | 3.3               | 3.9               |
| Adjusted EBITDA-to-total assets     | 12.30%            | 12.35%            |
| Net income-to-equity                | 17.79%            | 27.53%            |

### **Liquidity**

As of December 31, 2025 and December 31, 2024, current assets exceeded current liabilities by R\$ 9,282,287 thousand and R\$ 6,655,501 thousand, respectively, corresponding to current liquidity ratios of 2.06 as of December 31, 2025 and 1.93 as of December 31, 2024, and was positive too as to the general liquidity ratio as of December 31, 2025 and 2024 in the two fiscal years at hand, at 1.29 and 1.17, respectively.

Klabin believes that ensuring a liquid capital structure is important for ensuring the security of Klabin's integrated and flexible business model. The Executive Board believes that the Company has the capacity to adapt to changes in the economy and the sector, and is able to respond quickly.

## 2.1 Equity and financial conditions

The table below shows the Company's debt as of December 31, 2025 and 2024:

| Debt (R\$ million)                                                                      | Dec-25        | Inter. %   | Dec-24        | Inter. %   |
|-----------------------------------------------------------------------------------------|---------------|------------|---------------|------------|
| Short Term                                                                              |               |            |               |            |
| Local currency                                                                          | 493           | 1%         | 563           | 1%         |
| Foreign currency                                                                        | 1,274         | 3%         | 1,138         | 3%         |
| <b>Total Short Term</b>                                                                 | <b>1,766</b>  | <b>5%</b>  | <b>1,701</b>  | <b>4%</b>  |
| Long Term                                                                               |               |            |               |            |
| Local currency                                                                          | 5,964         | 16%        | 4,609         | 11%        |
| Foreign currency                                                                        | 29,062        | 79%        | 34,517        | 85%        |
| <b>Total Long Term</b>                                                                  | <b>35,026</b> | <b>95%</b> | <b>39,126</b> | <b>96%</b> |
| Total local currency                                                                    | 6,457         | 18%        | 5,172         | 13%        |
| Total foreign currency <sup>1</sup>                                                     | 30,336        | 82%        | 35,655        | 87%        |
| <b>Gross debt<sup>2</sup></b>                                                           | <b>36,793</b> |            | <b>40,827</b> |            |
| (-) Cash and cash equivalents and marketable securities                                 | 10,891        |            | 7,530         |            |
| <b>Net debt</b>                                                                         | <b>25,932</b> |            | <b>33,297</b> |            |
| Net Debt/EBITDA (LTM - US\$)                                                            | 3.3x          |            | 3.9x          |            |
| Net Debt/EBITDA (LTM - R\$)                                                             | 3.3x          |            | 4.5x          |            |
| <sup>1</sup> Includes funding costs.                                                    |               |            |               |            |
| <sup>2</sup> Includes fair value of mark to market of derivative financial instruments. |               |            |               |            |

| Debt (R\$ million)                                                                      | Dec-25        | Inter. %   | Dec-24        | Inter. %   |
|-----------------------------------------------------------------------------------------|---------------|------------|---------------|------------|
| Short Term                                                                              |               |            |               |            |
| Local currency                                                                          | 497           | 1%         | 628           | 2%         |
| Foreign currency                                                                        | 1,274         | 3%         | 1,185         | 3%         |
| <b>Total Short Term</b>                                                                 | <b>1,771</b>  | <b>4%</b>  | <b>1,813</b>  | <b>5%</b>  |
| Long Term                                                                               |               |            |               |            |
| Local currency                                                                          | 5,928         | 16%        | 4,432         | 11%        |
| Foreign currency                                                                        | 29,022        | 80%        | 33,459        | 84%        |
| <b>Total Long Term</b>                                                                  | <b>34,950</b> | <b>96%</b> | <b>37,891</b> | <b>95%</b> |
| Total local currency                                                                    | 6,425         | 17%        | 5,060         | 13%        |
| Total foreign currency <sup>1</sup>                                                     | 30,296        | 83%        | 34,644        | 87%        |
| Gross debt <sup>2</sup>                                                                 | 36,721        |            | 39,704        |            |
| (-) Cash and cash equivalents and marketable securities                                 | 10,891        |            | 7,530         |            |
| <b>Net debt</b>                                                                         | <b>25,830</b> |            | <b>32,174</b> |            |
| Net Debt/EBITDA (LTM - US\$)                                                            | 3.3x          |            | 3.9x          |            |
| Net Debt/EBITDA (LTM - R\$)                                                             | 3.3x          |            | 4.5x          |            |
| <sup>1</sup> Includes funding costs                                                     |               |            |               |            |
| <sup>2</sup> Includes fair value of mark to market of derivative financial instruments. |               |            |               |            |



## 2.1 Equity and financial conditions

### 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, 2025, the Company's capital structure consisted of 77% of debt and 23% of equity.

| Information                         | 2025              | %           | 2024              | %           |
|-------------------------------------|-------------------|-------------|-------------------|-------------|
| Total Liabilities                   | 49,395,676        | 77%         | 50,753,632        | 85%         |
| Consolidated Equity                 | 14,401,101        | 23%         | 8,637,200         | 15%         |
| <b>Total Liabilities and Equity</b> | <b>63,796,777</b> | <b>100%</b> | <b>59,390,832</b> | <b>100%</b> |

The third-party capital comprises financing secured with the financial and capital markets, largely to maintain its property, plant and equipment, make new investments and lengthen its debt profile.

The Company's debt profile is as follows:

| On:                                            |                   |                   |
|------------------------------------------------|-------------------|-------------------|
| Debt (R\$ thousand)                            | 12/31/2025        | 12/31/2024        |
| Short term                                     | <b>1,660,650</b>  | <b>2,397,261</b>  |
| Borrowing and debentures                       | 1,770,665         | 1,813,049         |
| Derivative financial instruments - Liabilities | -                 | 584,212           |
| Derivative financial instruments - Assets      | (110,015)         | -                 |
| Long term                                      | <b>34,980,413</b> | <b>39,485,481</b> |
| Borrowing and debentures                       | 34,950,377        | 37,891,188        |
| Derivative financial instruments - Liabilities | 574,557           | 1,594,293         |
| Derivative financial instruments - Assets      | (544,521)         | -                 |
| <b>Gross debt<sup>1</sup></b>                  | <b>36,641,063</b> | <b>41,882,742</b> |
| <b>Consolidated Equity</b>                     | <b>14,401,101</b> | <b>8,637,200</b>  |
| <b>Total assets</b>                            | <b>63,796,777</b> | <b>59,390,832</b> |
| <b>Third-party capital</b>                     | <b>77%</b>        | <b>85%</b>        |
| <b>Equity</b>                                  | <b>23%</b>        | <b>15%</b>        |

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

## 2.1 Equity and financial conditions

### c) **Payment capacity vis-à-vis financial commitments assumed**

Given the Company's debt profile, cash flow and liquidity position, the Executive Board believes that the Company has sufficient liquidity and cash to cover its investments, expenses, debts and other obligations falling due over the coming years, whether from its current cash position, from cash generated by its operations, or from drawing down on loans that have already been secured but not yet drawn down, with no need to secure additional financing.

The Company has a robust cash position and a lengthy debt profile, with a cash position as of December 31, 2025 sufficient to amortize 39 months of its outstanding financial debt. The average debt maturity ended 2025 at 85 months.

The Company's credit risk is constantly analyzed and reviewed by rating agencies. The purpose of this review is to demonstrate to creditors and investors the Company's financial and equity strength. On the date of this document, the Company had the following credit 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. The reports are available for review on Klabin's investor relations website at the following address: <https://ri.klabin.com.br/informacoes-financeiras/rating/>.

If a need arises to secure financing for new investments, the Company believes that it has full access to domestic and international capital and banking markets.

### d) **Sources of financing used for working capital and investments in non-current assets**

In addition to cash from its own operations and those of its subsidiaries, the Company raises funds in a variety of ways in the domestic and international markets through transactions in the capital or banking market, including bilateral, syndicated operations, with financing agencies to finance its working capital and investments in non-current assets.

For large-scale projects, the Company also utilizes financing facilities in the local and international capital markets, multinational financing agencies, and the Brazilian Development Bank (BNDES), in addition to having the option to issue shares or securities, whether convertible or non-convertible.

Throughout 2025, the main sources of financing came from the 1st issue of Rural Product Certificates distributed in the Brazilian capital market, in addition to bilateral facilities with local and international banks – namely: (i) issue of a Bank Credit Certificate (CCB) in the amount of R\$ 2.0 billion, (ii) formalization of a Pre-Export Payment (PPE) agreement in the amount of US\$ 300 million (or the equivalent of approximately R\$ 1.7 billion considering the exchange rate at the time of disbursement); (iii) financing contract in the amount of US\$ 150 million (or the equivalent of R\$ 817 million considering the exchange rate at the time of disbursement) and (iv) financing agreement with FINEP in the amount of R\$ 43.4 million, of which approximately R\$ 28 million has already been disbursed.

## 2.1 Equity and financial conditions

In the fiscal year ended December 31, 2025, Klabin fully met its financial obligations and commitments.

The Company's Officers believe that the sources of financing used by the Company are appropriate to its debt profile, meeting the needs of working capital and investments, always preserving the long-term profile of the financial debt and, consequently, the Company's payment capacity.

### e) Sources of financing for working capital and investments in non-current assets that it intends to use to cover liquidity shortfalls

The Company faced no liquidity shortfalls, as shown in this section 2.1. On the date of this document, the Company believes 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 fulfillment of its financial commitments. If necessary, the Company may also consider increasing its financial flexibility and covering any possible deficits by accessing the banking and capital markets, and may contract new credit facilities for working capital, in addition to having a revolving credit facility in the amount of US\$ 500 million maturing in 2030. 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 debt characteristics

|                                      | Annual interest (i)                  | 12/31/2025        | 12/31/2024        |
|--------------------------------------|--------------------------------------|-------------------|-------------------|
| <b>Local currency</b>                |                                      |                   |                   |
| BNDES – Project PUMA II (ii)         | 74.91% CDI                           | 2,825,207         | 3,053,471         |
| BNDES - Other                        | IPCA + 3.45%, TR + 3% and TJLP       | 483,773           | 117,938           |
| CRA                                  | 98% CDI                              | 208,389           | 573,403           |
| CPR                                  | 95.5% CDI and 93.86% CDI             | 1,543,157         | -                 |
| Other                                | 0.76% to 8.5%                        | -                 | 152               |
| Debentures                           | 99.48% CDI                           | 1,624,537         | 1,555,625         |
| Borrowing costs                      |                                      | (260,235)         | (240,679)         |
|                                      |                                      | <b>6,424,828</b>  | <b>5,059,910</b>  |
| <b>Foreign currency</b>              |                                      |                   |                   |
| Export prepayments (PPE) (iii)       | USD + 5.00% to 5.12%                 | 2,348,279         | 779,495           |
| Export credit notes (iii)            | SOFR + 2.01%                         | -                 | 2,075,780         |
| Term Loan (BID Invest and IFC) (iii) | SOFR + 1.88% to 2.18%                | 4,325,779         | 5,054,743         |
| Finnvera (iii)                       | SOFR + 0.55% to 0.70% or USD + 3.38% | 2,318,867         | 3,481,452         |
| CRA linked to debenture              | USD + 2.45% to USD + 5.20%           | 5,450,119         | 5,248,255         |
| CCB Rural                            | USD + 5.13%                          | 2,208,067         | -                 |
| Debentures                           | USD + 5.40%                          | 1,045,885         | 1,034,994         |
| ECA (iii)                            | EUR + 0.45%                          | 3,779             | 11,397            |
| Synd Loan (iii)                      | SOFR + 2.05%                         | -                 | 933,155           |
| Term Loan (EDC) (iii)                | SOFR + 1.48%                         | 835,152           | -                 |
| Borrowing costs                      |                                      | (327,256)         | (365,970)         |
|                                      |                                      | <b>18,208,671</b> | <b>18,253,301</b> |
| <b>Total parent company</b>          |                                      |                   |                   |
|                                      |                                      | <b>24,633,499</b> | <b>23,313,211</b> |

## 2.1 Equity and financial conditions

|                             |                      |                   |                   |
|-----------------------------|----------------------|-------------------|-------------------|
| <b>Subsidiaries</b>         |                      |                   |                   |
| <b>Foreign currency (i)</b> |                      |                   |                   |
| <i>Bonds (Notes) (iii)</i>  | USD + 3.20% to 7.00% | 12,030,542        | 13,682,423        |
| <i>Synd Loan (iii)</i>      | USD - SOFR + 2.05%   | -                 | 2,802,222         |
| Funding cost                |                      | 57,001            | (93,619)          |
|                             |                      | <b>12,087,543</b> | <b>16,391,026</b> |
| <b>Total consolidated</b>   |                      | <b>36,721,042</b> | <b>39,704,237</b> |

(i) The rates shown consider the derivative financial instruments (swaps) contracted.

(ii) Measured at fair value.

(iii) Transaction designated as a hedging instrument under the cash flow hedge accounting program

As of December 31, 2025, the Company's total indebtedness in local currency was R\$ 6,424,828, 27% higher than the total indebtedness in local currency as of December 31, 2024, which was R\$ 5,059,410.

As of December 31, 2025, total consolidated foreign currency debt was R\$ 30,296,214, 12.55% lower than the total consolidated foreign currency debt as of December 31, 2024, which was R\$ 34,644,327.

### i. Material borrowing agreements

As of December 31, 2024 and 2025, the balance of borrowings and debentures was as follows:

#### Summary of Indebtedness

|                                      | 12/31/2025        | 12/31/2024        |
|--------------------------------------|-------------------|-------------------|
|                                      | <b>Total</b>      | <b>Total</b>      |
| Local currency                       | 6,424,828         | 5,059,910         |
| Foreign currency                     | 18,208,671        | 18,253,301        |
| <b>Total parent company</b>          | <b>24,633,499</b> | <b>23,313,211</b> |
| Subsidiaries in foreign currency (i) | 12,087,543        | 16,391,026        |
| <b>Total consolidated</b>            | <b>36,721,042</b> | <b>39,704,237</b> |

(i) Transaction designated as a hedging instrument under the cash flow hedge accounting program

#### Brazilian Bank for Economic and Social Development (BNDES) – Project PUMA II and others

The Company has contracts with BNDES, for the financing of industrial and forest development projects, social and innovation projects, such as the paper production expansion project called Puma II. Such financing is being repaid monthly, with applicable interest, with settlements scheduled until 2040 (until 2039 for BNDES – Puma II Project and until 2040 for the other credit facilities).

## 2.1 Equity and financial conditions

### FINEP - "Mais Inovação"

In November 2025, the Company entered into a new financing agreement with Financiadora de Estudos e Projetos ("FINEP") for R\$ 43,4256 under Mais Inovação facility, with an interest rate of TR + 3.0% per year and a term of 13 years. The first disbursement occurred in December 2025, representing 64% of the total financing amount.

### Prepayment of exports and export credit notes ("NCE")

Export prepayment and credit note transactions were carried out for the purposes of working capital management associated with the exporting activity. Settlement is scheduled for completion by June 2033.

In September 2025, the Company early redeemed of the export credit notes in the amount of R\$ 1,649,967, consisting of: R\$ 1,125,491 in principal; R\$ 35,717 in interest; and R\$ 488,759 related to the settlement of the NCE-linked swap. The original maturity of contract was scheduled for May 2026.

In April 2025, the Company entered into an Export Prepayment agreement (PPE) in the amount of US\$ 300 million (R\$ 1,706,400) and payments scheduled for the 5th, 6th and 7th years. On the same date, the Company carried out a swap transaction for a fixed rate in US Dollars, with an all-in cost of USD + 5.12% per year.

In June 2025, the Company early redeemed the remaining balance of the export credit notes in the amount of US\$ 150 million (R\$ 825,320). The contract provided for maturity in January 2028.

In December 2025, the Company early redeemed three export prepayment agreements that would mature between 2026 and 2029, totaling US\$ 125 million. The new agreements have full maturity in June 2033, at a cost of US\$ + 5.00% p.a.

### Bonds (Notes)

The Company, through its wholly-owned subsidiary Klabin GmbH (Austria), issued Notes in the international market, listed on the Luxembourg Exchange (Euro MTF) and the Singapore Exchange (SGX), as Senior Unsecured Notes 144A/Reg S.

As of December 31, 2025, the bonds outstanding were as follows:

| Type                                         | Raised | Amount<br>Raised (US\$<br>thousand) | Term     | Maturity | Coupon<br>% p.a. | Interest   | Repurchased<br>Amount<br>(US\$<br>thousands) |
|----------------------------------------------|--------|-------------------------------------|----------|----------|------------------|------------|----------------------------------------------|
| <i>Green Bonds</i>                           | Sep/17 | 500,000                             | 10 years | 2027     | 4.88%            | semiannual | 277,733                                      |
| <i>Bonds</i>                                 | Mar/19 | 500,000                             | 10 years | 2029     | 5.75%            | semiannual | 18,500                                       |
| <i>Green Bonds</i>                           | Mar/19 | 500,000                             | 30 years | 2049     | 7.00%            | semiannual | -                                            |
| <i>Bonds</i>                                 | Jul/19 | 250,000                             | 10 years | 2029     | 5.75%            | semiannual | -                                            |
| <i>Bonds</i>                                 | Jan/20 | 200,000                             | 29 years | 2049     | 7.00%            | semiannual | -                                            |
| <i>Sustainability Linked<br/>Bonds (SLB)</i> | Jan/21 | 500,000                             | 500,000  | 2031     | 3.20%            | semiannual | -                                            |

## 2.1 Equity and financial conditions

### Finnvera (Finnish export credit agency)

The Company entered into a loan agreement designed to fund the execution of Puma II Project for the financing of assets acquired (ECA Finnvera Puma II – phase I). Under this facility, US\$ 67 million (R\$ 342,496) was raised in 2020, as well as US\$ 165 million (R\$ 783,737) in March 2022 and US\$ 4.3 million (R\$ 22,069) in January 2023. This credit facility bears an average cost of SOFR plus 0.55% p.a., with half-yearly payments, and matures in 2031.

In February 2024, Klabin made a draw down of US\$ 320 million (R\$ 1,785,188) from the ECA Finnvera credit facility - phase II, for the import of equipment for the second phase of Puma II Project, of which US\$ 295 million (R\$ 1,643,801) refers to funding and US\$ 25 million (R\$ 141,386) refers to the payment of the premium with annual interest of SOFR + 0.70% and maturity in 2033. The amount discussed was lower than the agreed amount (US\$ 447 million) because the expenses related to the Project were below the limit of the contracted credit facility. No other withdrawals will be made under this agreement.

### Term loan (BID Invest, IFC and JICA)

As part of the funding required to execute Puma II Project, the Company entered into a Term Loan agreement with IDB Invest, IFC & JICA, in addition to other commercial banks. The current financing contract drawdown was US\$ 800 million (R\$ 4,147,397), divided into three tranches, the first of which for US\$ 350 million (R\$ 1,810,093) with interest at SOFR + 1.88% p.a., maturing in 2029; the second for US\$ 378 million (R\$ 1,962,304) with interest at SOFR + 2.18% p.a., maturity in 2032; and the third of US\$ 72 million (R\$ 375,000) with interest at SOFR + 1.83% p.a., maturing in 2032.

On October 15, 2025, the Company entered into a new financing agreement in the form of Term Loan, in the amount of US\$ 150 million (R\$ 816,960). The agreement provides for payments in the 5th, 6th and 7th years and has an average all-in cost of SOFR + 1.61% per year.

### Debentures

On April 1, 2019, the Company completed its 12th issue of debentures, totaling R\$ 1,000,000, maturing on March 19, 2029. It bears interest at 114.65% of the CDI payable semiannually and amortization will occur in 2027, 2028 and 2029. This transaction has a linked swap contracted with Banco Itaú Unibanco S.A. with a long position at 114.65% of the CDI and a short position in US\$ at + 5.40% p.a.

On August 12, 2024, the Company approved the 15th issue of simple, unsecured debentures, non-convertible into shares, in up to two series, in the total amount of R\$ 1.5 billion. The unit par value of the debentures will be inflation indexed to the Broad National Consumer Price Index (IPCA). The adjusted unit par value will bear interest corresponding to 6.05% per year. The debentures will mature in 2039.

## 2.1 Equity and financial conditions

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

### Bank Credit Bill (CCB)

On April 2, 2025, the Company raised Bank Credit Bills ("CCB") in the amount of R\$ 2,000,000 thousand (equivalent to approximately US\$ 350 million), with a US Dollar swap on the same date. The issue has a term of five (5) years, full payment upon maturity and a total cost corresponding to USD + 5.13% p.a.

### Rural Product Certificate with Financial Settlement (CPR-F)

According to the Material Facts released on July 23, 2025 and August 22, 2025, the Company launched the 1st issue of Rural Product Notes with Financial Settlement, in two series, both subject to public distribution, intended for the general investing public.

For the First Series, the total amount issued was R\$ 300,000, with a term of 7 years and maturity on August 15, 2032, with principal to be paid in a single installment on the maturity date. The notes yield interest of 95.50% of the CDI rate per year, with payments made semi-annually.

For the Second Series, the total amount issued was R\$ 1,200,000, with a term of ten years, maturing on August 15, 2035, with principal to be paid in a single installment on maturity date, adjusted by the Broad National Consumer Price Index ("IPCA") and interest of IPCA + 7.1596%, with semiannual payments. This series was subject to a swap transaction with Top-tier financial institutions, exchanging the contract index from inflation to interest (IPCA to CDI), with final effective rate at 93.86% of CDI.

### CRA – Agribusiness Receivables Certificates

The Company issued simple debentures as underlying assets for the issue of Agribusiness Receivables Certificates ("CRA"):

| Type   | Issued | Amount Raised (BRL) | Term     | Maturity | Issuer              | Frequency Interest | (Interest)             |
|--------|--------|---------------------|----------|----------|---------------------|--------------------|------------------------|
| CRA IV | Apr/19 | 200,000             | 7 years  | Mar/26   | VERT Securitizadora | Semiannual         | 98% of CDI             |
| CRA IV | Apr/19 | 800,000             | 10 years | Mar/29   | VERT Securitizadora | Semiannual         | IPCA + 4.5081 per year |
| CRA V  | Jul/19 | 966,291             | 10 years | June/29  | VERT Securitizadora | Semiannual         | IPCA + 3.5% per year   |
| CRA VI | Jul/22 | 2,500,000           | 12 years | May/34   | VERT Securitizadora | Semiannual         | IPCA + 6.7694 per year |

### Syndicated Loans

On October 03, 2023, the Company entered into a syndicated loan agreement in the amount of USD 595 million, with a term of 5 (five) years and full repayment at maturity (bullet) and equivalent average cost at SOFR + 2.05%.

The Company early redeemed the syndicated loan agreement on April 7, 2025, in the amount of approximately US\$ 330 million (R\$ 2,001,818) and on July 7, 2025, in the amount of approximately US\$ 145 million (R\$ 818,280).

## 2.1 Equity and financial conditions

On October 7, 2025, the Company early redeemed the syndicated loan, with original maturity in 2028, in the amount of approximately US\$ 120 million (equivalent to R\$ 640,356), resulting in the full settlement of the contractual obligation. The original maturity was set for 2028.

### Revolving Credit Facility ("RCF")

On October 2, 2025, the Company contracted a new revolving credit facility (RCF) in the amount of US\$ 500 million (R\$ 2,757,000), maturing in October, 2030.

In the event that this facility is not disbursed, the commitment fee will be 0.36% p.a. If the facility is drawn down, the cost will be SOFR + 1.20% p.a., considering the Company's current rating.

This transaction replaced the revolving credit facility contracted by the Company in October 7, 2021, in the same amount of US\$ 500 million, which would mature in October 2026. As of December 31, 2025, the Company had not used this credit facility.

The table below shows the maturity schedule of the Company's long-term debt as of December 31, 2025:

| Year   | 2027      | 2028      | 2029      | 2030 onwards | Total      |
|--------|-----------|-----------|-----------|--------------|------------|
| Amount | 3,130,504 | 2,881,096 | 6,892,211 | 22,046,566   | 34,950,377 |

Average financing maturity was 85 months at the end of 2025 versus 87 months in 2024.

### **ii. Other long-lasting relationships with financial institutions**

The Company has no other long-term relationships with financial institutions, except for those recognized and disclosed in the financial statements.

### **iii. Debt subordination**

BNDES financing includes guarantees of land, buildings, improvements, machinery, equipment and facilities at the Ortigueira/PR plant.

The Finnvera financing is guaranteed by the industrial plants in Angatuba (SP), Piracicaba (SP), Betim (MG), Goiana (PE), Otacílio Costa (SC), Jundiaí TP and DI (SP), Horizonte (CE) and Monte Alegre (PR) (only equipment). Financing from BID Invest, IFC and JICA is guaranteed by the industrial plants in Correia Pinto (SC) and Monte Alegre (PR).

Export credit, export prepayments, bonds, Agribusiness Receivables Certificates and working capital lines are unsecured.

In the event of bankruptcy of the Company, the classification of credits will be defined in accordance with the provisions of Law 11,101/05, namely: (i) claims arising from labor legislation, limited to 150 minimum wages per holder of claim, and those arising from occupational accidents; (ii) claims encumbered with a security interest up to the limit of the value of the encumbered asset; (iii) tax claims, regardless of their nature and time of constitution, except claims not included in the bankruptcy and tax fines; (iv) unsecured claims; (v) contractual fines and pecuniary penalties for violating criminal or administrative



## 2.1 Equity and financial conditions

laws, including tax fines; (vi) subordinated claims, as defined by law; and (vii) interest accrued after the filing for bankruptcy.

**iv. Any restrictions imposed to the issuer, in particular as concerns debt levels and securing new debt, dividend distribution, disposal of assets, issue of new securities, and disposal of a controlling stake, as well as whether or not the issuer has complied with these restrictions**

As of December 31, 2024 and June 30, 2025, the Company and its subsidiaries had no financing agreements with covenants associated with the maintenance of accounting or non-accounting financial ratios in association with profit, liquidity and leverage relative to the respective transactions, or that will make the debt immediately due.

The Company does not have agreements with covenants specifically related to the maintenance of accounting or non-accounting financial ratios. The contracts have general clauses, which impose restrictive obligations only in relation to specific contexts of non-compliance with contractual obligations.

The Company has complied with all contractual obligations and, in the fiscal year ended December 31, 2024 and the six-month period ended June 30, 2025, there was no event that would generate an accelerated maturity of its debts.

For more information on the material borrowing agreements, see item 2.1.f.(i) above.

### **g) Limits of financing agreements and percentages withdrawn**

As of December 31, 2025, the Company had the following financing agreements in place associated with execution of the Puma II Project.

| Contract financing - Puma II Project (R\$ thousand) |           |          |                             |            |                                 |
|-----------------------------------------------------|-----------|----------|-----------------------------|------------|---------------------------------|
| Financial Institution                               | Amount    | Currency | Rate                        | Total term | Other Information               |
| BNDES                                               | 3,000,000 | BRL      | IPCA + 3.58% p.a.           | 20 years   | 2.5-year principal grace period |
| BID Invest & IFC (A-Loans and Co-Loans)             | 378,000   | USD      | SOFR + 1.88% to 2.18% p.a.  | 13 years   | 2-year principal grace period   |
| BID Invest & IFC (B-Loans)                          | 350,000   | USD      | SOFR + 1.88% to 2.18% p.a.  | 10 years   | 2-year principal grace period   |
| JICA                                                | 72,000    | USD      | SOFR + 1.40% + 0.4286% p.a. | 13 years   | 2-year principal grace period   |
| ECA (Export Credit Agency) - Finnvera               | 447,000   | USD      | SOFR + 0.70% p.a.           | 12 years   | 2-year principal grace period   |
| ECA (Export Credit Agency) - Finnvera               | 245,000   | USD      | SOFR + 0.55% p.a.           | 12 years   | 1.5-year principal grace period |

## 2.1 Equity and financial conditions

| Payments (R\$ thousand)                    |           |          |         |        |           |        |         |        |
|--------------------------------------------|-----------|----------|---------|--------|-----------|--------|---------|--------|
| Financial Institution                      | Amount    | Currency | 2020    | 2021   | 2022      | 2023   | 2024    | % Used |
| BNDES                                      | 3,000,000 | BRL      | 500,000 | -      | 2,000,000 | -      | -       | 100%   |
| BID Invest & IFC<br>(A-Loans and Co-Loans) | 378,000   | USD      | 51,923  | 23,677 | 302,400   | -      | -       | 100%   |
| BID Invest & IFC<br>(B-Loans)              | 350,000   | USD      | 48,077  | 37,720 | 264,203   | -      | -       | 100%   |
| JICA                                       | 72,000    | USD      | -       | -      | 14,400    | 57,600 | -       | 100%   |
| ECA (Export Credit<br>Agency) - Finnvera   | 447,000   | USD      | -       | -      | -         | -      | 319,897 | 71.56% |
| ECA (Export Credit<br>Agency) - Finnvera   | 245,000   | USD      | 66,953  | -      | 165,046   | 4,347  | -       | 96.47% |

In addition, in November 2025, the Company entered into a new financing agreement with FINEP for R\$ 43.4 million under Mais Inovação facility, with an interest rate of TR + 3.0% per year and a term of 13 years. The first disbursement occurred in December 2025, representing 64% of the total financing amount.

Except for the FINEP-linked financing described above, there is no other financing with open credit facilities contracted during last fiscal year for which future disbursements are expected.

### h) Material changes to items of the statements of income and of cash flows

The consolidated financial statements below accurately reflect the Company's financial position and results of operations for the dates or years to which they refer.

#### Preparation of financial statements

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

#### Summary of consolidated financial statements

The tables below show the Company's statements of income and cash flows for the years ended December 31, 2025 and 2024.

## 2.1 Equity and financial conditions

### **STATEMENTS OF INCOME**

#### **FISCAL YEAR ENDED DECEMBER 31, 2025 VERSUS FISCAL YEAR ENDED DECEMBER 31, 2024.**

| <b>(in R\$ thousand)</b>                                  | <b>12/31/2025</b>  | <b>VA <sup>(1)</sup></b> | <b>12/31/2024</b>  | <b>VA <sup>(1)</sup></b> | <b>HA <sup>(2)</sup></b> |
|-----------------------------------------------------------|--------------------|--------------------------|--------------------|--------------------------|--------------------------|
| <b>Net sales revenue</b>                                  | 20,697,507         | <b>100%</b>              | 19,645,264         | <b>100%</b>              | <b>5%</b>                |
| Change in the fair value of biological assets             | 1,671,361          | <b>8%</b>                | 1,070,557          | <b>5%</b>                | <b>56%</b>               |
| Cost of products sold                                     | (15,043,958)       | <b>-73%</b>              | (13,344,298)       | <b>-68%</b>              | <b>13%</b>               |
| <b>Gross profit</b>                                       | <b>7,324,910</b>   | <b>35%</b>               | <b>7,371,523</b>   | <b>38%</b>               | <b>-1%</b>               |
| <b>Operating income/expenses</b>                          | (1,819,080)        |                          |                    |                          |                          |
| Selling                                                   |                    | <b>-9%</b>               | (1,605,943)        | <b>-8%</b>               | <b>13%</b>               |
| General and administrative                                | (1,217,691)        | <b>-6%</b>               | (1,111,956)        | <b>-6%</b>               | <b>10%</b>               |
| Other income (expenses), net                              | 192,643            | <b>1%</b>                | (181,232)          | <b>-1%</b>               | <b>-206%</b>             |
|                                                           | <b>(2,844,128)</b> | <b>-14%</b>              | <b>(2,899,131)</b> | <b>-15%</b>              | <b>-2%</b>               |
| Share of profit (loss) of subsidiaries and joint ventures | -433               | <b>0%</b>                | 25,047             | <b>0%</b>                | <b>-102%</b>             |
| <b>Profit before finance result and taxes</b>             | <b>4,480,349</b>   | <b>22%</b>               | <b>4,497,439</b>   | <b>23%</b>               | <b>0%</b>                |
| Finance income                                            | 872,367            | <b>4%</b>                | 755,678            | <b>4%</b>                | <b>15%</b>               |
| Finance costs                                             | (3,098,523)        | <b>-15%</b>              | (2,690,795)        | <b>-14%</b>              | <b>15%</b>               |
| Exchange rate variation, net                              | 125,210            | <b>1%</b>                | (292,642)          | <b>-1%</b>               | <b>-143%</b>             |
| <b>Finance result</b>                                     | <b>(2,100,946)</b> | <b>-10%</b>              | <b>(2,227,759)</b> | <b>-11%</b>              | <b>-6%</b>               |
| <b>Profit before taxes on income</b>                      | <b>2,379,403</b>   | <b>11%</b>               | <b>2,269,680</b>   | <b>12%</b>               | <b>5%</b>                |
| Current                                                   | (241,654)          | <b>-1%</b>               | (227,596)          | <b>-1%</b>               | <b>6%</b>                |
| Deferred                                                  | (459,538)          | <b>-2%</b>               | 4,861              | <b>0%</b>                | <b>-9554%</b>            |
| <b>Income tax and social contribution</b>                 | <b>(701,192)</b>   | <b>-3%</b>               | <b>(222,735)</b>   | <b>-1%</b>               | <b>215%</b>              |
| <b>Net income for the year</b>                            | <b>1,678,211</b>   | <b>8%</b>                | <b>2,046,945</b>   | <b>10%</b>               | <b>-18%</b>              |
| <b>Attributed to the Company's shareholders</b>           | <b>1,403,135</b>   | <b>7%</b>                | <b>1,831,011</b>   | <b>9%</b>                | <b>-23%</b>              |
| <b>Attributed to non-controlling interests</b>            | <b>275,076</b>     | <b>1%</b>                | <b>215,934</b>     | <b>1%</b>                | <b>27%</b>               |

(1) Vertical analysis

(2) Horizontal analysis

## 2.1 Equity and financial conditions

### **COMPARISON OF THE STATEMENTS OF INCOME FOR FISCAL YEARS ENDED DECEMBER 31, 2025 AND 2024.**

#### Net sales revenue

The total sales volume (ex-timber) reached 4,008 thousand tons in 2025, a 4% growth compared to 2024 (+138 thousand tons). The increase reflects the expansion recorded across all business areas, with pulp standing out, where sales volume grew 6% during the year. In the short fiber segment, the increase was 9%, reflecting the growth in production and the company's commercial and geographic flexibility. In long fiber and fluff, the volume traded was flat throughout the year, reflecting the consistency of these markets and Klabin's positioning in higher value-added segments. In paper sector, growth was led by containerboard, which improved 11% in 2025, benefiting from the expansion strategy in the foreign market and the Company's operational flexibility, in addition to the ramp-up of MP27 and MP28, which supported the increase in supply. In the packaging segment, volume grew 3% compared to 2024. In corrugated cardboard, volume grew 2%, outperforming the market, driven by strong market share in the protein, hygiene and cleaning, fruit and tobacco segments, which also showed favorable performance. In the industrial bag segment, growth in total sales volume was 4%, driven by domestic sales, given the increased market share in the construction sector, which more than offset the impact of reduced sales in the export market.

Net sales revenue for the six-month period ended June 30, 2025 was R\$ 10,105,736 thousand, an increase of 7.8% compared to the six-month period ended June 30, 2024, favored by the increase in kraftliner and packaging prices and the effect of the appreciation of the dollar against the real.

#### Change in the fair value of biological assets

The fair value measurement of biological assets uses certain estimates such as: the price of wood, the discount rate, the harvesting plan for the forests and productivity, which are subject to fluctuations, resulting in non-cash effects on the Company's results.

Klabin ended 2025 with a balance of its forestry assets of R\$ 13.2 billion, R\$ 355 million higher than the final balance for the same period of the previous year, reflecting:

- (i) R\$ 1.9 billion increase related to operations with new forests (silviculture) and the purchase of forests from third parties;
- (ii) R\$ 1.7 billion increase due to gains resulting from the change in fair value during the period. This increase can be mainly explained by higher growth gains (R\$ 1.1 billion), resulting from the effects of the change in the harvest plan and a lower discount rate. Furthermore, it was also favored by the positive price variation, resulting from the 8% increase in the price of wood, based on surveys carried out by specialized companies; and

## 2.1 Equity and financial conditions

These effects were offset by the R\$ 3.3 billion increase in depletion for the period, explained by: (i) a R\$ 1.8 billion increase in the depletion of historical cost, due to the increased volume of sales of standing timber; and (ii) a R\$ 1.5 billion increase in the depletion of the fair value adjustment, due to higher timber consumption during the period.

Thus, the non-cash effect of the fair value of biological assets on operating income (EBIT) for the period was positive at R\$ 205 million.

### Cost of products sold ("COGS")

For the year, COGS reached R\$ 10.0 billion, 7% higher than in 2024, due to higher variable costs as a result of: (i) higher fiber costs, driven by weather conditions and the seasonal nature of synergy capture from Caetê Project; (ii) higher chemical consumption, mainly due to increased spot purchases of lime resulting from planned maintenance of the lime kiln in 3Q25, as well as higher chemical prices, particularly for caustic soda and sulfur; and (iii) higher scrap prices compared to the prior-year period. The cost increases were partially offset by cost reduction initiatives, primarily focused on fixed costs, captured during the year, especially related to lower spending on personnel and services such as travel and consulting. These combined initiatives resulted in a 9% decrease in personnel expenses and third-party services in 2025 COGS, when compared to the same period in 2024. COGS per ton recorded a 4% increase compared to 2024, ending the year at R\$ 2,491/t.

### Operating income/expenses

#### (i) Selling

Sales expenses totaled R\$ 1.8 billion in 2025, equivalent to 8.8% of net revenue, up 0.6 p.p. compared to 2024, due to the annual adjustment in the container agreement in 2Q25, higher freight costs associated with increased sales to the foreign market, the negative effect of the depreciation of the Brazilian real against the dollar during the period, as well as the geographic mix and inflation.

#### (ii) General and administrative

General and administrative expenses totaled R\$ 1.2 billion in 2025, 10% higher than in 2024, mainly explained by: (i) higher personnel costs, reflecting inflation in salaries, charges and benefits, in addition to the change in the Long-Term Incentive (LTIP) provision, which had a negative adjustment in 2024, impacting the comparative analysis; (ii) increased expenses with IT services, due to the adjustment of dollar-denominated agreements and increased scope (Figueira and Caetê Projects); and (iii) strategic consulting.

#### (iii) Other, net

The balance of other expenses, net for the year was positive at R\$ 165 million, excluding tax credits on subsidies, mainly resulting from the sale of land in the second half of the year, aligned with the Company's strategy of monetizing its forestry assets within the scope of Caetê Project, as disclosed in December 2023. Land sales represented R\$ 62/t in the year.

## 2.1 Equity and financial conditions

### Finance result

Finance income for fiscal year 2025 reached R\$ 874 million, an increase of R\$ 118 million, mainly reflecting the higher interest rate environment during the period, which positively impacted the fair value variation of securities in the portfolio.

Finance costs in 2025 totaled R\$ 3.009 billion, reflecting the accounting realization of financial instruments designated in a hedge accounting program and the adjustment to present value of working capital.

Net exchange rate variation was positive at R\$ 125 million versus an expense of R\$ 293 million in 2024.

As a result of the foregoing, the finance result increased to costs of R\$ 2,100 billion in 2025, vis-à-vis costs of R\$ 2.228 billion in 2024.

### Current and deferred income tax and social contribution

In 2025, the Company booked R\$ 704 million in income tax and social contribution, with a negative impact on net income, due largely to the effect of the gross profit for the year.

In 2024, the Company booked R\$ 223 million in income tax and social contribution, with a negative impact on net income, due largely to the effect of the gross profit for the year.

### Profit for the year

The Company's net income for 2025 fiscal year amounts to R\$ 1,678,211,000, resulting from the factors detailed above.

The Company's operating cash generation (Adjusted EBITDA, excluding non-recurring effects) in 2025 was R\$ 7,848 million, versus R\$ 7,332 million in 2024, up 7% in the comparative period. This growth was driven by higher prices for paper and packaging, increased sales volume across all business segments, and the depreciation of the Brazilian real against the dollar. Furthermore, the effect of land sales contributed positively to SG&A, in line with the strategy of monetizing forest assets within the context of Caetê Project. These effects were partially offset by the increase in COGS, due to the higher variable costs explained previously.

|                                                                 | 12.31.2025       | 12.31.2024       |
|-----------------------------------------------------------------|------------------|------------------|
| (=) (Loss) profit for the year                                  | 1,678,211        | 2,046,945        |
| (+) Income tax and social contribution                          | 701,192          | 222,735          |
| (+/-) Net finance result                                        | 2,100,946        | 2,227,759        |
| (+) Amortization, depreciation and depletion in income          | 4,990,437        | 3,963,554        |
| <b>EBITDA</b>                                                   | <b>9,470,786</b> | <b>8,460,993</b> |
| <b>Adjustment as per CVM Resol. 156/22</b>                      |                  |                  |
| (+/-) Change in the fair value of biological assets             | (1,671,361)      | (1,070,557)      |
| (+/-) Share of profit (loss) of subsidiaries and joint ventures | 433              | (25,047)         |
| (+/-) Realization of cash flow hedge                            | 76,115           | (32,765)         |
| (+/-) Tax credit on subsidy                                     | (27,856)         | -                |
| <b>Adjusted EBITDA</b>                                          | <b>7,848,117</b> | <b>7,332,264</b> |

## 2.1 Equity and financial conditions

### STATEMENT OF CASH FLOWS FOR FISCAL YEAR ENDED DECEMBER 31, 2025 VERSUS THE PERIOD ENDED DECEMBER 31, 2024

| (in R\$ thousand)                                               | 12/31/2025         | VA (1)      | 12/31/2024         | VA (1)       | HA         |
|-----------------------------------------------------------------|--------------------|-------------|--------------------|--------------|------------|
| <b>Profit before taxes on income</b>                            | <b>2,379,403</b>   |             | <b>2,269,680</b>   |              | 4.83%      |
| <b>Adjustments for</b>                                          |                    |             |                    |              |            |
| Depreciation and amortization                                   | 2,292,455          | <b>96%</b>  | 2,119,388          | <b>93%</b>   | 8.17%      |
| Depletion of biological assets                                  | 2,697,982          | <b>113%</b> | 1,844,166          | <b>81%</b>   | 46.30%     |
| Change in the fair value of biological assets                   | (1,671,361)        | <b>-70%</b> | (1,070,557)        | <b>-47%</b>  | 56.12%     |
| Interest on marketable securities                               | (46,708)           | <b>-2%</b>  | 66,367             | <b>3%</b>    | -170.38%   |
| Expense on interest of borrowing and debentures, net            | 2,683,261          | <b>113%</b> | 2,659,128          | <b>117%</b>  | 0.91%      |
| Exchange rate variation                                         | (125,210)          | <b>-5%</b>  | 292,642            | <b>13%</b>   | -142.79%   |
| Expense on transaction cost                                     | 123,345            | <b>5%</b>   | 115,614            | <b>5%</b>    | 6.69%      |
| Expense on interest on leases                                   | 169,115            | <b>7%</b>   | 182,262            | <b>8%</b>    | -7.21%     |
| Adjustment to present value - forfeiting forestry operations    | 133,027            | <b>6%</b>   | 76,638             | <b>3%</b>    | 73.58%     |
| Derivative financial instruments                                | (556,946)          | <b>-23%</b> | (708,103)          | <b>-31%</b>  | -21.35%    |
| Realization of hedge reserve                                    | 80,525             | <b>3%</b>   | 28,775             | <b>1%</b>    | 179.84%    |
| Income from financial investments                               | (781,895)          | <b>-33%</b> | (777,584)          | <b>-34%</b>  | 0.55%      |
| Allowance for expected credit losses (PECLD)                    | 6,919              | <b>0%</b>   | (10,122)           | <b>0%</b>    | -168.36%   |
| Estimated inventory losses                                      | 45,837             | <b>2%</b>   | 50,177             | <b>2%</b>    | -8.65%     |
| Loss (gain) on disposal of assets                               | (254,223)          | <b>-11%</b> | 26,692             | <b>1%</b>    | -1052.43%  |
| share of (profit) loss of subsidiaries and joint ventures       | 433                | <b>0%</b>   | (25,047)           | <b>-1%</b>   | -101.73%   |
| Provision for legal and administrative proceedings              | 93,489             | <b>4%</b>   | 338,656            | <b>15%</b>   | -72.39%    |
| Other liabilities                                               | (21,162)           | <b>-1%</b>  | 122                | <b>0%</b>    | -17445.90% |
| <b>Changes in assets and liabilities</b>                        | <b>(696,026)</b>   |             | <b>551,161</b>     |              | -226.28%   |
| Trade receivables and related parties                           | (863,186)          | <b>124%</b> | 763,051            | <b>138%</b>  | -213.12%   |
| Inventories                                                     | 367,718            | <b>-53%</b> | 1,181,607          | <b>214%</b>  | -68.88%    |
| Taxes recoverable                                               | 280,399            | <b>-40%</b> | (14,064)           | <b>-3%</b>   | -2093.74%  |
| Other assets                                                    | 105,327            | <b>-15%</b> | 383,543            | <b>70%</b>   | -72.54%    |
| Trade payables and related parties                              | (725,920)          | <b>104%</b> | (1,908,822)        | <b>-346%</b> | -61.97%    |
| Forfeiting trade payables and forfeiting forestry operations    | 450,400            | <b>-65%</b> | 428,400            | <b>78%</b>   | 5.14%      |
| Tax obligations                                                 | (176,065)          | <b>25%</b>  | (243,644)          | <b>-44%</b>  | -27.74%    |
| Social security and labor obligations                           | 28,915             | <b>-4%</b>  | 61,719             | <b>11%</b>   | -53.15%    |
| Other liabilities                                               | (163,614)          | <b>24%</b>  | (100,629)          | <b>-18%</b>  | 62.59%     |
| <b>Cash from operations</b>                                     | <b>6,552,260</b>   |             | <b>8,030,055</b>   |              | -18.40%    |
| Income tax and social contribution paid                         | (156,016)          | <b>-2%</b>  | (489,114)          | <b>-6%</b>   | -68.10%    |
| <b>Net cash from operating activities</b>                       | <b>6,396,244</b>   |             | <b>7,540,941</b>   |              | -15.18%    |
| <b>Investing Activities</b>                                     |                    |             |                    |              |            |
| Addition of property, plant and equipment and intangible assets | (1,761,866)        | <b>94%</b>  | (2,357,228)        | <b>27%</b>   | -25.26%    |
| Acquisition of assets - Caeté                                   | -                  | <b>0%</b>   | (6,371,280)        | <b>74%</b>   | -100.00%   |
| Acquired cash - Caeté project                                   | -                  | <b>0%</b>   | 96,523             | <b>-1%</b>   | -100.00%   |
| Addition to planting and of standing timber purchases           | (1,070,097)        | <b>57%</b>  | (1,191,181)        | <b>14%</b>   | -10.17%    |
| Marketable securities                                           | 837,271            | <b>-44%</b> | 1,200,358          | <b>-14%</b>  | -30.25%    |
| Proceeds from disposal of assets                                | 67,365             | <b>-4%</b>  | 5,358              | <b>0%</b>    | 1157.28%   |
| Dividends received                                              | 45,314             | <b>-2%</b>  | 13,767             | <b>0%</b>    | 229.15%    |
| <b>Net cash from (used in) investing activities</b>             | <b>(1,882,013)</b> |             | <b>(8,603,683)</b> |              | -78.13%    |

## 2.1 Equity and financial conditions

|                                                                                      |                    |       |                    |       |          |
|--------------------------------------------------------------------------------------|--------------------|-------|--------------------|-------|----------|
| <b>Financing Activity</b>                                                            |                    |       |                    |       |          |
| Raising of borrowing and debentures                                                  | 6,868,419          | -677% | 3,224,981          | -127% | 112.98%  |
| Repayments of borrowing and debentures                                               | (7,371,201)        | 726%  | (1,349,201)        | 53%   | 446.34%  |
| Payment of interest on borrowing and debentures                                      | (2,116,146)        | 208%  | (2,191,872)        | 86%   | -3.45%   |
| Payment of lease liabilities                                                         | (497,299)          | 49%   | (525,850)          | 21%   | -5.43%   |
| Disposal of treasury shares                                                          | 33,050             | -3%   | 22,567             | -1%   | 46.45%   |
| Payment of derivative financial instruments                                          | (423,263)          | 42%   | -                  | 0%    | 0.00%    |
| Capital increase in subsidiaries by non-controlling interests                        | 3,613,700          | -356% | 50,000             | -2%   | 7127.40% |
| Payment of dividends to Silent Partnership Companies and Special Purpose Enterprises | (165,269)          | 16%   | (216,407)          | 8%    | -23.63%  |
| Dividends/Interest on equity paid                                                    | (957,000)          | 94%   | (1,562,624)        | 61%   | -38.76%  |
| <b>Net cash used in financing activities</b>                                         | <b>(1,015,009)</b> |       | <b>(2,548,406)</b> |       | -60.17%  |
| <b>Increase (decrease) in cash and cash equivalents</b>                              | <b>3,499,222</b>   |       | <b>(3,611,148)</b> |       | -196.90% |
| Effect of exchange rate variation on cash and cash equivalents                       | (129,377)          | -4%   | 788,490            | -22%  | -116.41% |
| <b>Increase (decrease) in cash and cash equivalents</b>                              | <b>3,369,845</b>   |       | <b>(2,822,658)</b> |       | -219.39% |
| <b>Cash and cash equivalents at the beginning of the period</b>                      | <b>6,736,171</b>   |       | <b>9,558,829</b>   |       | -29.53%  |
| <b>Cash and cash equivalents at the end of the period</b>                            | <b>10,106,016</b>  |       | <b>6,736,171</b>   |       | 50.03%   |

### COMPARISON OF THE STATEMENTS OF CASH FLOW FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024.

Net cash provided by operating activities in the year ended December 31, 2025 was R\$ 6,396,244 thousand, R\$ 1,144,697 thousand lower than the cash generated in the year ended December 31, 2024, which is explained by the decrease of R\$ 1,247,187 thousand in changes in assets and liabilities, partially offset by a change of R\$ 333,098,000 in income tax and social security contributions paid.

Despite the increase of R\$ 109,723,000 in pre-tax income, cash flow from operating activities decreased R\$ 1,477,795,000, since some of the factors that negatively impacted the Company's results are non-cash, the main ones being: (i) a decrease in the change in fair value of biological assets, in the amount of R\$ 600,804 thousand; (ii) reduction in exchange rate variation of R\$ 417,852 thousand; and (iii) reduction in trade receivables and related parties totaled R\$ 1,626,237 thousand.

Net cash used in investing activities throughout 2025 totaled R\$ 1,882,013 thousand, of which R\$ 1,761,866 thousand was invested in property, plant and equipment and intangible assets.

Cash used in financing activities totaled R\$ 1,015,009 thousand (investment of R\$ 2,548,406 thousand in the year ended December 31, 2024). Funds raised during the year totaled R\$ 6,868,419,000, compared to principal and interest payments totaling R\$ 9,487,347,000, resulting in a decrease of cash used in financing activities of R\$ 1,533,397,000.

change in profit before taxes on income.



## 2.1 Equity and financial conditions

This performance reflects the higher operating result, lower CAPEX disbursement and working capital efficiency initiatives, which more than offset the increase in the amount of interest actually paid, impacted mainly by the appreciation of the dollar against the real between the periods analyzed, in addition to the higher debt balance in the period.

- Invested Net Cash

Net cash used in investing activities in fiscal year ended December 31, 2024 totaled R\$ 8,603,683 thousand, of which R\$ 6,371,280 thousand was invested in Caeté Project, in addition, there was a reduction of R\$ 206,050 thousand in the cash invested in additions to planting and standing wood purchases.

Net cash used in investing activities in the six-month period ended June 30, 2025 was R\$ 943,760 thousand, representing a reduction of R\$ 390,754 thousand when compared to the six-month period ended June 30, 2024, due to the lower additions of property, plant and equipment and intangible assets.

In fiscal year ended December 31, 2024, cash used in financing activities totaled R\$ 2,432,792 thousand (investment of R\$ 1,573,562 thousand in the year ended December 31, 2023). Funding for the year totaled R\$ 3,224,981 thousand, considering the settlements of principal and interest that totaled R\$ 3,425,459 thousand, resulting in a decrease in cash of R\$ 200,478 thousand, which, when compared to the previous year, resulted in a decrease of R\$ 3,451,324 thousand in the balances of cash and cash equivalents. The decrease in the balance used in investing activities results from the completion of the second phase of the Puma II project.

In the six-month period ended June 30, 2025, cash used in financing activities totaled R\$ 1,903,718 thousand (cash generated of R\$ 682,909 thousand in the six-month period ended June 30, 2024), and the increase was due to the prepayment of export credit notes and the settlement of the swap linked to the operation.

- Disbursements from Leasing Operations

In fiscal year ended December 31, 2024, disbursements made in leasing operations totaled R\$ 428,312 thousand, R\$ 68,987 thousand lower than the amount paid in fiscal year ended December 31, 2024, mainly resulting from the adjustment of lease agreements and an increase in the area leased for forestry activities. Dividends paid to non-controlling shareholders of SCPs and SPEs increased by R\$ 165,269 thousand, affected by the Company's higher EBITDA, the basis for calculating dividends.

## 2.2 Operating and finance results

### a) Company's results of operations, particularly

#### i. description of any relevant components of revenues

The Company positions itself in the domestic market with particular emphasis on the bleached pulp (short fiber, long fiber and fluff), packaging paper (containerboard and paperboard for food), liquids (refrigerated and dairies), beverages (soft drinks and beers), hygiene and cleaning, personal care and pharmaceuticals) and corrugated cardboard packaging, as well as paper bags (cement, mortar, flour, seed and others).

For the foreign market, sales are particularly concentrated on the markets for pulp (short fiber, long fiber and fluff), packaging paper such as cardboard, for example, liquid packaging board, folding boxboard (frozen goods, hygiene and cleaning – Europe, USA and Mercosur), paper bags for animal feed, in addition to kraftliner, including Eukaliner®, made by Project Puma II's first paper mill ("MP27"). The innovative Eukaliner® is the world's first kraftliner made entirely from eucalyptus fibers.

The Company sold 53% of its sales volume in the domestic market in 2025. The domestic/foreign market sales mix is an important element in net revenues formation.

The table below shows the volume of sales and net sales revenue in the last two fiscal years:

| Sales Volume in Fiscal Year Ended December 31, 2025 |                |             |
|-----------------------------------------------------|----------------|-------------|
|                                                     | <u>1,000 t</u> | <u>%</u>    |
| Domestic Market                                     | 2,111          | 53%         |
| Foreign Market                                      | 1,896          | 47%         |
| <b>Total</b>                                        | <b>4,008</b>   | <b>100%</b> |

| Net Revenue in Fiscal year ended December 31, 2025 |                    |             |
|----------------------------------------------------|--------------------|-------------|
|                                                    | <u>R\$ million</u> | <u>%</u>    |
| Domestic Market                                    | 13,131             | 63%         |
| Foreign Market                                     | 7,566              | 37%         |
| <b>Total</b>                                       | <b>20,698</b>      | <b>100%</b> |

| Breakdown of net revenues by product in Fiscal year ended December 31, 2025 |            |
|-----------------------------------------------------------------------------|------------|
| Forestry                                                                    | <b>3%</b>  |
| Pulp                                                                        | <b>28%</b> |
| Paper                                                                       | <b>33%</b> |
| Packaging                                                                   | <b>36%</b> |

In the first half of 2025, the Company sold 52% of its sales volume in the domestic market. The domestic/foreign market sales mix is an important element in net revenues formation.

## 2.2 Operating and finance results

| Sales Volume - 2024 |                |             |
|---------------------|----------------|-------------|
|                     | <u>1,000 t</u> | <u>%</u>    |
| Domestic Market     | 2,220          | 57%         |
| Exports             | 1,651          | 43%         |
| <b>Total</b>        | <b>3,870</b>   | <b>100%</b> |

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

| Breakdown of net revenues by product - 2024 |            |
|---------------------------------------------|------------|
| Forestry                                    | <b>2%</b>  |
| Pulp                                        | <b>31%</b> |
| Paper                                       | <b>33%</b> |
| Packaging                                   | <b>34%</b> |

The sales mix across regions is also a very important element in the Company's sales breakdown, as prices, freight and delivery terms vary between locations.

### ii. factors materially affecting the operating results

The Officers believe that the main factors that contributed to Klabin's financial situation and operating results in fiscal year ended December 31, 2025, as well as in the six-month period ended June 30, 2025 were the following in particular:

(i) Production volume:

Klabin's results are directly affected by its production capacity and volume in the period.

(ii) Scheduled shutdowns:

The Company stops its production units at intervals of between 12 and 15 months in order to carry out major maintenance or inspections of the equipment. The lack of production on days when the units are down directly impacts the Company's results, generating lower revenue and higher costs.

(iii) Foreign exchange variations:

Klabin's results of operations and financial condition are directly affected by the variation of the real against the US dollar, given that the Company has: (i) a proportion of revenue directed to the foreign market (exports); (ii) part of production costs pegged to the US currency; and (iii) a significant proportion of its debt in foreign currency. It is important to note that most of the Company's results are protected by hedging operations

## 2.2 Operating and finance results

### (iv) Inflation:

Inflation has an impact on the Company's results of operations and financial condition, given that its costs and expenses are mostly incurred in local currency and tend to reflect the movement of inflation.

In addition, inflation has a direct impact on the population's appetite for consumption, indirectly affecting the sale of the Company's products.

### (v) Interest rate

The Company's financial investments denominated in Brazilian Reais have returns linked to local indexers such as CDI, IPCA, TLP and TR. Loans contracted in local currency also follow these same indexers, according to the conditions established in each transaction. The Company's financial instruments denominated in US Dollars are subject to fluctuations in the rates referenced to US Treasury securities, while financing in foreign currency may be linked to SOFR rate, according to its contractual characteristics, impacting finance result.

### (vi) Market demand

The Company's results of operations depend on the generation of demand in the markets in which it operates, within all the business fronts in which the Company has operations. Market demand in each of the businesses 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 Company's financial conditions. Price variation reflects the dynamics of each market and its agents, taking into account the available supply capacity as well as demand.

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

## **b) Significant changes in revenues attributable to the introduction of new products and services, changes in volumes, prices, foreign exchange rates and inflation**

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

Relevant changes in the demand of these markets, 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 of supply and demand in the domestic and foreign markets. Products are priced differently in the various segments in which the Company operates and are under heavy influence of GDP, inflation, economic activity level in Brazil and around the world, interest rate changes, tax burden, variation of the Brazilian Real against foreign currencies, the market price of pulp, paper shavings price, and natural phenomena affecting wood supply.

## 2.2 Operating and finance results

Foreign exchange: The foreign market prices of paper and pulp are, in most cases, denominated in U.S. dollars. The Company exported 43% and 37% of its total sales volume in 2024 and the first six months of 2025, respectively. Therefore, the foreign exchange rate is an important element for net revenues. In the past three years, the exchange rate (selling rate) varied as follows:

| Foreign exchange  | 2025 | 2024 | 2023 | Chg 2025/2024 |
|-------------------|------|------|------|---------------|
| Average US Dollar | 5.59 | 5.39 | 5.00 | 4%            |
| Closing US Dollar | 5.63 | 6.19 | 4.84 | -11           |

- Inflation: part of the Company's sales contracts are adjusted by the Extended National Consumer Price Index ("IPCA"). The Company's revenue ends up benefiting from the increase in this index, which has the opposite effect on the cost attributed to products sold. It is also important to note that inflation in international markets affects the Company's export volume and, consequently, its revenue.

### **c) Significant impacts of inflation, of price changes for the main inputs and outputs, of foreign exchange rates, and of the interest rate on the issuer's operating and finance results**

The Officers believe that the Company's operating and finance results are mainly affected by inflation and the basic interest rate, as follows:

For materials, in addition to the IPCA, the price variation of certain commodities – such as fuels – applies to determine freight price adjustments.

The Company's operating results are influenced by inflation and foreign exchange rate variations, as, in 2025 and in the first half of 2025, 37% and 39% of net revenues came from foreign market sales, respectively.

Finance results are affected by changes in the basic interest rate and in other rates affecting financial investments; in the TJLP, which applies to domestic currency-denominated debt, and the foreign exchange rate, which applies to foreign currency-denominated financing, and the Secured Overnight Financing Rate (SOFR).

### **Foreign exchange variations between the Brazilian Real and the US Dollar, interest rates, inflation and economic growth**

The Company's results of operations and financial situation, as presented in its financial statements, are deeply impacted by fluctuations in the Real against the US Dollar and, to a lesser extent, by Brazilian inflation, interest rates and the growth of the Brazilian economy.

## 2.2 Operating and finance results

### **Volatility of the Real against the US Dollar**

Changes in the foreign exchange between the Brazilian Real and the US Dollar have a number of effects on the Company's consolidated financial situation and consolidated operating results when expressed in Reais.

Revenues from exports, as well as operating cash generation, are directly impacted by fluctuations in the average exchange rate between the Brazilian Real and the US Dollar. The devaluation of the Real results in an increase in these revenues when converted into Reais, while its appreciation reduces the value of exports. The Company's operating costs and expenses, such as freight and insurance related to exports, as well as chemical inputs used in production, are also influenced by exchange rate variations. Thus, the devaluation of the Real increases these costs when expressed in Reais, while its appreciation reduces them.

Consolidated statement of financial position accounts, especially short- and long-term loans and financing denominated in foreign currency, cash and cash equivalents abroad and international trade receivables, are directly affected by the exchange rate at the end of each year. Thus, variations in the exchange rate directly affect the Company's indebtedness and finance results.

### **Interest Rate**

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

- Changes in the SOFR rate (replacement for LIBOR, discontinued in July 2023) on financing in US dollars; and
- Fluctuations in the TJLP, TLP or CDI on financing and financial investments in Reais.

The Company's financial investments in Reais use the CDI rate as a reference, while financial investments in Dollars are subject to variations in the rates linked to US Treasury bonds.

### **Transition from LIBOR to SOFR**

On March 5, 2021, the 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 made it essential for market participants to consider replacing it with alternative rates, such as SOFR, and to adjust existing contracts that still made reference to LIBOR. Thus, derivative contracts and debt instruments have been adapted to reflect this change. With the discontinuation of LIBOR in June 2023, the Company implemented SOFR as the reference for contracts previously indexed to LIBOR.

## **2.3 Changes in accounting practices/Qualified opinions and emphases of matters**

### **a) Changes in accounting practices that have resulted in significant effects on the information included in fields 2.1 and 2.2**

There were no significant changes in the Company's accounting practices in fiscal years ended December 31, 2025 and 2024.

### **b) Qualified opinions and emphasis of matters**

There were no qualified opinions or emphasis of matter in the external audit opinions with respect to the financial statements for the years ended December 31, 2025 and 2024.

## 2.4 Material effects on the financial statements

### a) Introduction or disposal of operating segment

There was no introduction or disposal of an operating segment in fiscal years ended December 31, 2025 and 2024.

### b) Constitution, acquisition or disposal of equity interest

During the year ended December 31, 2025, the following corporate events occurred in the Company:

#### I - Conclusion of Plateau Project

As per the Notice to the Market released on December 15, 2025, the Company concluded the transaction called "Plateau Project", which consisted of a joint investment in four special purpose entities ("Plateau SPEs"), through the contribution of 23,000 hectares of planted forests and 4,000 hectares of productive land by Klabin, as well as cash contributions made by investors in the total amount of R\$ 2,680,418.00.

Plateau Project was concluded after verification and fulfillment of the applicable conditions precedent, including the approval by CADE (Brazilian antitrust regulatory agency).

All investments mentioned are subject to possible adjustments, as established in the terms of the agreements entered into under Plateau Project.

#### II - Conclusion of Real Estate Activity SPEs

On September 26, 2025, the Company concluded a transaction with an institutional investor for investment in two special purpose entities ("SPEs"), whose assets consisted of a contribution of 30,000 hectares of productive land by Klabin and a cash contribution of R\$ 600 million by the institutional investor.

On December 3, 2025, the Company concluded a transaction with an institutional investor for investment in a new SPEs, whose assets consisted of a contribution of 15,000 hectares of productive land by Klabin and a cash contribution of R\$ 300 million by the institutional investor.

### c) Unusual events or operations

On December 8, 2025, the Board of Directors approved an increase in the Company's share capital in the amount of R\$ 800 million, within the limit of the authorized capital provided for in Article 5, Paragraph 8 of the Bylaws, through the capitalization of part of the balance of the Statutory Reserve for Investments and Working Capital, with the consequent free bonus of shares to shareholders, in the ratio of one new share of each type for every 100 shares of the same type held, pursuant to Article 169 of Law No. 6.404/1976.

The transaction did not involve the inflow of new funds, nor did it result in the dilution of equity interests; it was performed entirely through a reclassification among Equity accounts, with a decrease in the Statutory Reserve for Investments and Working Capital and an increase in Share Capital by the same amount. This capital increase constitutes an unusual event, as it results in a significant qualitative change in the composition of the Equity accounts reflected in the Financial Statements, although it does not change the total amount of the Company's Equity, its earnings, or its cash position.



## **2.4 Material effects on the financial statements**

The new shares issued as a result of the bonus issue confer upon their holders the same rights and benefits as the previously existing shares of the same class, including the right to participate in dividends and other distributions announced from the respective date of issuance, as disclosed in the Notice to Shareholders dated December 8, 2025.

## 2.5 Non-accounting measurements

### a) Inform the amount of non-accounting measurements

#### **EBITDA, Adjusted EBITDA, Adjusted EBITDA excluding non-recurrent effects**

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

The measure, reconciled with Klabin's financial statements, consists in the profit (loss) for the period, plus (or minus, as applicable) income tax and social contribution, net finance result, depreciation, depletion and amortization, changes in the fair values of biological assets, share of profit (loss) of subsidiaries and joint ventures, and cash flow hedge realization, in addition to non-recurring items, as a means to provide a measure of its operating and economic performance.

Adjusted EBITDA amount excludes non-recurring effects, as well as operations with no cash impact, 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 to Adjusted EBITDA:

#### *(i) Change in the fair value of biological assets*

The changes in the fair values of biological assets correspond to gains or losses from the biological transformation of forest assets up until they can be used/sold during the formation cycle.

Because this concerns an expected value of assets reflected in the Company's income, calculated based on assumptions included in the respective discounted cash flow with no cash effect upon its recognition, the change in fair value is excluded from the EBITDA calculation.

#### *(ii) Share of profit (loss) of subsidiaries and joint ventures and adjusted EBITDA of joint venture*

The share of profit (loss) of subsidiaries and joint ventures included in the Company's consolidated results reflects the profit/loss earned by the subsidiary calculated according to its percentage interest in the investment.

The profit (loss) of the joint ventures is influenced by items that are excluded from the EBITDA calculation, such as net finance result, income tax and social contribution, amortization, depreciation and depletion, and the change in the fair value of biological assets. For this reason, the share of profit (loss) of subsidiaries and joint ventures is excluded from the calculation, but the EBITDA generated by the joint venture is included, in proportion to the Company's ownership interest and calculated in a manner consistent with the above criteria.

## 2.5 Non-accounting measurements

### (iii) Realization of cash flow hedge

The Company adopts a hedge accounting policy, pursuing a strategy of minimizing the effects of foreign exchange variation on its hedged item, defined as certain highly probable future export revenues, designating foreign currency borrowing operations as a hedging instrument, documenting the economic relationship between the hedging instrument and the hedged item, demonstrating that the changes in the cash flow of both effectively offset each other.

The effect of exchange rate variation (fair value) of financial instruments designated in hedge accounting (borrowings) is recorded in equity, under "Carrying value adjustments", net of applicable income taxes. Amounts are transferred from equity to the statement of income, as "Net sales revenue", to the extent that there is an actual disbursement of designated borrowings, with the generation of the related export revenue designated in the hedge against the cash disbursed in foreign currency, at which time the foreign exchange gain/loss of the hedging instrument is recognized in income. The amount recognized in net sales revenue is added to EBITDA.

### (iv) Non-recurring gain on PIS/COFINS credits

There are no non-recurring gains for fiscal years ended December 31, 2025 and 2024. EBITDA, as well as Adjusted EBITDA and Adjusted EBITDA (excluding non-recurring effects) are not recognized by accounting practices adopted in Brazil ("BR GAAP") nor by the International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB"), and therefore do not represent the cash flow for the years presented, and must not be considered as a basis for dividend distribution, an alternative to profit for the year, or a liquidity indicator. In addition, these measures do not have a standard meaning and may not be comparable to measures with similar titles provided by other companies.

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 abides by the definitions for the disclosure of EBITDA, as well as Adjusted EBITDA (excluding non-recurring effects) as provided in CVM Resolution 156/22, and presents the reconciliation of the balances pursuant to the guidelines provided in said Resolution.

The table below shows the Company's main liquidity and profitability indicators:

| Ratios                              | 12/31/2025 | 12/31/2024 |
|-------------------------------------|------------|------------|
| Current liquidity                   | 2.06       | 1.93       |
| General liquidity                   | 1.29       | 1.17       |
| Net debt-to-adjusted EBITDA in US\$ | 3.3        | 3.9        |
| Adjusted EBITDA-to-total assets     | 12.30%     | 12.35%     |
| Net income-to-equity                | 17.79%     | 27.53%     |

## 2.5 Non-accounting measurements

### Net Debt

Net Debt is a non-accounting measurement prepared by the Company, represented by the sum of borrowings and debentures (current and non-current), less the balance of cash and cash equivalents (current and non-current) and derivative financial instruments (current and non-current).

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

Below are the Net Debt amounts for the period indicated:

| <b>Debt (In thousands of Brazilian reais)</b>       | <b>12/31/2025</b> | <b>12/31/2024</b> |
|-----------------------------------------------------|-------------------|-------------------|
| <b>Short term</b>                                   | <b>1,660,650</b>  | <b>2,397,261</b>  |
| Borrowing and debentures                            | 1,770,665         | 1,813,049         |
| Derivative financial instruments - Liabilities      | -                 | 584,212           |
| Derivative financial instruments - Assets           | (110,015)         | -                 |
| <b>Long term</b>                                    | <b>34,980,413</b> | <b>39,485,481</b> |
| Borrowing and debentures                            | 34,950,377        | 37,891,188        |
| Derivative financial instruments - Liabilities      | 574,557           | 1,594,293         |
| Derivative financial instruments - Assets           | (544,521)         | -                 |
| <b>Gross debt<sup>1</sup></b>                       | <b>36,641,063</b> | <b>41,882,742</b> |
| Cash and cash equivalents and marketable securities | (10,891,385)      | (7,530,208)       |
| <b>Net debt</b>                                     | <b>25,749,678</b> | <b>34,352,534</b> |
| <b>Consolidated equity</b>                          | <b>14,401,101</b> | <b>8,637,200</b>  |

Note: <sup>(1)</sup> considers hedge of net cash exposure and commissions.

Net Debt/Adjusted EBITDA ratio is a non-accounting measurement, prepared by the Company, represented by dividing Net Debt by the Adjusted EBITDA shown in the previous item.

In addition, 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.

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

Below are the Net Debt-to-Adjusted EBITDA and Net Debt-to-Adjusted EBITDA in foreign currency ratios for the period or year indicated:

| <b>Leverage</b>              | <b>Dec-25</b> | <b>Dec-24</b> |
|------------------------------|---------------|---------------|
| Net Debt/EBITDA (LTM - US\$) | 3.3x          | 3.9x          |
| Net Debt/EBITDA (LTM - R\$)  | 3.3x          | 4.5x          |

## 2.5 Non-accounting measurements

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

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

Of this amount, the Company makes adjustments for special projects and expansion, as well as dividends, to produce the adjusted free cash flow.

Finally, the Company calculates the value of free cash flow per unit issued (excluding treasury shares) divided by the average closing share price over the last twelve months, thereby producing the adjusted yield measure.

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

| R\$ million                                      | 4Q25         | 3Q25         | 4Q24        | 2025         | 2024           |
|--------------------------------------------------|--------------|--------------|-------------|--------------|----------------|
| Adjusted EBITDA                                  | 1,832        | 2,117        | 1,823       | 7,848        | 7,333          |
| (-) Capex <sup>1</sup>                           | (1,024)      | (554)        | (794)       | (2,832)      | (3,344)        |
| (-) Lease contracts - IFRS 16                    | (82)         | (75)         | (91)        | (346)        | (359)          |
| (-) Interest Paid/Received                       | (639)        | (241)        | (624)       | (2,005)      | (1,816)        |
| (-) Income tax and Social contribution           | (107)        | (33)         | (129)       | (244)        | (489)          |
| (+/-) Change in Working Capital                  | (272)        | (220)        | 404         | (453)        | 733            |
| (-) Dividends and IoE                            | (318)        | (306)        | (460)       | (1,180)      | (1,563)        |
| (+/-) Other                                      | (33)         | 11           | (138)       | (74)         | (189)          |
| <b>Free Cash Flow</b>                            | <b>(644)</b> | <b>699</b>   | <b>(8)</b>  | <b>715</b>   | <b>305</b>     |
| <b>Free Cash Flow with Caeté Project</b>         | <b>(644)</b> | <b>699</b>   | <b>(34)</b> | <b>715</b>   | <b>(6,066)</b> |
| Dividends and IoE                                | 318          | 306          | 460         | 1,180        | 1,563          |
| Puma II Project                                  | -            | -            | 69          | -            | 365            |
| Special Projects and Expansion                   | 35           | 27           | 123         | 220          | 805            |
| Caeté Project Payment                            | -            | -            | 26          | -            | 6,371          |
| <b>Adjusted Free Cash Flow<sup>2</sup></b>       | <b>(291)</b> | <b>1,032</b> | <b>644</b>  | <b>2,116</b> | <b>3,038</b>   |
| <b>Adjusted Free Cash Flow Yield<sup>3</sup></b> |              |              |             | <b>9.2%</b>  | <b>11.9%</b>   |

<sup>1</sup> Capex cash view that does not consider the parent company's investments in SPEs (Special Purpose Entities). Excluding payment for Caeté Project in the amount of R\$ 6.345 billion made in 3Q24 and R\$ 26 million in 4Q24.

<sup>2</sup> Excluding dividends and special and expansion projects.

<sup>3</sup> Adjusted Free Cash Flow Yield per unit (excluding treasury shares) divided by the average closing value of the shares in the LTM (last 12 months).

## 2.5 Non-accounting measurements

### ***ROIC – Return on Invested Capital***

ROIC (Return on Invested Capital) is a non-accounting measurement used by the Company.

In order to improve the ROIC methodology, as of 2023, the Company has included the adjustments arising from CPC29, IFRS16 and CPC27. For more details on these effects, please refer to the 4Q24 Earnings Release, available on the Klabin's Investor Relations website.

The Company's ROIC for fiscal year ended December 31, 2025' was 10.5%, with 3 p.p. increase compared to fiscal year ended December 31, 2024.

The positive effect brought about by the Company's operational improvement in the period was partially offset by the increase in invested capital, given the incorporation of the forestry assets of the Caetê Project, as well as the capitalization of the Puma II and Figueira Projects, which began operating between the periods, resulting in the recording of these assets.

Below is a calculation of the measure, reconciled with Klabin's financial statements, for the period indicated:

| <b>ROIC (R\$ million) - LTM<sup>1</sup></b>   | <b>4Q25</b>   | <b>4Q24</b>   |
|-----------------------------------------------|---------------|---------------|
| <b>Total Assets</b>                           | <b>60,943</b> | <b>58,165</b> |
| (-) Total Liabilities (ex-debt)               | (11,327)      | (10,304)      |
| (-) Construction in progress                  | (1,703)       | (2,213)       |
| <b>Invested Capital</b>                       | <b>47,913</b> | <b>45,649</b> |
| (-) Adjustment CPC 29 <sup>2</sup>            | (3,411)       | (3,584)       |
| <b>Adjusted Invested Capital</b>              | <b>44,502</b> | <b>42,064</b> |
| <b>Adjusted EBITDA</b>                        | <b>7,848</b>  | <b>7,333</b>  |
| (-) Maintenance Capex <sup>3</sup>            | (2,945)       | (2,533)       |
| (-) Income tax and social contribution (cash) | (244)         | (489)         |
| <b>Adjusted Operating Cash Flow</b>           | <b>4,659</b>  | <b>4,311</b>  |
| <b>ROIC<sup>4</sup></b>                       | <b>10.5%</b>  | <b>10.2%</b>  |

<sup>1</sup> Average statement of financial position balances for the last 4 quarters (last twelve months)

<sup>2</sup> The adjustments refer to the elimination of the following impacts: (i) CPC 29: fair value of biological assets minus deferred tax on biological assets; (ii) CPC 06: right of use, right of use liabilities and lease liabilities and respective deferred IR/CS and (iii) CPC 27: deemed cost of property, plant and equipment (land). Adjustments (ii) and (iii) were applied as from 4Q23 in all periods presented.

<sup>3</sup> Excluding the effects of CPC 06, i.e. the amount relating to lease agreements (cash view) is added to the Maintenance Capex.

<sup>4</sup> ROIC (last 12 months): Adjusted Operating Cash Flow / Adjusted Invested Capital

## 2.5 Non-accounting measurements

Reconciliation of amounts disclosed and amounts stated in the audited financial statements

### B) Reconciliation of amounts disclosed and amounts stated in the audited financial statements

Below is a 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-recurrent effects

##### Adjusted EBITDA

| In thousands of R\$                                             | Consolidated Fiscal |                  |
|-----------------------------------------------------------------|---------------------|------------------|
|                                                                 | Year Ended          |                  |
|                                                                 | 12/31/2025          | 12/31/2024       |
| (=) Profit (loss) for the period                                | 1,678,211           | 2,046,945        |
| (+) Income tax and social contribution                          | 701,192             | 222,735          |
| (+/-) Finance result, net                                       | 2,001,946           | 2,227,759        |
| (+) Amortization, depreciation and depletion in income          | 4,990,437           | 3,963,554        |
| <b>EBITDA</b>                                                   | <b>9,470,786</b>    | <b>8,460,993</b> |
| <b>Adjustment as per CVM Inst. 527/12</b>                       |                     |                  |
| (+/-) Change in the fair value of biological assets             | (1,671,361)         | (1,070,557)      |
| (+/-) Share of (profit) loss of subsidiaries and joint ventures | 433                 | (25,047)         |
| (+/-) Realization of cash flow hedge                            | 76,115              | (32,765)         |
| (+/-) Non-recurring gain on PIS/COFINS credits                  | (27,856)            | -                |
| <b>Adjusted EBITDA (excluding non-recurring effects)</b>        | <b>7,848,117</b>    | <b>7,332,624</b> |

Debt and leverage in local and foreign currency

| Debt (R\$ million)                  | 12/31/2025    | Inter. %   | 12/31/2024    | Inter. %   |
|-------------------------------------|---------------|------------|---------------|------------|
| Short Term                          |               |            |               |            |
| Local currency                      | 493           | 1%         | 563           | 1%         |
| Foreign currency                    | 1,274         | 3%         | 1,138         | 3%         |
| <b>Total Short Term</b>             | <b>1,766</b>  | <b>5%</b>  | <b>1,701</b>  | <b>4%</b>  |
| Long Term                           |               |            |               |            |
| Local currency                      | 5,964         | 16%        | 4,609         | 11%        |
| Foreign currency                    | 29,062        | 79%        | 34,517        | 85%        |
| <b>Total Long Term</b>              | <b>35,026</b> | <b>95%</b> | <b>39,126</b> | <b>96%</b> |
| Gross debt                          | <b>36,793</b> |            | <b>40,827</b> |            |
| <b>Net Debt/EBITDA (LTM - US\$)</b> | <b>3.3x</b>   |            | <b>3.9x</b>   |            |
| <b>Net Debt/EBITDA (LTM - R\$)</b>  | <b>3.3x</b>   |            | <b>4.5x</b>   |            |

## 2.5 Non-accounting measurements

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

| R\$ Mn                                                                                                                                     | 2025         | 2024           |
|--------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------|
| <b>Adjusted EBITDA</b>                                                                                                                     | <b>7,848</b> | <b>7,333</b>   |
| <b>Capex</b>                                                                                                                               | (2,832)      | (9,715)        |
| <b>Lease contracts - IFRS 16</b>                                                                                                           | (346)        | (359)          |
| <b>Interest paid/received</b>                                                                                                              | (2,005)      | (1,816)        |
| <b>IR/CS</b>                                                                                                                               | (244)        | (489)          |
| <b>Change in Working Capital</b>                                                                                                           | (453)        | 733            |
| <b>Dividends + IoE</b>                                                                                                                     | (1,180)      | (1,563)        |
| <b>Other</b>                                                                                                                               | (74)         | (189)          |
| Adjusted Free Cash                                                                                                                         | <b>715</b>   | <b>(6,066)</b> |
| <b>Dividends</b>                                                                                                                           | 1,180        | 1,563          |
| <b>Special and Expansion Projects</b>                                                                                                      | 220          | 805            |
| <b>Caetê</b>                                                                                                                               | 0            | 6,371          |
| <b>Puma II</b>                                                                                                                             | 0            | 365            |
| <b>Adjusted Free Cash Flow</b>                                                                                                             | <b>2,116</b> | <b>3,038</b>   |
| <b>Adjusted Free Cash Flow Yield<sup>1</sup></b>                                                                                           | <b>9.2%</b>  | <b>11.8%</b>   |
| <sup>1</sup> Adjusted Free Cash Flow Yield per unit (excluding treasury shares) divided by the average closing price of the shares in LTM. |              |                |

### ROIC – Return on Invested Capital

| ROIC (R\$ thous) - LTM <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                                                | 4Q25              | 4Q24              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Total Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                | <b>60,942,216</b> | <b>58,167,271</b> |
| (-) Total Liabilities (ex-debt)                                                                                                                                                                                                                                                                                                                                                                                                    | (11,326,788)      | (10,311,222)      |
| (-) Construction in progress                                                                                                                                                                                                                                                                                                                                                                                                       | (1,702,799)       | (2,213,259)       |
| <b>Invested Capital</b>                                                                                                                                                                                                                                                                                                                                                                                                            | <b>47,912,628</b> | <b>45,642,790</b> |
| (-) Adjustment CPC 29 <sup>2</sup>                                                                                                                                                                                                                                                                                                                                                                                                 | (3,410,998)       | (3,584,633)       |
| <b>Adjusted Invested Capital</b>                                                                                                                                                                                                                                                                                                                                                                                                   | <b>44,501,630</b> | <b>42,058,157</b> |
| <b>Adjusted EBITDA</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <b>7,848,117</b>  | <b>7,332,626</b>  |
| (-) Maintenance Capex <sup>3</sup>                                                                                                                                                                                                                                                                                                                                                                                                 | (2,945,228)       | (2,532,702)       |
| (-) Income tax and social contribution (cash)                                                                                                                                                                                                                                                                                                                                                                                      | (244,076)         | (489,115)         |
| <b>Adjusted Operating Cash Flow</b>                                                                                                                                                                                                                                                                                                                                                                                                | <b>4,658,813</b>  | <b>4,310,809</b>  |
| <b>ROIC<sup>4</sup></b>                                                                                                                                                                                                                                                                                                                                                                                                            | <b>10.5%</b>      | <b>10.2%</b>      |
| <sup>1</sup> Average statement of financial position balances for the last 4 quarters (last twelve months)                                                                                                                                                                                                                                                                                                                         |                   |                   |
| <sup>2</sup> The adjustments refer to the elimination of the following impacts: (i) CPC 29: fair value of biological assets minus deferred tax on biological assets; (ii) CPC 06: right of use, right of use liabilities and lease liabilities and respective deferred IR/CS and (iii) CPC 27: deemed cost of property, plant and equipment (land). Adjustments (ii) and (iii) were applied as from 4Q23 in all periods presented. |                   |                   |
| <sup>3</sup> Excluding the effects of CPC 06, i.e. the amount relating to lease agreements (cash view) is added to the Maintenance Capex.                                                                                                                                                                                                                                                                                          |                   |                   |
| <sup>4</sup> ROIC (last 12 months): Adjusted Operating Cash Flow / Adjusted Invested Capital                                                                                                                                                                                                                                                                                                                                       |                   |                   |



## 2.5 Non-accounting measurements

### **b) Explain why the Company understands that this measurement is more appropriate for the proper understanding of its financial condition and its results of operations**

#### **EBITDA, Adjusted EBITDA, Adjusted EBITDA excluding non-recurrent effects**

The Company's management uses Adjusted EBITDA as a performance measurement and understands that its presentation, in addition to offering investors an additional measure, is more appropriate for the proper understanding of the Company's financial condition, as it is a practical metric of operational performance and enables comparison with other companies in the same segment, even if they may calculate it differently.

Adjusted EBITDA demonstrates the Company's performance free from the influence of factors associated with the following, among others: (i) its capital structure including interest expenses on its debt and the effects of foreign exchange rate variations on finance result; (ii) its tax structure, such as income tax and social contribution; (iii) the depreciation, depletion and amortization expense on its high balance of property, plant and equipment and biological assets; (iv) change in the fair value of biological assets that does not affect the Company's cash position; and (v) exclusion of non-recurring items that affect specifically the results, so that the indicator can be compared evenly across different fiscal years.

The Company understands that these characteristics make adjusted EBITDA a more practical and appropriate measurement of its performance, calculating the results arising exclusively from the performance of its activities.

#### Net Debt

The Company believes that measuring Net Debt is useful in assessing the Company's level of indebtedness and important for calculating leverage.

#### Leverage and foreign currency leverage

The Company believes that the measurements of Net Debt-to-Adjusted EBITDA, in local and foreign currencies, are useful in assessing the degree of indebtedness in relation to its cash position and the level of leverage in relation to its cash generation capacity. Measurement 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 the measurement of free cash flow is useful in assessing the resources available after payment of all obligations for decision-making purposes, such as defining additional dividend payments, investments, among others.

## 2.5 Non-accounting measurements

### **ROIC – Return on Invested Capital**

The Company believes that ROIC indicates the Company's actual operating performance in the past, and should be used with other metrics to establish strategic and operational vectors for the future, setting targets and monitoring performance over time. It is useful in assessing how good the investments made by the Company are and whether the investments generate returns above the cost of financing them, as well as assessing future investments and what the expected excess return should be.

## 2.6 Events after the reporting

The consolidated financial statements for the year ended December 31, 2025 were approved on February 10, 2026 by the Board of Directors, for disclosure on February 11, 2026. No subsequent events were identified after the end of the year.

## 2.7 Allocation of results

| Fiscal Year                                             | 12/31/2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 12/31/2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. Rules governing profit retention                     | <p>The allocation of the Company's social results complies with Article 28 of the Company's Bylaws, as well as the provisions of the applicable legislation and regulations, and it is the responsibility of the Board of Directors to submit a proposal for the allocation of the profit for the year to the Annual Shareholder's Meeting.</p> <p>Under the terms of the aforementioned Article of the Bylaws, in addition to the reserves provided for by law, the Company has a "Investment and Working Capital Reserve", made up of a variable portion of between 5% and 75% of the profit for the year adjusted in accordance with the law, as well as a "Biological Assets Reserve", the amount of which is limited to the balance of the "Retained Earnings or Accumulated Deficit" account after the constitution, if any, of the legal reserve, reserve for contingencies, tax incentive reserve and unrealized profit reserve. Information on these statutory reserves can be found below.</p> | <p>The allocation of the Company's social results complies with Article 28 of the Company's Bylaws, as well as the provisions of the applicable legislation and regulations, and it is the responsibility of the Board of Directors to submit a proposal for the allocation of the profit for the year to the Annual Shareholder's Meeting.</p> <p>Under the terms of the aforementioned Article of the Bylaws, in addition to the reserves provided for by law, the Company has a "Investment and Working Capital Reserve", made up of a variable portion of between 5% and 75% of the profit for the year adjusted in accordance with the law, as well as a "Biological Assets Reserve", the amount of which is limited to the balance of the "Retained Earnings or Accumulated Deficit" account after the constitution, if any, of the legal reserve, reserve for contingencies, tax incentive reserve and unrealized profit reserve. Information on these statutory reserves can be found below.</p> |
| a.i. Profit Retention Amounts                           | <p>The Company's Management proposes to the Annual and Extraordinary Shareholders' Meeting (AESM) that a portion of the net income for fiscal year ended December 31, 2025, in the amount of R\$ 1,403,135 million, be retained and allocated as follows:</p> <ul style="list-style-type: none"> <li>Legal Reserve: R\$ 70,157 million.</li> <li>Investment and Working Capital Reserve: R\$ 144,224 million.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>The Company's Management proposed to the Annual Shareholders' Meeting (ASM) that a portion of the net income for fiscal year ended December 31, 2024, in the amount of R\$ 1,831,010,223.83, be retained and allocated as follows:</p> <ul style="list-style-type: none"> <li>Legal Reserve: R\$ 91.296 million;</li> <li>Investment and Working Capital Reserve: R\$ 128.802 million</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| a.ii. Percentages in relation to total declared profits | <p>If management's proposal for allocating the profit for fiscal year ended December 31, 2025 is approved, under the terms above, the balances recorded in (i) Legal Reserve and (ii) Investment and Working Capital Reserve accounts will represent the following percentages of the net income for that fiscal year:</p> <ul style="list-style-type: none"> <li>Legal Reserve: 5%</li> <li>Investment and Working Capital Reserve: 10%</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>As of December 31, 2024, 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 that fiscal year:</p> <ul style="list-style-type: none"> <li>Legal Reserve: 5%</li> <li>Investment and Working Capital Reserve: 7.03%</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| b. Rules governing dividend distribution                | <p>Allocation to shareholders, in each fiscal year, of dividends of no less than 25%, calculated on the profit adjusted according to the law and further adjusted by the constitution, realization and reversal, in the respective year, of the biological assets reserve and by the realization of the "Carrying value adjustments" account.</p> <p>In addition, Klabin has a Dividend and Interest on Equity Policy, which establishes that the Company should aim (to propose payments of dividends and/or interest on equity such that the total amount paid corresponds to a target percentage ranging from 10% to 20% of Adjusted EBITDA, considering, in both cases, the Company's economic and financial conditions, its Financial Indebtedness Policy, and other relevant legal and economic factors.</p>                                                                                                                                                                                       | <p>Allocation to shareholders, in each fiscal year, of dividends of no less than 25%, calculated on the profit adjusted according to the law and further adjusted by the constitution, realization and reversal, in the respective year, of the biological assets reserve and by the realization of the "Carrying value adjustments" account.</p> <p>In addition, Klabin has a Dividend and Interest on Equity Policy, which establishes that the Company should aim (to propose payments of dividends and/or interest on equity such that the total amount paid corresponds to a target percentage ranging from 10% to 20% of Adjusted EBITDA, considering, in both cases, the Company's economic and financial conditions, its Financial Indebtedness Policy, and other relevant legal and economic factors.</p>                                                                                                                                                                                       |

## 2.7 Allocation of results

|                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| c. Frequency of dividend distribution                                                                                                                                                                                                      | As a general rule, the Company's shareholders will be entitled to receive dividends on an annual basis, as decided by the Annual Shareholder's Meeting. The Company may also prepare interim, half-yearly, quarterly or shorter statements of financial position and financial statements, and the Board of Directors shall be responsible for deciding on the distribution of dividends, or interest on capital, based on the profit for the current year, calculated in the interim financial statements, or based on the retained earnings account or revenue reserves existing in the last annual or interim balance sheet, under the terms of the applicable rules. | As a general rule, the Company's shareholders will be entitled to receive dividends on an annual basis, as decided by the Annual Shareholder's Meeting. The Company may also prepare interim, half-yearly, quarterly or shorter statements of financial position and financial statements, and the Board of Directors shall be responsible for deciding on the distribution of dividends, or interest on capital, based on the profit for the current year, calculated in the interim financial statements, or based on the retained earnings account or revenue reserves existing in the last annual or interim balance sheet, under the terms of the applicable rules. |
| d. Any restrictions on dividend distribution imposed by special laws or regulations applicable to the issuer, or by contracts, or administrative, court, or arbitration rulings.                                                           | There are no restrictions on dividend distribution imposed by special laws or regulations applicable to the Company, or by contracts, or administrative, court, or arbitration rulings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | There are no restrictions on dividend distribution imposed by special laws or regulations applicable to the Company, or by contracts, or administrative, court, or arbitration rulings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| e. If the issuer has a formally approved profit allocation policy in place, inform the body responsible for approval and date of approval, and, if the issuer discloses such a policy, the Web locations where the document may be viewed. | The Dividends and Capital Policy was approved by the Board of Directors on October 29, 2024 and is available on the websites of the Company's Investor Relations area ( <a href="https://ri.klabin.com.br/">https://ri.klabin.com.br/</a> ) and of the CVM ( <a href="https://cvm.gov.br">cvm.gov.br</a> ).                                                                                                                                                                                                                                                                                                                                                              | The Dividends and Capital Policy was approved by the Board of Directors on October 29, 2024 and is available on the websites of the Company's Investor Relations area ( <a href="https://ri.klabin.com.br/">https://ri.klabin.com.br/</a> ) and of the CVM ( <a href="https://cvm.gov.br">cvm.gov.br</a> ).                                                                                                                                                                                                                                                                                                                                                              |

## 2.7 Allocation of results

Additional information to the table above

### a) Rules governing profit retention

Constitution of other reserves:

- formation of investment and working capital reserve at a variable rate between 5% and 75% of adjusted profit as provided by the Law, provided the limit set forth in Article 199 of Law 6,404/76, to ensure funds for investment in permanent assets and additions to working capital, including by means of debt amortization, irrespective of profits retained in association with capital budgets. The balance may be allocated to absorbing losses as needed, to distribution of dividends at any time, to stock redemption, reimbursement or repurchase operations as authorized under the Bylaws, or for incorporation into the Company's share capital;
- formation of the Biological Assets Reserve, to allocate the effects of adjustments to the fair value of biological assets, while not financially realized, by allocating the income for the period as contained therein, net of tax effects, income from valuation at fair value of own biological assets and income from valuation at fair value of biological assets of subsidiaries,, contained in the share of profit (loss) of subsidiaries and joint ventures recognized by the Parent Company, limited to the balance of the "Retained Earnings" account after the establishment, if any, of the Legal, Contingency, Tax Incentive and Retained Earnings Reserves, and may not exceed the amount of the Company's share capital;
- in the case of expenses due to a decrease in the fair value of biological assets (own and of subsidiaries included in profit (loss) of subsidiaries and joint ventures) included in the profit (loss) for the year, the respective amount, net of tax effects, will be reversed from the Biological Assets Reserve to "Retained Earnings or Accumulated Deficit";
- the realization of the Biological Assets Reserve will correspond to the amount of the depletion of the fair value of the biological assets (own and of subsidiaries included in the Share of profit (loss) of subsidiaries and joint ventures) calculated in the result for each year, net of tax effects. The realization of the existing profit balances in the Biological Assets Reserve will cause the respective amounts to be reversed to "Retained Earnings or Accumulated Deficit" for allocation;
- the Biological Assets Reserve may not exceed the value of the capital;
- in the event of loss for the year, and if after the realizations and reversals dealt with above, a negative balance remains in "Retained Earnings or Accumulated Deficit", the balances of the revenue reserves will be used to offset such negative balance in accordance with the law, with the Biological Assets Reserve being the penultimate to be used for this purpose and the Legal Reserve the last. If there is a negative balance, Capital Reserves may be used for this purpose; and
- the Company's Annual Shareholder's Meeting shall decide on the allocation of any balance of the profit for the year.

## 2.7 Allocation of results

### b) Rules governing dividend distribution

The adjustment to profit for the year, basis for the distribution of dividends for the constitution, realization and reversal of the Biological Assets Reserve is provided for under the Bylaws and required to adjust the Company's procedures to the principles that govern the adoption of international financial reporting standards (IFRS), particularly as concerns the recognition of biological assets. The adjustment has effects on its results, more specifically on revenues and expenses arising from the fair value adjustment of biological assets, which cause no cash inflows or outflows in the same fiscal year they are recognized.

All holders of shares and/or units on the date of dividends declaration shall be entitled to receive such dividends. Pursuant to the Corporation Law, annual dividends shall be paid within 60 days from declaration thereof, except where the shareholders may elect a different payment date. In any case, payment of dividends shall take place before the end of the fiscal year in which they are declared. Shareholders shall have a period of three years from the date of payment of the dividends to claim payment of dividends or interest on capital associated with the shares they hold, after which period the amount of unclaimed dividends shall reverse to the Company.

As a general rule, the Company's shareholders will be entitled to receive dividends on an annual basis, as decided by the Annual Shareholder's Meeting. The Company may also prepare interim, half-yearly, quarterly or shorter statements of financial position and financial statements, and the Board of Directors shall be responsible for deciding on the distribution of dividends, or interest on capital, based on the profit for the current year, calculated in the interim financial statements, or based on the retained earnings account or revenue reserves existing in the last annual or interim balance sheet, under the terms of the applicable rules.

### c) Dividends and interest on equity policy ("Policy")

In addition to the corporate rules set forth in Law 6,404/76 and conveyed on 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 Capital Policy, setting forth the guidelines for proposed distribution of dividends and interest on capital and setting distribution parameters and targets. The previous version of the Policy was dated June 24, 2020.

Provided the rules governing mandatory dividend, as per the Bylaws and corporate law, the Company's Board of Directors shall propose dividends and/or interest on capital so that the total amount of dividends and interest on capital shall correspond to a target percentage in the 10%-20% range of adjusted EBITDA, provided, however, that this shall not limit the Board of Directors' discretionary ability to – extraordinarily, and in line with the macroeconomic situation and the Company's economic and financial conditions (current and projected), as well as the situation of the markets in which the Company operates, and in accordance with the Company's other policies - resolve on the distribution of dividends and/or interest on equity beyond the target established in the relevant policy.

## 2.8 Off-balance sheet items

**a) The assets and liabilities held directly or indirectly by the Company that do not appear in its statement of financial position (off-balance sheet items), such as:**  
**i. written off receivables portfolios in connection with which the entity has not retained or substantially transferred the risks and benefits of ownership of the transferred asset, indicating the respective liabilities; ii. agreements governing the future purchase and sale of products or services;**  
**iii. unfinished construction contracts; and iv. agreements governing future receipts of financing.**

The Company's Officers clarify that the Company has no operations, agreements, obligations or other types of commitments in companies whose financial statements are not consolidated into its own, nor other operations capable of generating present or future material effects on its results or on its financial and equity conditions, revenues or expenses, liquidity, investments, cash or any other not recognized in its financial statements for fiscal year ended December 31, 2024 and six-month period ended June 30, 2025.

**b) Other off-balance sheet items**

The Company's Officers clarify that there are no items not evidenced in the Company's consolidated financial statements for fiscal year ended December 31, 2024, and the six-month period ended June 30, 2025.



## 2.9 Comment on off-balance sheet items

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

There are no items not evidenced in the Company's consolidated financial statements for fiscal year ended December 31, 2024, and the six-month period ended June 30, 2025.

## 2.10 Business plans

### a) Investments, including:

#### i. Quantitative and qualitative description of ongoing investments and forecast investments

In 2025, Klabin invested R\$ 2.8 billion in its operations and expansion projects, a reduction of 15% compared to 2024 and in accordance with the guidance previously provided by the Company in a Material Fact published on December 09, 2025. Of the total amount invested, R\$ 1,070 million was allocated to forestry and the purchase of standing timber, in compliance with the forest management plan and planning for the period, in line with the amount invested in 2024. Additionally, R\$ 1,002 million was allocated to ensure the continued operation of the plants, in line with the investment made in 2024. The amount spent on special projects (R\$ 222 million) showed a 72% reduction compared to the same period of the previous year, mainly due to the start of operations of Figueira Project on April 22, 2024, as per the Material Fact published on the same date. In addition, the Company invested R\$ 538 million in the project for revamping Monte Alegre during this period.

In 6M25, Klabin invested R\$ 1,254 million in its operations and expansion projects, a reduction of 30% compared to same period in 2024 and in accordance with the guidance previously provided by the Company in a Material Fact published on December 10, 2024. Of the total amount invested, R\$ 380 million was allocated to forestry, 12% less than the same period in 2024, in line with the forest management plan for the period. Additionally, R\$ 438 million was allocated to the operational continuity of the factories, 8% lower than the same period in 2024, due to the investment calendar.

It is important to mention that the Company has a public investment projection for 2025. Further details can be found in item 3 of the Reference Form.

#### ii. Investment funding sources

The Officers understand that the Company has the following sources for financing its investments:

- (i) own resources from its operations;
- (ii) Borrowings from local and international financial institutions; and
- (iii) access to the capital market.

#### iii. Material divestments underway and forecast divestments

There are no material divestments underway or forecast divestments announced to the market.

### b) Provided that already disclosed, indicate the acquisition of plants, equipment, patents, or other assets capable of materially affecting the Company's production capacity

The Company has a public investment projection for 2025. Further details can be found in item 3 of the Reference Form. Below are the main highlights:

## 2.10 Business plans

### Horizonte Project

The Project for the expansion of the corrugated cardboard conversion unit in Horizonte, Ceará, began operating on March 6, 2023 and has total production capacity of 100 thousand tons of corrugated cardboard per year. The Project includes the acquisition of a corrugator and printer, in addition to the transfer of two printers from the Goiana (PE) Unit. The investment totals R\$ 143,319 thousand disbursed up to December 31, 2024 (R\$ 132,850 thousand disbursed up to December 31, 2023).

### Figueira Project (Piracicaba II Unit)

On April 22, 2024, the Company informed its shareholders and the market in general of the start-up of the new corrugated cardboard unit ("Piracicaba II"), located in the city of Piracicaba, State of São Paulo. The new plant has a production capacity of 240 thousand metric tons of corrugated cardboard per year.

The total estimated investment in Figueira Project is R\$ 1,500,000, which includes approximately R\$ 170,000 related to taxes recoverable. Disbursements began in 2022 and are expected to be completed in 2026, with funding financed from the Company's cash reserves. As of December 31, 2025, the total amount disbursed was R\$ 1,373,272 (R\$ 1,328,785 as of December 31, 2024).

### Closing of Caetê project

As stated in a material fact disclosed on July 16, 2024, pursuant to article 157, paragraph 4 of Law 6,404/76 and CVM Resolution 44, and further to the material fact dated December 20, 2023, the Company closed the Caetê Project in the total amount of R\$ 6,371,280 thousand, of which R\$ 6,345,192 thousand was paid on July 16, 2024 and R\$ 26,088 thousand on October 17, 2024, after the compliance with the agreed suspensive conditions, including the approval by the "CADE" (Brazilian antitrust regulatory agency), in which it acquired, through its subsidiaries, 100% of the capital of Arauco Florestal Arapoti S.A. ("AFA") and Arauco Forest Brasil S.A. ("AFB"), and indirectly 49% of the capital of Florestal Vale do Corisco S.A. ("VdC") and 100% of Empreendimentos Florestais Santa Cruz Ltda. (SC) ("Operation" or "Caetê Project"). The Company used its own funds to make the payment.

As part of the acquisition process, changes were made to the corporate names of the acquired companies: Arauco Forest Brasil S.A. was changed to Jacarandá Reflorestadora S.A., Arauco Florestal Arapoti S.A. to Erva-Mate Reflorestadora S.A., and Empreendimentos Florestais Santa Cruz Ltda. to Paineira Reflorestadora Ltda.

The operations of Caetê project, subject of the acquisition of forestry operation, comprised the purchase of an area of 150,000 hectares, of which 85,000 hectares of productive forest located mainly in the State of Paraná and 31.5 million metric tons of wood, in addition to forestry machinery and equipment.

With the completion of the Caetê Project, the Company concluded the land expansion program for Puma II, reducing the average structural radius of Paraná, in addition to generating operational synergies and lower future investments.

## 2.10 Business plans

The Company applied the concentration test to identify the concentration of fair value under CPC15 (R1) / IFRS 3 and concluded that the operation should be accounted for as purchase of assets, given that the main assets (property, plant and equipment and biological assets) concentrates mainly all the fair value of the set of assets acquired. There is no acquisition of a process.

|                                       | <b>Note<sup>(1)</sup></b> | <b>Caetê Project</b> | <b>Vale do Corisco</b> | <b>Total (R\$)</b> |
|---------------------------------------|---------------------------|----------------------|------------------------|--------------------|
| 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 liabilities                     | 17,1                      | (87,966)             | -                      | (87,966)           |
| Other assets and liabilities          |                           | 190,595              | (52,727)               | 137,869            |
| Acquired cash                         |                           | 82,793               | 13,730                 | 96,523             |
| <b>Total</b>                          |                           | <b>6,371,280</b>     | <b>149,841</b>         | <b>6,521,121</b>   |

<sup>(1)</sup> Based on the information contained in the financial statements for fiscal year ended December 31, 2024.

After acquiring Arauco Florestal do Brasil S.A, which held 49% of the shares of Florestal Vale do Corisco S.A, the Company took over control of the investee and, consequently, began to consolidate its financial statements in August 2024. The balances reported above refer to the portion held by the Company prior to 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 of assets of the Caetê Project and 51% of the assets of Florestal Vale do Corisco S.A. which began to be consolidated.

The Company continued with the corporate restructuring plan for the acquired assets, according to which 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 two downstream mergers, namely, 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 disclosed research underway, (ii) total amount spent in research for new products or services development, (iii) disclosed projects underway; and (iv) total amounts spent by the Company on new products or service development**

Klabin's competitive evolution, from the performance of its forests and production processes to management of its products' impacts, is intrinsically connected with constant investment in research, development and innovation. In 2024, considering Research and Development, the Company disbursed R\$ 52 million divided into industrial, forestry and innovation.

## 2.10 Business plans

Industrial R&D has two important pillars for Klabin goals:

- Strengthen current business, through wood quality projects, improvement of pulp and paper production processes and development of new products;
- Explore new segments, through the multiple use of wood, developing new forest-based products that will form part of the Company's portfolio in the future. In 2024, the focus was on maintaining connections with the Company and strengthening existing partnerships, whether with research centers or with Klabin's business customers. The research structure is unique, covering everything from wood to the final product, including coated products. The ability to test and simulate industrial processes, on a small scale, within the Company, is a major distinctive factor.

Despite the challenges, the development of new products and applications has continued. The R&D team managed to reconcile technical support activities for the plants and research, using two shifts in the laboratory and maximizing the use of existing resources.

Research into wood and pulp quality was prioritized, with significant progress achieved through partnerships with the areas of automation, forestry research, and innovation. Key features include the use of digital twins and a new portable near-infrared device, which expand the ability for simulation, mapping, and characterization of materials with higher speed, accuracy, and predictability.

The Technology Center also hosted the first Wood Quality Workshop, encouraging the exchange of knowledge between teams. In-person meetings were held in Santa Catarina and Paraná, with discussions on wood for pulp, storage time (TPC), the influence of bark, wood chip quality, and pulping technologies.

The development of special fluffs accelerated in 2024, with the improved productivity of PineFluff ExCel, as well as various industrial tests for the development of new grades. In paper development, the launch of Wicket Bag stands out, a packaging with sealable paper for various markets, in partnership with Klabin Sacos. Our team made frequent and decisive contributions to the development of processes and products to speed up the approval of MP28 products.

In biomaterials, the turpentine market showed a significant recovery, with the consolidation of customers. The partnership with Cedro Têxtil resulted in disruptive developments for the textile industry, replacing fossil chemical additives with MFC (Microfibrillated Pulp). This partnership was highlighted as an example of innovation and connection between sectors. Lignin business had record sales and is increasingly approaching the current business, with internal applications already tested and validated.

The search for improvements in the energy matrix, connecting with other partners for the efficient use of biomass, is a priority. Klabin pursues more sustainable processes at competitive costs, while maintaining business solidity, financial return and meeting environmental goals.

## 2.10 Business plans

Klabin Technology Center (CTK) continues to be a fundamental pillar for the company's innovation and sustainable development. With continuous investments in technology and strategic partnerships, Klabin is well positioned to face future challenges and explore new market opportunities. Approximately 66% of investments in research is geared towards the company's core business, such as the energy matrix and Klabin products, while 34% is focused on new materials and innovation. The dedication and effort of the Industrial R&D teams are paramount to keep Klabin at the forefront of the sector, ensuring value creation and business sustainability.

Forestry R&D projects aim to ensure the maintenance and increase of the productivity of the Company's forest base, with short, medium and long-term actions. The focus is on optimizing the relationship between Environment, Genetics, and Management, ensuring continuous and sustainable gains.

The projects fall under the following research areas:

- Genetic improvement of eucalyptus
- Genetic improvement of pine
- Cloning
- Forest biotechnology
- Plant health
- Nutrition and forestry
- Ecophysiology
- Wood quality

Highlights in 2025:

- Recommendation of six new hybrid eucalyptus clones for operational plantations, with high productivity and higher pulp yield per hectare;
- Increased Eucalyptus and Corymbia experimental base in expansion areas and new production sites, through the planting and analysis of new genetic materials so as to identify those that are superior to adverse conditions/climate change;
- Progress in the implementation of somatic embryogenesis protocols, with successful production of new Pinus taeda clones, which are now being produced in-house in Klabin's Forestry R&D laboratory. In the coming years, these new clones will become part of our experimental base, in the constant search for superior and resilient materials.

In 2025, 7 new clones of Pinus taeda were recommended, with higher fiber production potential per hectare, and will be included in the mix of materials planted operationally;

- Continued work on the genetic improvement of Pinus trees, with the expansion of the experimental network and genetic base through the inclusion of 298 different materials;
- Expansion of the phytosanitary monitoring network from 40 to 214 points, increasing the capacity for early detection of potential pests in our forests and enabling faster and more assertive management actions, reducing operational risks;

## 2.10 Business plans

- Expansion of climatological and hydrological monitoring networks, including the addition of new weather stations. We currently have 73 stations, one of the largest networks in the forestry sector, with 1 station for every 7,400 hectares of productive land;
- Review and update all operational technical lists, aligning practices with best forestry management recommendations;
- Inclusion of 100% customized fertilization recommendations, according to site and forest needs, optimizing the use of inputs and services with a focus on efficiency and cost reduction, without jeopardizing productive potential;
- Progress in vegetative propagation protocols for Pinus in nurseries, with higher effectiveness in the production of operational seedlings and increased proportion of superior (more productive) materials planted in the field; and
- A nationwide-relevant scientific publication on the estimation of above- and below-ground biomass in different regions of Brazil for both pine and eucalyptus, which helps ensure the accuracy of these estimates in the annual carbon emissions and sequestration reports.

In 2025, Industrial R&D reinforced its strategic role at Klabin by supporting the competitiveness of current businesses, accelerating diversification into new forest-based materials, and strengthening sustainability-oriented innovation. The integrated approach with Forestry, Pulp, Paper, Packaging and Sustainability areas has increased operational efficiency, improved product quality and expanded value creation.

### 2025 Highlights

#### **Forestry – Wood quality and process intelligence**

Consistent improvements in wood quality programs have resulted in increased production predictability and improved pulping performance. The progress of NIR prediction models and the integration between the areas of automation, CTK, and forestry research has improved decision-making and reduced quality variability. Timber supply projects geared towards specific applications have strengthened the alignment between the forest base and industrial demands.

#### **Pulp – Operational efficiency, quality and new products**

The area has made progress in the fronts of pulping, bleaching, and process stability, with particular emphasis on Pulp Benchmarking and laboratory simulation of the pulp drying system. The development of new grades has expanded the portfolio of solutions for premium markets. Technical support to units and customers contributed to accelerated product approvals.

## 2.10 Business plans

### **Paper and Packaging – Sustainability and innovation applied to the market**

Solutions involving renewable barriers, plastic substitution, and the promotion of circularity have been expanded, with progress in sealable papers, White Top Liner, Kraft Sack with biodegradable barriers, and cardboard with a resin barrier. MFC (Microfibrillated Pulp) projects, mechanical properties, and product improvements such as Klafold have enhanced performance and competitiveness.

### **Biomaterials – Commercial expansion and technological development**

The segment maintained a strong contribution to the company's growth, with a significant increase in revenue from turpentine, CTO, and potassium sulfate. Lignin has made progress in approvals and higher value-added applications, including elastomers, resins, and advanced materials. MFC has solidified its position as a technology platform in various markets, such as paints, barrier coatings, concrete, and textiles.

### **Sustainability, circularity and renewable energy**

Projects focused on waste recovery, new ceramic materials, paint formulations, and forest briquettes have increased circularity. Studies in renewable fuels, bio-oil, and catalytic processes have supported the progress of the green energy matrix.

### **Strategic partnerships and technological environment**

Klabin has expanded its presence in global consortia and R&D programs, strengthening connections with international centers in renewable barriers, pine chemistry, advanced films, and biomaterials. These partnerships accelerated innovation and broadened access to emerging technologies.

### **Portfolio maturity and value creation**

With high technological maturity (TRLs 7–9), the portfolio gave rise to direct financial gains, reduced industrial costs, and expanded the offering of high value-added sustainable products. Klabin Technology Center maintained a strong operational contribution, with continuous support to the manufacturing units and a high intensity of technical activities.

#### **a) Opportunities inserted in the business plan related to ESG issues**

From the point of view of opportunities arising from sustainability issues linked to the business plan, Klabin integrates them from the short, medium and long term perspectives, within its transition plans for Climate and Biodiversity. Among the most important is the market opportunity factor, which facilitates access to credit lines and financing at better costs for best-in-class companies, demonstrating lower investment risk for creditors due to the Company's ability to adapt and manage.

For the "Products and Services" opportunity factor, the listed companies foresee an increase in demand for pulp fiber-based products, mainly due to the market's search for solutions with a lower carbon footprint, recyclability and a responsible value chain. In addition, the development of new products and businesses is facilitated by the integration of research initiatives and the development of solutions based on forestry materials, with own



## 2.10 Business plans

investments and/or partnerships with customers and suppliers in search of new product technologies and the expansion of the Company's business.

New technologies and investment in energy solutions are also considered an opportunity factor for resilience, by diversifying energy sources for the matrix, increasing efficiency, lowering costs and reducing emissions, as well as contributing to the energy self-sufficiency and resilience of the Company's operations.

Finally, the existence of a regulated carbon market in Brazil provides an opportunity to sell surpluses from the carbon balance. The methodological issue of calculation, although under discussion by global climate science, is monitored and implemented internally in its various scenarios.

For more details, please consult Klabin's Climate Transition Plan: [https://esg.klabin.com.br/documents/d/guest/plano\\_trans\\_climatica\\_klabin\\_24\\_pt-pdf](https://esg.klabin.com.br/documents/d/guest/plano_trans_climatica_klabin_24_pt-pdf).

## 2.11 Other factors with a significant influence on operating performance

The Company depends on a global supply chain for the acquisition of raw materials, machinery and other essential inputs for its operations. Wars and conflicts caused some interruptions 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 caused oil and natural gas prices to rise considerably and, as a result, increased freight costs.

More recently, the intensification of the conflict in the Middle East, with direct impacts on strategic shipping routes, such as the closure of the Strait of Hormuz, has caused strong volatility in the international oil market. This scenario resulted in higher commodity prices and increased maritime freight costs, affecting global trade.

Economic sanctions by Western countries on Russian production have boosted demand for products from other origins, so that Klabin has seen an increase in demand from regions previously supplied by Russian players. In addition, logistical disruptions in the Suez Canal due to conflicts in the Middle East have greatly affected European peers, which have seen their costs rise above those of the Americans, as well as suffering from longer delivery times to customers. As a result, demand for Klabin's products was once again positively impacted, with an increase in volumes destined for some customers previously supplied by European competitors.

Furthermore, the Company is also exposed to import tariffs imposed by other countries that may impact the balance of Brazilian exports.

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

The Brazilian Congress recently approved tax reform ("Tax Reform") through Constitutional Amendment No. 132 of December 20, 2023. The Tax Reform is not yet in force, but the Company is already studying the impacts on all areas of its business and on future contracts that may be signed once the reform is in force.

There are no other factors that materially influenced operating performance that have not been identified in the other items in this section.

### 3.1 Disclosed forecasts and assumptions

The Company clarifies that information disclosed in this section refers to Management's forecasts on future events, based on assumptions, information and methodologies available on the reporting date of this Reference Form and, by nature, are subject to risks and uncertainties, most of them out of the Company's and its Management's control.

Factors that could affect the Company's future performance and may cause actual results to differ materially from those presented in the forecasts include, without limitation: macroeconomic, market, and industry conditions; competitive environment; operational and climatic factors; price and availability of inputs; exchange and interest rates; inflation; legal and regulatory decisions and changes; approvals by government authorities; credit events; litigation; climatic and geopolitical events; as well as other risks and uncertainties described throughout this Reference Form and other public documents of the Company.

The forecasts should not be construed as a promise or guarantee of the Company's future performance, do not constitute an investment recommendation, and under no circumstances should they replace independent individual analysis and judgment.

Information relating to the quarterly monitoring of the Company's current forecasts is disclosed quarterly in its Financial Statements, pursuant to applicable regulations. Such information is available at the Company's Investor Relations website.

The history of forecasts disclosed to the market by the Company can be found in sub-item 3.2, "a," including the respective periods of validity and any updates made.

#### a) **Forecast item**

The Company discloses (i) investment forecasts (CAPEX); and (ii) estimates of the total cash cost per ton.

#### b) **Forecast period and forecast validity**

##### **CAPEX**

The CAPEX guidance refers to the fiscal years 2026 to 2028 and the years following that period (long term), as reflected in the CAPEX budget for each respective period, so that the validity of such guidance extends until December 31 of each year

##### **Cash cost**

The total cash cost per ton guidance refers to the 2026 fiscal year. This guidance is valid until December 31 of the same year.

#### c) **Forecast assumptions, indicating which can be influenced by the issuer's management and which are beyond its control**

### 3.1 Disclosed forecasts and assumptions

#### **CAPEX**

For the purposes of forecasting CAPEX for the period between 2026 and 2028 and the following years (long term), it is considered:

1. Brazilian inflation forecast - IPCA, according to data from Bacen's FOCUS report of October 27, 2025:
  - 2026: 4.20% per year;
  - 2027: 3.82% per year;
  - 2028: 3.54% per year; and
  - 2028 onwards: 3.50% per year.
2. average exchange rate forecast, according to data from Bacen's FOCUS report of October 27, 2025 - R\$/US\$:
  - 2026: R\$5.46/US\$;
  - 2027: R\$5.50/US\$;
  - 2028: R\$5.50/US\$; and
  - 2029 onwards: R\$5.51/US\$.

#### **Cash cost**

For the purposes of projecting the total cash cost per ton for the year 2026, it is considered:

1. Brazilian inflation forecast - IPCA: 2026 (4.20% p.a.), according to data from Bacen's FOCUS report of October 27, 2025; and
2. average exchange rate forecast - R\$/US\$ for the 2026 of R\$5.48/US\$, according to data from Bacen's FOCUS report of October 27, 2025.

#### **d) Values of the indicators that are the subject to the forecast**

#### **CAPEX**

According to the Material Fact released on December 9, 2025 and shown in the table below, for fiscal year 2026, the Company forecasts a CAPEX of R\$ 3.3 billion.

In the subsequent years, 2027 and 2028, the Company forecasts a CAPEX of R\$ 2.8 billion in 2027 and R\$ 2.5 billion in 2028, mainly in operating continuity and forestry operations.

For the long term (from 2029), the Company forecasts a CAPEX ranging from R\$ 2.0 and R\$ 2.5 billion.

| R\$ billion                                       | 2026 (e)   | 2027 (e)   | 2028 (e)   | Long-Term (e)  |
|---------------------------------------------------|------------|------------|------------|----------------|
| Forestry operations + Purchase of standing timber | 1.1        | -          | -          | -              |
| Operational Continuity                            | 1.4        | -          | -          | -              |
| Special Projects                                  | 0.2        | -          | -          | -              |
| Monte Alegre Revamping                            | 0.7        | -          | -          | -              |
| <b>Total</b>                                      | <b>3.3</b> | <b>2.8</b> | <b>2.5</b> | <b>2.0-2.5</b> |

### 3.1 Disclosed forecasts and assumptions

#### ***Cash cost***

According to the Material Fact released on December 9, 2025, the Company estimates a total cash cost of ranging from R\$ 3.2 thousand/ton and R\$ 3.3 thousand/ton for 2026.

## 3.2 Monitoring of forecasts

### a) Inform which forecasts are being replaced by new forecasts included in the form and which of them are being repeated in the form

The history of forecasts disclosed to the market, including the respective periods of validity and any updates made is shown below.

On November 30, 2023, the Company, by means of a Material Fact, announced its CAPEX projections for 2023 and 2024.

On December 20, 2023, the Company, by means of a Material Fact: (i) updated the CAPEX forecasts for fiscal years 2023 and 2024, previously disclosed; (ii) announced CAPEX forecasts for fiscal years 2025 to 2028, as well as for the long term; (ii) announced a forecast for the capture of synergies from Caetê Project; and (iii) announced forecasts for total cash cost per ton for 2024.

On February 7, 2024, the Company, by means of a Material Fact, announced its forecast for incremental EBITDA up to 2027.

On December 10, 2024, the Company, by means of a Material Fact, updated its forecasts for: (i) CAPEX for fiscal years 2025 to 2028, in addition to the long term; and (ii) cash cost per ton for 2024. In addition, on the same date, the Company announced its total cash cost per ton forecast for 2025 and presented the discontinuation of its forecast for capturing synergies from Caetê Project, since, as of 2025, it has been included in the total cash cost per ton forecast. On the same date, the Company informed that Incremental EBITDA forecast remained unchanged, considering the assumptions previously presented.

On December 9, 2025, the Company, by means of a Material Fact, updated its forecasts for: (i) CAPEX for fiscal years 2025 to 2028, in addition to the long term. In addition, on that date, the Company announced its total cash cost per ton forecast for 2026.

In a Material Fact published on February 13, 2026, the Company announced its decision to discontinue the incremental EBITDA forecast until fiscal year 2027, disclosed on February 7, 2024, without establishing new estimates. The decision to discontinue the forecast stemmed from the increase, since the original publication of guidance due to volatility in the markets where the Company operates and macroeconomic conditions.

Below are the forecasts valid at the end of each period:

|                                | 2023                                                                   | 2024                              | 2025                                       |
|--------------------------------|------------------------------------------------------------------------|-----------------------------------|--------------------------------------------|
| <b>CAPEX</b>                   | 2023: R\$ 4.5 billion                                                  |                                   |                                            |
|                                | 2024: R\$ 3.3 billion                                                  | 2024: R\$ 3.3 billion             | 2025: R\$ 2.9 billion                      |
|                                | 2025: R\$ 3.1 billion                                                  | 2025: R\$ 3.3 billion             | 2026: R\$ 3.3 billion                      |
|                                | 2026: R\$ 2.7 billion                                                  | 2026: R\$ 2.9 billion             | 2027: R\$ 2.8 billion                      |
|                                | 2027: R\$ 2.8 billion                                                  | 2027: R\$ 2.8 billion             | 2028 - R\$ 2.5 billion                     |
|                                | 2028 – long term: R\$ 2.5 billion                                      | 2028 – long term: R\$ 2.5 billion | long term: from R\$ 2.0 to R\$ 2.5 billion |
| <b>Caetê Project Synergies</b> | Ranging from R\$ 350 to R\$ 400 million per year between 2025 and 2028 | -                                 | -                                          |

## 3.2 Monitoring of forecasts

|                                |                            |                                                                 |                                                                 |
|--------------------------------|----------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| <b>Total cash cost per ton</b> | 2024: R\$ 3.1 thousand/ton | 2024: ranging from R\$ 3.1 thousand/ton to R\$ 3.2 thousand/ton | 2025: ranging from R\$ 3.1 thousand/ton to R\$ 3.2 thousand/ton |
|                                |                            | 2025: ranging from R\$ 3.1 thousand/ton to R\$ 3.2 thousand/ton | 2026: ranging from R\$ 3.2 thousand/ton to R\$ 3.3 thousand/ton |

**b) Regarding projections relating to periods that have already passed, please compare the projected data with the actual performance of the indicators, clearly indicating the reasons that led to deviations in the projections**

### 2023

For 2023, through a Material Fact published on December 20, 2022, the Company presented the projected amount for CAPEX of R\$ 4.5 billion. In fact, the Company realized R\$ 4.3 billion, R\$ 0.2 billion less than budgeted. This change was due to efficiency gains on some fronts.

The other forecasts disclosed in fiscal year 2023 refer to later periods.

### 2024

For 2024, through a Material Fact published on December 20, 2023, the Company presented: (i) the projected amount for CAPEX of R\$ 3.3 billion; and (ii) the projected amount for the cash cost per ton of around R\$ 3.1 thousand/ton. The forecast was adjusted on December 10, 2024, to between R\$ 3,100/ton and R\$ 3,200/ton. In effect, the Company consolidated the full delivery of the forecasts it had announced for the year.

The full achievement of CAPEX and Cash Cost forecasts reinforces the efficiency of Klabin's operations, with operational excellence and discipline in executing its strategy, evidencing the Company's ability to generate strong and sustainable results.

Below the Company presents a comparison of the actual results for fiscal year ended December 31, 2024 versus the forecasts in effect for the period.

### CAPEX

| R\$ billion                                       | 2024 (e)   | 2024 (effective) |
|---------------------------------------------------|------------|------------------|
| Forestry operations + Purchase of standing timber | 1.1        | 1.0              |
| Operational Continuity                            | 1.0        | 1.0              |
| Special Projects                                  | 0.8        | 0.8              |
| Monte Alegre Revamping                            | 0.1        | 0.1              |
| Puma II Project                                   | 0.4        | 0.4              |
| <b>Total</b>                                      | <b>3.3</b> | <b>3.3</b>       |

In 2024, the Company's investments totaled R\$ 3.3 billion, consistent with the guidance provided to investors. Note that there are no changes to be highlighted regarding the breakdown of investments also provided in the annual guidance.

With regard to long-term forecasts, the Company present below comparative information on the forecast released on May 29 and updated on December 10, 2024.

## 3.2 Monitoring of forecasts

### Original Forecasts (December 20, 2023)

| R\$ billion  | 2025 (e)   | 2026 (e)   | 2027 (e)   | 2028 (e)   | Long term (e) |
|--------------|------------|------------|------------|------------|---------------|
| <b>Total</b> | <b>3.1</b> | <b>2.7</b> | <b>2.8</b> | <b>2.5</b> | <b>2.5</b>    |

### Updated forecasts (December 10, 2024)

| R\$ billion                                       | 2025 (e)   | 2026 (e)   | 2027 (e)   | 2028 (e)   | Long term (e) |
|---------------------------------------------------|------------|------------|------------|------------|---------------|
| Forestry operations + Purchase of standing timber | 1.0        | -          | -          | -          | -             |
| Operational Continuity                            | 1.2        | -          | -          | -          | -             |
| Special Projects                                  | 0.4        | -          | -          | -          | -             |
| Monte Alegre Revamping                            | 0.8        | -          | -          | -          | -             |
| <b>Total</b>                                      | <b>3.3</b> | <b>2.9</b> | <b>2.8</b> | <b>2.5</b> | <b>2.5</b>    |

### Cash Cost

| R\$ thous/ton   | 2024 (e)        | 2024 (actual) |
|-----------------|-----------------|---------------|
| Total cash cost | between 3.1-3.2 | 3.173         |

In 2024, cash cost per ton was R\$ 3.2 thousand, consistent with the forecast provided to investors.

### 2025

For 2025, through a Material Fact published on December 10, 2024, the Company presented: (i) the projected amount for CAPEX of R\$ 3.3 billion; and (ii) the projected amount for the cash cost per ton ranging from R\$ 3.1 thousand/ton and R\$ 3.2 thousand/ton. On December 9, 2025, CAPEX forecasts were updated to reflect the postponement of certain investments initially planned for 2025, which will now take place in 2026.

For one more year, the Company fully achieved its CAPEX and Cash Cost guidance, reinforcing operational efficiency, discipline in executing its strategy, and the ability to generate consistent and sustainable results.

Below the Company presents a comparison of the actual results for fiscal year ended December 31, 2025 versus the forecasts in effect for the period.

### CAPEX

| R\$ billion                                       | 2025 (e)   | 2025 (actual) |
|---------------------------------------------------|------------|---------------|
| Forestry operations + Purchase of standing timber | 1.1        | 1.1           |
| Operational Continuity                            | 0.9        | 1.0           |
| Special Projects                                  | 0.4        | 0.2           |
| Monte Alegre Revamping                            | 0.6        | 0.5           |
| <b>Total</b>                                      | <b>2.9</b> | <b>2.8</b>    |



## 3.2 Monitoring of forecasts

In 2025, the Company's investments totaled R\$ 2.8 billion, consistent with the guidance provided to investors. Note that there are no changes to be highlighted regarding the breakdown of investments also provided in the annual guidance.

With regard to long-term forecasts, we present below comparative information on the forecast released on December 10, 2024 and updated on December 09, 2025.

### Original Forecasts (December 10, 2024)

|                    | 2025 (e)   | 2026 (e)   | 2027 (e)   | 2028 (e)   | Long term (e) |
|--------------------|------------|------------|------------|------------|---------------|
| <b>R\$ billion</b> |            |            |            |            |               |
| <b>Total</b>       | <b>3.3</b> | <b>2.9</b> | <b>2.8</b> | <b>2.5</b> | <b>2.5</b>    |

### Updated forecasts (December 9, 2025)

|                                                   | 2025 (e)   | 2026 (e)   | 2027 (e)   | 2028 (e)   | Long term (e)          |
|---------------------------------------------------|------------|------------|------------|------------|------------------------|
| <b>R\$ billion</b>                                |            |            |            |            |                        |
| Forestry operations / Purchase of standing timber | 1,1        | 1,1        | -          | -          | -                      |
| Operational Continuity                            | 0,9        | 1,4        | -          | -          | -                      |
| Special Projects                                  | 0,4        | 0,2        | -          | -          | -                      |
| Monte Alegre Revamping                            | 0,6        | 0,7        | -          | -          | -                      |
| <b>Total</b>                                      | <b>2.9</b> | <b>3.3</b> | <b>2.8</b> | <b>2.5</b> | <b>2.0 &lt; to 2.5</b> |

### Cash Cost

| <b>R\$ thous/ton</b> | <b>2025 (e)</b> | <b>2025 (actual)</b> |
|----------------------|-----------------|----------------------|
| Total cash cost      | between 3.1-3.2 | 3.225                |

Regarding the forecast for the total cash cost per ton, there was no change in the forecast of between R\$ 3,100-3,200/ton expected for 2025. For the period from January to December 2025, cash cost per ton was R\$ 3,200/ton, in line with the forecast provided

c) Regarding projections relating to periods still in progress, inform whether the projections remain valid on the date of delivery of the form and, where applicable, explain why they were abandoned or replaced

The forecasts remain valid as of the date of submission of this Reference Form.

## 4.1 Description of risk factors

Investment in securities issued by Klabin S.A. intrinsically involves exposure to certain significant risks. Prior to making an investment decision in any security issued by the Company, potential investors must assess all the information specified in this Reference Form, especially the significant risks mentioned, as well as Klabin's financial statements and their respective explanatory notes.

The Company's activities, its financial condition, operating results, cash flow, liquidity, reputation, market share, revenues and margins, prospects, business and/or sector of activity may be adversely affected, whether by any of the factors of risk described below, or through the information contained in the documents mentioned above. The market price of securities issued by the Company may be affected due to any of these or other risk factors, in which case potential investors may lose part or all of their investment in securities issued by the Company. The risks described below are those that the Company is aware of and believes that, on the date of presentation of this Reference Form, may adversely affect it. Furthermore, additional risks that, at the date of this Reference Form, the Company is unaware of or that it currently considers to be irrelevant may also affect the Company adversely.

For the purposes of this section "4.1 - Risk factors", unless expressly stated otherwise or the context so requires, mention of that a risk, uncertainty or problem may cause or have, will cause or have an "adverse effect" or "negative effect" on the Company or may "adversely affect" it or "negatively affect it", means that such risk, uncertainty or problem may adversely and materially affect its activities, financial condition, results of operations, cash flow, liquidity, reputation, market share, margins, prospects, business, sector of operation and/or the market value of its securities. Similar expressions included in this item should be understood in this context.

Notwithstanding the subdivision of this "section 4. Risk Factors", certain risk factors included in a specific subdivision may also fall under other subdivisions. Within each subdivision, risk factors are presented in order of relevance within each sub-item 4.1 "a" to 4.1 "m", as applicable, pursuant to CVM Resolution 80 of March 29, 2022, as amended ("CVM Resolution 80").

The terms "we", "our", "Company" or "Klabin", when used in this section of the Reference Form, refer to or mean, as applicable, Klabin S.A. and its Joint Ventures, unless expressly indicated otherwise.

### a) Concerning the Company

***The Company's manufacturing and forestry units are subject to certain risks, which, if materialized, could totally or partially paralyze their operations, permanently or for long periods, in addition to being able to require the adoption of remediation measures and/or compensation in significant amounts, which may adversely and materially impact the results, financial standing, image and reputation of the Company.***

## 4.1 Description of risk factors

These risks can be caused by, or have their origin in, different factors, including mechanical, structural or human failures, weather events such as droughts, floods, frosts and fires, shortages of essential resources such as water, energy and fossil fuels, and social or geopolitical crises, such as strikes and wars. These risks can affect the Company on several fronts, such as its machines and equipment, its manufacturing and forestry structures, its production and logistics processes, its employees, the environment and local communities. The main risks to which the Company's manufacturing and forestry units are exposed include:

- *Rupture and/or explosions of pressure vessel equipment:* the Company uses equipment that is fundamental to its production process and that contains fluids. This equipment (such as recovery boilers, steam boilers, and chemical tanks) is designed to operate with internal pressures other than atmospheric pressure. If the structure and/or explosion of this equipment occurs, the Company's production process may be interrupted for an indefinite period or even permanently, in addition to resulting in bodily injuries, fatalities and/or socio-environmental impacts;
- *Leakage or explosion of chemical products:* the Company is subject to risks of leaks and explosions of chemical products used in the production process of its manufacturing units. As an example we can mention products – such as methanol, turpentine, chlorine dioxide and LPG. Any leakage of these products or explosion resulting from their use may interrupt production for an indefinite period (or even permanently), result in injuries or fatalities and/or socio-environmental impacts, including contamination of soil, rivers, springs or groundwater and impacts on local communities;
- *Fires in manufacturing and forestry units:* The Company's activities are exposed to fires, considering the inputs and equipment used in the production process and the final product that is sold. The occurrence of fires in the Company's forests and/or plants may suspend, totally or partially, production in its forestry units and/or plants for an indefinite period or permanently, resulting in bodily injuries and/or fatalities and/or socio-environmental impacts;
- *Dam break:* the Company has three water dams (two located in the State of Paraná and one in the State of Santa Catarina). The failure of any of these dams, especially the dam located in Telêmaco Borba (PR), in the Harmonia lagoon, may cause loss of life, property and the environment, causing relevant adverse impacts on the Company's business and reputation;
- *Logistics:* For the development of its business, the Company depends on a continuous and safe logistics operation, which covers roads, railways, warehouses, ports, among others, whether for the flow of inputs, for the transport of waste, or for the flow of its production. Such operations may be interrupted or become more time-consuming and/or costly, with the redirection of the transport of inputs and finished products by less rapid means and/or longer routes, as a result of factors beyond the Company's control, such as road blockages, social conflicts, strikes, fuel shortages, interruptions in the energy distribution network, impacts on fuel prices, natural disasters and accidents. Any disruption to the logistics network on which the Company relies, or any increase in the associated delays and costs, may significantly impact the Company's operating results.

## 4.1 Description of risk factors

These risks, if materialized, could not only paralyze or make the production and distribution processes of the Company's forestry and manufacturing units more time-consuming and/or costly, impacting some or all the operations of its units and, consequently, having an adverse and material impact on its results and financial condition, but also result in remediation and/or compensation measures resulting from bodily injuries and/or death, serious material damage, whether personal or third parties, such as destruction of operational machinery and equipment, damage to the environment, resulting in the suspension of its operating licenses and the partial or total interruption of manufacturing and/or logistics operations, with an indefinite or even permanent duration. Any of these factors may adversely and materially affect the Company, not only from an operational and financial point of view, but also its image and reputation.

***Delays or interruptions in the supply of inputs or their shortages may affect the Company's business, financial condition and operating results and harm its expansion plans***

Wood is the main input for the production of paper and pulp. Delays or interruptions in the supply of this input itself and/or from third parties, due to stoppages in its production process or disturbances in its logistics process, may affect the Company's operations. Furthermore, significant reductions in its supply or significant increases in its demand may result in a shortage of wood, which could significantly increase its prices and subsequently increase the Company's input costs. In addition, regulatory and legal changes related to the transition to a low-carbon and/or more biodiverse economy may impose additional costs and raise the risk of administrative and legal disputes and/or trade restrictions on businesses.

Klabin's and wood suppliers' forests are subject to natural threats, such as frost, fires, pests, diseases and the effects of climate change, which can reduce their forest base, in terms of volume and/or productivity, and, consequently, reduce or interrupt, including for an indefinite period, the production of paper and pulp by the Company. Considering that the forest planting cycle is long (approximately seven years for eucalyptus and fifteen years for pine), fires, pests or diseases of significant proportions that spread in Klabin's forests and/or those of its suppliers may have an impact not only in the short and medium term, but also in the long term.

Additionally, conflicts involving property disputes, including those involving local communities, theft and arson can also reduce the wood available for paper and pulp production, adversely impacting the Company's operations and, consequently, its operating results.

Planning for the acquisition of forestry assets is also essential for the Company to carry out future expansions as part of its strategic objectives. Significant deviations from this planning may adversely impact the Company's strategic plan, resulting in losses in terms of time and investment, uncertainties regarding the Company's future expansions and frustrations due to failure to achieve a return on forecast and/or actual investments.

## 4.1 Description of risk factors

***The Company is subject to extensive national and international legislation and regulations.***

Klabin is subject to extensive legislation and regulations, which deal, among others, with (i) environmental protection, including collection, handling, transportation, disposal and management of hazardous materials and solid waste (including obligations to implement a reverse logistics system), particulate emissions, noise, odors and reforestation, maintenance of legal reserves and permanent preservation areas and use of water resources; (ii) occupational health and safety; (iii) quotas for hiring, for example, apprentices and disabled people; and (iv) obtaining and maintaining operating licenses.

In addition, the Company's activities are subject to specific state or municipal regulations, such as zoning laws, environmental protection and disposal of controlled materials and waste. Certain of the Company's activities depend on licenses and permits from government agencies, including those for the operation of its manufacturing units, due to the use of chemical substances, environmental ones, the issue of which often requires the Company to make certain investments in conservation to offset potential impact on the environment, or operational ones, which require compliance with standards related to particulate and odor emissions.

Non-compliance or untimely compliance with the legislation and regulations applicable to its activities, including failure to obtain, non-renewal or untimely renewal of licenses and permits, may result, among others, in administrative, labor, civil or criminal sanctions to the Company and/or to its employees, causing adverse effects, such as (i) warnings; (ii) precautionary measures; (iii) loss of government licenses necessary to conduct its business; (iv) indefinite interruption or closure of manufacturing and forestry units; (v) corrective measures, which may involve significant amounts; and (vi) significant monetary fines, which may negatively affect the Company's reputation and business and, consequently, its financial condition and operating results, as well as potentially impact the Company's growth strategy.

Failure to obtain, renew, or renew in a timely manner any license or permit for any of the Company's manufacturing and forestry units or for the conduct of certain commercial activities, with possible stoppages of the operations of its manufacturing and forestry units, or the imposition of significant fines or sanctions may adversely affect the Company or impose restrictions to its expansion.

Several countries have changed or created more stringent environmental laws or regulations or taken measures to protect local producers that may generate restrictions on Brazilian companies and/or the industry in which the Company operates and the circulation of products.

New applicable legislation or regulations, changes to existing legislation and regulations, or changes to the jurisprudential or authorities' understanding of these laws and regulations, whether in Brazil or abroad, may have a significant impact on the Company, restrict its operations, limit its expansion, result in penalties and require it to make investments to ensure compliance and monitor its adherence to this legislation and regulations, and materially and adversely affect its business, operations and operating results.

## 4.1 Description of risk factors

***The Company may not be able to successfully integrate its acquired businesses or capture the expected synergies from its mergers and acquisitions.***

The Company may not be able to successfully integrate its acquired businesses or capture the expected synergies from its mergers or acquisitions. In particular, the Company may not be able to realize the expected cost savings from combining the companies' production facilities, or the expected synergies from joint procurement of raw materials, sharing of improved production techniques, and integration of administrative departments.

If the Company fails to achieve synergies from its future mergers or acquisitions, its operating results, financial condition, and the trading price of its securities may be adversely affected.

Even if the Company achieves the expected synergies in potential future mergers and acquisitions, it may not be able to fully realize them within the expected timeframe.

***The Company may need to raise additional capital in the future, mainly to implement its expansion, investment and acquisition projects. This additional capital may not be available, may be available under conditions that are not economically favorable to the Company or may result in dilution of the Company's shareholder base.***

The Company may have to raise additional capital in the future to cover its expansion, investment and acquisition projects, which are generally capital intensive and require substantial volumes of funds. These funds can be obtained through the issuance of shares, debt securities or bank financing, including financing from development banks, multilateral institutions and/or export credit agencies. The Company cannot guarantee the availability of additional capital or, if available, that the conditions for raising it will be favorable or competitive, which may restrict its growth, the development of its activities, the implementation of its expansion, investment or acquisitions and its margins and, consequently, adversely affect its business, financial condition and operating results, and may also limit the Company's expansion planning.

Additionally, if the Company decides to raise funds through the issuance of shares or securities convertible or exchangeable into shares, the shareholder who, for any reason, does not exercise his preemptive right, in the case of an increase in private capital, or whose right to preference is excluded, under the terms of Brazilian corporate legislation, in the case of public distribution offers, may have his shareholding diluted and begin to have a smaller proportional participation in terms of income and less power of influence in relation to the decisions made by the Company.

***Failures in the operation of information technology (IT) systems or automated production equipment (TA), as well as risks associated with cybersecurity incidents of the Company or its suppliers, may compromise operations and/or result in improper access to confidential or sensitive information.***

## 4.1 Description of risk factors

The Company's operations are highly dependent on the use of IT and TA systems. These systems are essential for several of the Company's key activities, including (i) monitoring and management of operations, including input and inventory levels, production pace and quality standards of finished products; (ii) billing and collection; (iii) monitoring costs and expenses; and (iv) preparation of financial-accounting reports. The sophistication of threats continues to evolve and grow, including the risk associated with the use of emerging technologies such as artificial intelligence, robotics, smart devices, and remote work solutions.

In addition, Klabin collects and stores proprietary, confidential or sensitive information in its own or third-party systems, subject to privacy and data protection laws or obligations towards third parties. For more information on the risk of cyberattacks and non-compliance with the General Data Protection Act, see in this section 4.1, item (a) "*The Company may be the target of attempted cyber threats in the future, which may adversely affect its business.*" and "*The Company's business, practices and policies are subject to risks associated with non-compliance with the General Data Protection Act and may be adversely affected by the application of fines and other types of sanctions.*", respectively.

The controls, policies, procedures and safeguards adopted by the Company and/or its data processing service providers may not be sufficient to maintain the regular functioning of the Company's IT and TA systems, including due to programming or human failures, telecommunications network failures, security breaches such as viruses and cyber attacks, and force majeure such as fire, explosion and natural disasters.

Failures in the Company's IT and TA systems and/or those of its data processing service providers may adversely affect the Company's operations, which may result in partial and/or temporary stoppages of its activities, loss of customers, non-compliance with legislation and applicable regulations and/or obligations assumed towards third parties, compromising the security of own and third party data, with the loss, capture or disclosure of confidential or sensitive information, including strategic ones, and an increase in litigation.

If any of these events occurs, the operations, operational results, reputation and image of the Company before third parties (government, regulatory bodies, suppliers, customers, among others) may be adversely affected, and may also require the Company to spend significant resources to deal with interruptions or failures in its IT and/or TA systems and/or compensate for damages resulting from these interruptions or failures.

***The Company may be the target of attempted cyber threats in the future, which may adversely affect its business.***

The Company is exposed to significant risks related to cyber attacks, which could compromise the security of its information systems, confidential data and operations. In this sense, the Company may be subject to potential fraud and theft by cybercriminals, who are becoming increasingly sophisticated. Empowered by the increased use of automation and artificial intelligence, these criminals may gain unauthorized access or exploit weaknesses that may exist in the Company's systems. The monitoring and development of information technology networks and infrastructure to prevent, detect and address the risks of unauthorized access, misuse of the technology environment, computer viruses and other threats that may have an impact on security, may not be effective in protecting the Company against possible cyberattacks and other violations related to its information technology systems. Any interruption or loss of information technology systems could have an adverse effect on the

## 4.1 Description of risk factors

Company's business, operating results and financial standing.

The Company stores confidential information in its information technology systems, including information related to its business. If the Company's servers or those of third parties on which the Company's data may be stored are subject to physical or electronic intrusion, computer viruses or other cyber threats, confidential information may be stolen or destroyed.

Any breach of security involving misappropriation, loss, unauthorized disclosure or use of confidential information of the Company's suppliers or customers may: (i) subject the Company to civil and criminal penalties; (ii) have a negative impact on the Company's reputation; (iii) expose the Company to liability before its suppliers, clients, third parties or public authorities; and (iv) generate financial losses related to data recovery, and repair of compromised systems.

***The Company's business, practices and policies are subject to risks associated with compliance with the General Data Protection Law ("LGPD") and may be adversely affected by the application of fines and other types of sanctions.***

The Company and its subsidiaries and investees are subject to LGPD (Brazilian General Data Protection Law). In the event that the Company and investees fail to comply with their obligations under the LGPD, its respective regulations and complementary sector legislation on data protection, such as the Consumer Protection Code and the Brazilian Civil Rights Framework for the Internet, including through National Data Protection Agency ("ANDP") notices and investigations, and investigations by consumer protection agencies and public prosecutors' offices, the Company may be held liable for any property, moral, individual or collective damages that it may cause, or be held jointly and severally liable for any property, moral, individual or collective damages that may be caused by any of its subsidiaries. Additionally, the Company may be subject to administrative sanctions, which can range from warnings and fines to partial or total suspension or prohibition of activities related to the processing of personal data, which may also result in reputational damage for the Company, given the importance of the issue and depending on the magnitude of the non-compliance.

With the technological environment constantly evolving, the Company can still be the target of threats that are enhanced by the increased use of automation and the rise of artificial intelligence, where tools that use this technology can capture data inserted into them to integrate their own generative database and violate the data of the Company, suppliers, customers, third parties and public authorities. Adverse events of this kind could lead to failures in the protection of personal data processed by the Company and, in addition to regulatory penalties, could negatively affect its reputation, results and the value of its shares.



## 4.1 Description of risk factors

Thus, failures to comply with the provisions of the LGPD and to ensure the protection of personal data processed by the Company and its subsidiaries and investees may result in high fines, disclosure of the infringing conduct to the market, deletion of personal data from the database and even suspension of its activities, as well as negatively affecting the Company's reputation and results.

### ***The Company may not be able to implement its growth strategy.***

The Company's growth strategy considers the expansion of its operations in new and existing markets, organically and/or through acquisitions or establishment and consolidation of partnerships.

The success of its growth strategy depends, to a large extent, on the Company's ability to identify opportunities that are aligned with its business plan and to successfully incorporate them into its existing businesses.

The Company may face difficulties or be unable to identify business opportunities at the appropriate time and/or that meet its expectations, or identify them under unattractive conditions, which may cause the Company to postpone or abandon certain business or to take advantage of such opportunities and affect the expected return on its investment. The Company may face competition in relation to any business opportunity, with some competitors having more resources than the Company.

The expansion of the Company's business presents a series of challenges, including (i) failure to compromise the management of existing businesses, including if the implementation of a given expansion project proves to be more complex than expected, requiring more resources, time and efforts from the Company's management; (ii) failure to compromise the excellence and efficiency of the Company's operations and products; (iii) attracting new customers and qualified labor, without harming the retention of existing ones; (iv) adequate planning for the implementation of the expansion project, with regard to availability and logistics for supplying raw materials, the shape and size of the expansion project and the budget forecast; (v) obtaining the expected benefits and results of the expansion project; and (vi) the availability of own resources and/or the ability to raise the necessary resources and on attractive terms to finance the expansion project and/or its implementation.

In particular, the Company's expansion plans through acquisitions involve additional challenges, such as (i) the integration of operations and the realization of synergies, excluding redundancies; (ii) the new or expanded facilities may not operate at their targeted capacity, may not ramp up production as planned, or may end up costing more to operate than the Company's expectations; (iii) approval of acquisitions by the relevant authorities, including antitrust authorities, which may, among other things, require the Company to either not proceed with the transaction or divest a portion of its business; (iv) the existence of unknown or contingent liabilities, or liabilities in amounts higher than originally estimated; (v) the need for financial and accounting adjustments; (vi) the acquisition price and its accounting allocation, including those resulting from new legal requirements; (vii) technical, regulatory, or legal restrictions; and (viii) the receipt of indemnities agreed upon with the sellers.

## 4.1 Description of risk factors

If it is not successful in addressing any of these risks, the total or partial implementation of the Company's growth strategy may be jeopardized, which could adversely affect its ability to compete effectively in the market, its business and its operating results.

The Company's success depends on its continuous efforts to preserve its current customer base and attract and retain new customers.

The Company's success depends on its ability to identify, attract and retain customers in each of the regions in which it operates or sells its products, which, in turn, depend on (i) research and development to maintain innovation capacity and present new products; (ii) sales and marketing efforts to increase market share and expand into new markets; and (iii) the quality and reliability of the products produced to satisfy customer demand. These activities require time and resources, whether for planning and managing expenses or for their actual implementation. Furthermore, the Company's sector of activity is highly competitive, which increases the need for the Company to adopt efficient, constant and successful measures to maintain and increase its customer base.

For more information on the risks related to the competitiveness of the Company's sector, see item 4.1 (g) *"The Company has significant competition from paper, pulp and packaging producers in the local and international market, which may adversely affect its market share and profitability."*

In addition, the Company also relies on customers approving its products. This process can be time-consuming and complex, and is not under the Company's direct management. Lack of approval or delays in this process could prevent the Company from marketing new products or meeting specific customer demands, negatively affecting profitability and operational capacity.

The Company's failure to adequately plan its commercial efforts and/or implement its planning may adversely and materially affect its operating results, business, margins and reputation. The dependence on customers for product approval adds a layer of uncertainty, which can hinder the Company's profitability and ability to operate. Failure to obtain approvals in a timely manner can result in lost market opportunities, reduced revenues and increased operating costs.

***The Company depends on the technical qualifications of its management members and certain employees. The loss of members of the Company's senior management or its failure to hire and retain qualified key people and/or to properly train its employees may have a negative effect on the Company.***

The maintenance of the Company's competitive position and its growth, especially in the long term, depend, to a large extent, on the quality, capacity, experience and professional qualification of its senior management and employees. The Company does not enter into non-compete agreements with members of its management or other key people. The potential loss of its key executives, as well as any difficulty in attracting, retaining, and promptly replacing qualified professionals, could undermine the confidence of investors, customers, and business partners, since the stability and expertise of leadership are often viewed as important indicators of business success and stability, thereby adversely affecting the Company's operating results and its financial, economic, and equity position. There are no guarantees that the Company will be able to attract and train qualified professionals in

## 4.1 Description of risk factors

sufficient numbers to meet the current and future demands of its business.

Additionally, the Company is subject to strong competition to retain and hire key people and other employees. The Company cannot guarantee that it will be successful in maintaining an attractive company culture and competitive compensation levels.

In addition, especially in the manufacturing units, the Company is dependent on certain profiles of employees due to the specific technical skills required to operate certain equipment. Operating complex machinery and equipment requires specialized skills that are not easily found on the job market.

The turnover or loss of these specialized employees can adversely affect the Company's production, resulting in operational interruptions and reduced production efficiency. Inadequate management, due to a lack of expertise, can also have a significant impact on the production dynamics of manufacturing units, compromising the quality of products and the ability to meet customer demands.

Any of these factors may materially and adversely affect the Company's business, financial condition, results of operations and market share.

***Delays or failures in the implementation of projects for expansion, modernization or construction of plants, or increased associated costs may adversely affect the Company's operations.***

Within its strategic plan to increase its market share and increase its competitiveness through greater economies of scale, the Company may expand and modernize some of its plants and/or build new ones.

Expanding, modernizing or building a factory involves a series of challenges, including:

- (i) compliance with applicable laws and regulations;
- (ii) possible delays in obtaining necessary authorizations, licenses and permits, including environmental and construction, operating and functioning permits;
- (iii) the quality, adequacy and punctuality of services provided and/or raw materials, equipment and/or technologies acquired, including engineering and construction services provided by contractors hired by the Company and delivery services for larger equipment and those that rely on innovative technologies that have not yet been used by the Company;
- (iv) the availability of own resources and/or the ability to raise the necessary resources and/or on attractive terms to finance the implementation of the expansion, modernization or construction project;
- (v) adequate and efficient monitoring, vis-à-vis the respective planning, of the resources consumed and the physical evolution of the expansion, modernization or construction, including delivery of raw materials, equipment and/or technologies, and the adoption of effective and timely corrective measures in case of delays, failures and/or defects;
- (vi) the financial health of suppliers contracted by the Company, including contractors and suppliers of raw materials, equipment and technologies, which are subject to insolvency, bankruptcy and liquidation, which may compromise continuity, quality and/or punctuality of delivery of services provided and/or raw materials, equipment or technologies acquired;
- (vii) significant positive variations in indices for adjustment of costs associated with works for expansion, modernization or construction of plants;

## 4.1 Description of risk factors

- (viii) (extreme and unpredictable weather conditions, such as excessive rain or frost; and
- (ix) market conditions that may motivate the Company to postpone the implementation of its own growth strategy, in whole or in part.

Delays or failures in the implementation of projects for expansion, modernization or construction of plants may negatively impact the Company, to the extent that:

- may delay the expected timeline for completion of the Company's corresponding expansion project, which may harm the Company's ability to sell additional production or to sell it at prices that are appropriate, especially due to the effective start of production and/or the actual availability of finished products for sale differs from what was originally planned and may coincide with periods of lower demand for the respective products due to the corresponding seasonality;
- may increase costs for completing or correcting defects in works; and/or
- the Company may not be able to fulfill the commitments made with its customers within the contracted deadlines and/or quantities, which may subject it to contractual fines, affect its reputation and/or result in the loss of current or potential customers.

The occurrence of any of these risks may adversely affect the Company's business, financial condition, operating results and image.

***The Company's indebtedness level may negatively affect its operational flexibility and/or restrict its ability to raise funds to refinance its existing debt or finance its operations. In addition, it may be necessary to use a significant portion of the Company's cash flow to pay financial expenses.***

The Company obtains short- and long-term financing through bank debt instruments and capital markets. As of December 31, 2025, the Company's gross debt was R\$ 36.8 billion.

The Company's debt profile is mainly denominated in dollars, which exposes it significantly to exchange rate risk. Foreign exchange variations can directly impact the amount of the debt when converted into Reais, increasing debt service costs in periods of devaluation of the Real against the Dollar. This scenario could make the debt more onerous and affect the Company's ability to meet its financial obligations. For more information on the volatility of the Real against the Dollar, see this item 4.1 (g) "*Significant volatility of the Real against the Dollar could have a significant impact on the Company's revenues and indebtedness, as well as limit the Company's access to the Brazilian securities markets.*"

## 4.1 Description of risk factors

In the future, the Company may have to contract additional debt to finance its operations and its organic growth strategy or through acquisitions, and may even have to encumber a significant portion of its assets, which may increase the risks to which it is currently subject. In this particular case, if a relevant portion of its assets is encumbered in favor of certain creditors, the Company may not have sufficient assets to fully satisfy its unsecured creditors in the event of insolvency, bankruptcy or liquidation.

Furthermore, the Company's indebtedness level may have significant consequences, including:

- increasing the Company's vulnerability to adverse general conditions in the economy, in its sector of activity and in competition;
- restricting the Company's ability to obtain additional financing in the future and/or on attractive terms to refinance its debt, working capital, investments, debt service, acquisitions and corporate purposes, among others, including due to being able to reduce the number of counterparties with which the Company will be able to obtain such financing and the volume of such financing;
- requiring the Company to allocate a substantial portion of its operating cash flow to debt service, continually reducing the resources available to finance its operations, capital expenditures and future business opportunities;
- exposing the Company to risks related to increased interest rates;
- limitation of the Company's ability to make strategic acquisitions or the need to make strategic and/or non-strategic divestments;
- restricting the Company's planning capacity; and
- restricting the Company's ability to react to changes in market conditions and the sector in which it operates, to competitive pressures and changes arising from government regulations.
- limiting the Company's ability to invest in new projects, expand its operations and explore market opportunities, restricting its growth;
- reduction of the Company's ability to use its cash flows to finance its operations, capital expenditures and future business opportunities due to its need to dedicate a substantial portion of its cash flows from operating activities to the payment of principal and interest on its indebtedness; and
- limitation of the Company's ability to adapt to changes in market conditions, placing it at a competitive disadvantage in relation to its less leveraged competitors.

***A downgrade of the Company's credit rating could increase its funding costs and/or limit the availability of new financing or capital inflows and have an adverse effect.***

The credit rating indicates the likelihood, based on the different assessment methodologies used by each rating agency, that the Company will repay its debts and obligations when they come due, as well as its ability to make timely payments of interest and other expenses. The risk rating assigned to the Company by the rating agencies may be raised, lowered, or maintained as a result of, among other factors, the rating agencies' assessment of the Company's financial condition using different methodologies. Therefore, the Company cannot guarantee that its risk rating will be maintained for any period of time or that it will not be downgraded or cancelled.

## 4.1 Description of risk factors

The credit rating may affect the Company's overall financial condition, including the interest rates paid on borrowings and the market's perception of the Company's financial condition, which in turn could have a material adverse effect on the Company's ability to make payments when due. In the event that the Company's credit rating is downgraded and the market perceives its financial condition to be deteriorating, financing costs may rise and the Company's results could be adversely affected. Additionally, the Company's risk rating is sensitive to any changes in Brazilian sovereign risk rating. Brazil's sovereign risk rating was reduced in 2016 and 2018, and despite a risk rating upgrade in 2023, the country is not qualified as investment grade, according to the methodology of the largest global rating agencies. Any further downgrade of Brazil's sovereign risk rating could have adverse consequences for the Company's ability to obtain financing or for the costs of such financing and, consequently, for its results.

***The materialization of risks not covered by the Company's insurance policies may adversely affect it.***

The Company cannot guarantee that its insurance policies will be sufficient to protect it against all risks to which it is exposed. Additionally, the Company cannot guarantee that it will be able to maintain its insurance policies, renew them at commercially reasonable prices or on terms it deems appropriate or contract them with the same insurers or similar insurers with which it currently contracts. Furthermore, the Company cannot fully guarantee that its current insurance policies will provide sufficient coverage and is exposed to risks for which it has no insurance, such as forest pests, for which no coverage is available on the insurance market. Additionally, events such as natural disasters, fires, floods, and other impacts resulting from climate change may result in significant losses, the coverage of which may be limited or nonexistent. Furthermore, the increased frequency and intensity of these events has led insurance companies to restrict coverage, raise premiums, and impose stricter conditions for compensation. If the Company's policies do not cover certain risks or if the insured amounts are insufficient to compensate for any damages, the Company may suffer financial consequences that could adversely affect its operations, cash flow and results. In addition, changes in the insurance market, such as the exclusion of certain environmental risks and the rising cost of insurance against business interruption and loss of profits, may limit the Company's ability to mitigate unexpected losses, thereby increasing our exposure to financial risks. Furthermore, the Company cannot guarantee that, when its current insurance policies expire, it will be able to renew them on sufficient and favorable terms. Claims not covered by its policies or the inability to renew insurance policies may adversely affect the Company.

***Decisions unfavorable to the Company in judicial or administrative proceedings may adversely affect it.***

The Company is a party to several legal, arbitration, and administrative proceedings, including inquiries and investigations, covering tax, administrative, environmental, civil, and labor matters. As of December 31, 2025, the total amount involved in these proceedings was R\$ 6.5 billion, of which (i) R\$ 520 million corresponded to proceedings with a probable loss prognosis; and (ii) R\$ 6 billion, for proceedings with a prognosis of possible loss and remote loss. In accordance with accounting practices generally accepted in Brazil, the Company establishes accounting provisions only for procedures that present a probable likelihood of loss.

## 4.1 Description of risk factors

There is no guarantee that the proceedings involving the Company (or that have an impact on the Company) will be decided in favor of Klabin and/or its subsidiaries, or that the provisioned amounts will be sufficient to cover the amounts resulting from any adverse judgments. Nor is there any guarantee that new proceedings will not be filed against the Company and/or its subsidiaries. In addition, according to accounting practices generally accepted in Brazil, the Company establishes accounting provisions only for procedures that present a probable likelihood of loss. Reversal of favorable decisions, decisions contrary to the interests of the Company and/or its subsidiaries that may result in substantial payment amounts, affect the image of the Company and/or its subsidiaries, or impair the ability to conduct business as initially planned could have a material adverse effect on the business of the Company and/or its subsidiaries, their financial condition, and their operating results.

Furthermore, the Company is a party to Formal Commitment to Action and Liability Commitment signed with relevant authorities, in which it undertakes to comply with various obligations. If the Company is unable to fully comply with the obligations agreed with the respective relevant authorities, the Company will be subject to the payment of fines or other consequences that may adversely affect it.

For more information on relevant legal, administrative and arbitration proceedings, see items 4.4 to 4.7 of this Reference Form.

***Employee salaries and benefits represent a significant cost for the Company. Increases in labor costs resulting from changes in applicable legislation or relevant conventions or collective agreements may increase the Company's labor costs and affect its financial and operational results.***

Employee salaries and benefits represent a significant cost for the Company. The Company's employees are represented by unions and protected by collective bargaining agreements or collective conventions, which are subject to periodic renegotiation.

In the event that the applicable legislation or the relevant conventions or collective bargaining agreements are changed, compliance with the applicable standards by the Company may result in an increase in its labor costs. The Company's profit margins could be negatively affected if it is unable to fully pass on the costs associated with potential salary increases.

Additionally, negotiations of collective bargaining agreements can generate dissatisfaction among the Company's employees, which, in turn, may result in strikes and stoppages of its activities.

## 4.1 Description of risk factors

Furthermore, Brazil has strict labor and social security legislation that results in increased labor costs, with various labor and social security charges affecting the compensation paid to employees. Due to the Company's activities being highly dependent on labor, in the event that labor and social security laws become even stricter, restrict activities, or change work schedules and hours or result in the imposition of additional charges, or the current applicable tax rates are increased, the Company's financial results and operations may be adversely affected.

***Pandemics and outbreaks of communicable diseases in Brazil and/or the world may have an adverse effect on the Company's business. The perception of its effects, or the way in which such a pandemic/adverse health event will impact the Company's business depends on future developments, which are highly uncertain and unpredictable, and could result in a material adverse effect on the Company and its ability to continue operating its business.***

Outbreaks of communicable diseases in Brazil and/or the world may cause the competent government authorities to implement restrictive measures, including in the locations where the Company operates, such as restrictions on circulation and social isolation, which could adversely impact the Brazilian economy and/or worldwide economy in general, with interruptions in supply chains, job closures and reduced consumption by the population.

Any measures restricting movement determined by the competent government authorities may restrict a significant percentage of the Company's workforce from physically reporting to their jobs, notably in its manufacturing and forestry units, which could adversely affect its operations. Furthermore, prolonged periods of remote work may increase the risks associated with cybersecurity, which may harm the operations of the Company's IT and TA systems and, consequently, its operations and reputation.

Contingency plans and infectious disease protocols may not be sufficient in the event of a pandemic, epidemic or outbreak of an infectious disease, which could adversely affect the Company's operations and, consequently, its ability to meet its financial obligations.

The Company may take additional actions as required by government authorities or as it deems to be in the best interests of its employees, customers and business partners. There is no certainty that these measures will be enough to mitigate the risks posed by a pandemic, or otherwise be satisfactory and sufficient.

The Company cannot guarantee that the restrictive measures imposed, as well as the impacts of potential new pandemics on its business and activity, will not worsen if Brazil or the other countries in which it operates face new pandemic waves.

Accordingly, depending on the extent and duration of all the effects described above on the business and operations of the Company and its suppliers, their costs may increase, including costs to address the health and safety of employees and the ability to obtain certain materials or services may be restricted, which may adversely impact their operations.



## 4.1 Description of risk factors

***The Company's results may be adversely impacted by changes in accounting practices adopted in Brazil, as well as in international financial reporting standards.***

The accounting practices adopted in Brazil are issued by the Accounting Pronouncements Committee ("CPC") and the international financial reporting standards ("IFRS") are issued by the International Accounting Standards Board ("IASB"). The CPC and IASB have calendars for approving accounting pronouncements and IFRS, which may undergo changes at any time and over which the Company has no influence. Therefore, the Company is unable to predict which and when new accounting pronouncements or new IFRS will be approved that may in any way impact the future financial statements prepared by the Company. Therefore, there is a risk that future financial statements will be changed due to new accounting pronouncements provided for by the CPC and standardized by the CVM, as well as the IFRS issued by the IASB, which may affect the future financial statements prepared by the Company.

***The Company may not be able to contract hedge operations in relation to its financial debt contracted abroad and variable interest rates, which may adversely affect it.***

As of December 31, 2025, 82% of the Company's loans and financing, corresponding to R\$ 30.3 billion, was denominated in US dollars, including both short- and long-term debts. The remaining 18% was denominated in local currency, also comprising short and long-term debts.

If the hedging practices adopted by the Company are no longer observed or are not able to identify or adequately price market risks, or, if any of the Company's counterparties in such operations do not honor their obligations, the Company may not be able to protect itself against significant fluctuations in US dollars and/or interest rates. In this case, the Company's business, operating results and financial condition may be adversely affected.

***The Company may not be able to protect intangible assets, especially those related to Eukaliner***

As of December 31, 2025, the Company's intangible assets amounted to R\$ 505,826 thousand.

Klabin may face significant risks related to the failure to protect its intangible assets, especially with regard to Eukaliner. Inadequate protection of patents, trademarks, trade secrets and other intellectual property rights can result in a number of adverse consequences. Failure to protect these assets could allow competitors to copy or misuse Klabin's innovations, resulting in a loss of competitive advantage in the pulp and paper market.

## 4.1 Description of risk factors

In addition, the Company may become involved in complex and costly legal disputes to defend its intellectual property rights, resulting in significant costs and diverting Company resources. Failure to adequately protect intellectual assets can damage the Company's reputation, affecting the confidence of investors, customers and partners. The unauthorized use of patented technologies and processes can lead to loss of revenue, since competitors can offer similar products at lower prices, reducing Klabin's market share. The lack of effective protection can also discourage internal innovation, as employees can feel demotivated when they see their innovations unprotected and easily copied by third parties.

In addition, Klabin may face regulatory challenges in different jurisdictions, where intellectual property laws vary significantly, complicating the protection and defense of its intellectual assets globally.

### **b) In relation to its shareholders, in particular the direct or indirect controlling shareholders, or control group**

***The Company's controlling shareholder, Klabin Irmãos S.A., may have interests that differ from those of the other holders of securities issued by the Company.***

Klabin Irmãos S.A., the Company's controlling shareholder, has the power to, among other matters, elect the majority of the members of the Company's Board of Directors and, subject to certain exceptions, determine the final result of matters whose deliberation is within their jurisdiction of the Shareholders' Meeting, including operations with related parties, corporate reorganizations, acquisitions and disposals of assets and the amount and timing for the distribution of dividends or similar capital remunerations, except for the requirements for the distribution of mandatory minimum dividends, under the Corporation Law.

Additionally, the representatives of the Company's controlling shareholder elected to form its Board of Directors are bound by the decisions previously made at a Shareholders' Meeting or meeting of the Board of Directors of Klabin Irmãos S.A., under the terms of the Klabin Irmãos S.A. shareholders' agreement, which include the election of members of the Company's Executive Board.

The Company's controlling shareholder may be interested in carrying out acquisitions, disposals, seeking financing or similar operations that may conflict with the interests of the Company's other shareholders.

Furthermore, the Company's controlling shareholder may choose to sell a significant portion or all of its respective interests in the Company's share capital to third parties. If there is no controlling shareholder holding the absolute majority of the Company's voting capital, the Company's shareholders may not enjoy the same protection afforded by the Brazilian Corporation Law against abuses committed by other shareholders and, as a result, they may have difficulty obtaining the repair of damage caused.

Any sudden or unexpected change in the Company's management, in its business policy or strategic direction, attempt to acquire control or any dispute between shareholders regarding their respective rights may adversely affect the Company's business and operating results. If a group of shareholders acting together or bound by a voting agreement emerges and this group starts to hold the decision-making power of the Company, the Company may undergo sudden and unexpected changes to its corporate policies and strategies, including through

## 4.1 Description of risk factors

mechanisms such as the replacement of its management. Furthermore, the Company may be more vulnerable to hostile attempts to acquire control and the resulting conflicts.

***The lack of liquidity in the Brazilian securities market may limit the ability of investors to sell securities issued by the Company.***

Investing in securities traded in emerging markets, such as Brazil, often involves greater risk compared to more mature international securities markets, explained by the fact that the Brazilian market is substantially smaller, less liquid, more volatile and more focused.

This volatility and lack of liquidity substantially limit the ability of holders of the Company's securities to sell them at the price and at the time they wish.

Net profit may be capitalized, used to offset losses, or retained, and may not be made available for payment of dividends or interest on capital, as provided for in the Brazilian Corporation Law. Furthermore, the Brazilian Corporate Law allows a publicly-held company, such as the Company, to suspend the mandatory distribution of dividends in a given fiscal year, if the Board of Directors informs the Shareholders' Meeting that such distribution is incompatible with the Company's financial condition. In the event of any of these events, the Company's shareholders may not receive dividends or interest on capital, or may only receive the amount of mandatory dividends provided for in article 202 of the Brazilian Corporation Law, as the case may be.

On November 26, 2025, Law No. 15,270 ("Law 15,270") came into effect, establishing the imposition, effective January 1, 2026, of withholding income tax (IRRF) on reported profits that may be distributed as dividends by companies, such as the Company, to individual shareholders residing in Brazil and to shareholders residing abroad.

Additionally, according to Supplementary Law No. 224, dated December 26, 2025 ("LC 224"), which amended Law No. 9.249, of December 26, 1995, the withholding income tax rate applicable to the payment of dividends in the form of interest on equity by companies, such as the Company, to their shareholders is 17.5%, effective January 1, 2026.

The Company cannot anticipate whether new tax regulations will be issued and/or whether the tax regime applicable to the Company will become more stringent or subject it to more onerous charges in the future, which may impact the net amount to be received by its shareholders as profit sharing.

### **c) Concerning its subsidiaries and associates**

The relevant risks related to subsidiaries and associates are the same as those related to the Company.

## 4.1 Description of risk factors

### d) Concerning its management

The relevant risks related to the Company's managers are the same as those related to the Company. In this context, see item 4.1, paragraph (a) "The Company depends on the technical qualifications of its management members and certain employees. The loss of members of the Company's senior management or its failure to hire and retain qualified key people and/or to properly train its employees may have a negative effect on the Company".

### e) Concerning its suppliers

***The Company purchases a portion of its wood needs from other suppliers. Unfavorable market conditions and/or misalignment between the Company's wood needs and the wood available for sale may adversely affect the Company's operations.***

The Company purchases a portion of its wood needs from other suppliers. Unfavorable market conditions and/or misalignment between the Company's wood needs and the wood available for sale may adversely affect the Company's operations.

The Company uses a mixed wood supply system, coming from its own production and from third parties. The Company enters into contracts with these suppliers for the purchase and sale of standing wood or the purchase of wood to be delivered to its industrial units, in addition to carrying out, on a smaller scale, "spot" purchases. Wood prices are subject to variations depending on market conditions and its availability may be impacted by competition with other crops (soy, sugar cane and others) in the different regions where the Company operates, as it may limit the expansion of the forestry base of Klabin's suppliers. Unfavorable market conditions for the Company or misalignment between the Company's wood needs and the wood available for sale may increase wood costs and/or affect the supply of the Company's plants, which may impact its production costs, operations and its operating results. For further details see item "Delays or interruptions in the supply of inputs or their shortages may affect the Company's business, financial condition and operating results and harm its expansion plans" in section 4.1 (a).

***The Company depends on the supply of inputs, raw materials and services for its operations. Availability, quality and increase in the price of inputs, raw materials and services may adversely affect the Company's operations and/or increase its production costs and reduce its profitability.***

Klabin's manufacturing and forestry units are supplied by several suppliers, domestic and foreign, with a series of inputs, raw materials and services, such as chemical substances, equipment, fuels and electrical energy. Many factors influence the Company's competitive position, including the efficiency of its manufacturing and forestry units, operational indices, including production, and the availability, quality and cost of certain inputs and services. In addition, the exchange rate for those imported may adversely affect the Company's operational and financial performance.

## 4.1 Description of risk factors

Delays or interruptions in the supply of these products, whether due to armed conflicts, geopolitical instability, logistical problems, economic crises, trade restrictions, tariff imposition or increased global demand, could paralyze or reduce the Company's production capacity. In addition, the need to look for alternative suppliers can result in uncertainty and additional costs, affecting the Company's efficiency and competitiveness.

Increased costs may also reduce the Company's profitability if it is unable to pass them on to its customers. Additionally, any change in tax legislation, with an increase in tax rates or the creation of new taxes, may result in an increase in the price of inputs. The pass-through of these costs to customers through price increases or other adjustments is uncertain and also depends on market conditions. If the Company is not successful in passing on these costs to its customers, its operating results and financial condition may be adversely affected.

***The Company may be responsible for labor and social security obligations of service providers.***

According to legislation, if companies providing outsourced services do not comply with labor and social security obligations related to their employees, the Company may be held subsidiarily liable for the payment of the aforementioned obligations relating to outsourced employees, for the period in which the employee provides services to the Company, which may materially and adversely affect the Company.

Additionally, if the existence of elements of the employment relationship is verified, especially personality and subordination between the outsourced employees and the Company, the labor court may declare the Company as the direct employer of the outsourced employees and recognize joint and several liability between the Company and the service provider company for the payment of labor and social security obligations relating to the period in which the employee worked for the Company, which may materially and adversely affect the Company.

***The Company cannot guarantee that its suppliers do not engage in irregular practices.***

The Company adopts a social and environmental responsibility policy that provides guidelines to be followed by its suppliers, in relation to health and safety conditions at work, business ethics, compliance with fundamental human rights, and prevention of child labor, discrimination and harassment.

However, the Company does not have the capacity to determine whether all its suppliers effectively comply with the recommended guidelines and applicable labor and social security legislation, and whether there are improprieties regarding employee registration, decentralization and outsourcing or outsourcing of the production chain, health conditions and occupational safety, among other aspects of labor legislation.

## 4.1 Description of risk factors

If the Company's suppliers fail to comply with applicable labor legislation and regulations, particularly those relating to labor, social security and safety matters, or adopt illegal practices in relation to their employees, the Company may suffer a significant financial and reputational impact.

***The Company can be held jointly and severally liable for environmental damage caused by its suppliers.***

Civil liability for environmental damage is objective and joint and several. All those who directly or indirectly contributed to the occurrence of the environmental damage can be held liable for repairing it, regardless of whether they were at fault or not. As such, civil liability can be applied to all parties involved, even indirectly, in the activity that caused the environmental damage, so that the party with the most financial resources can be obliged to repair it, with the right of recourse for the others involved being safeguarded. If the outsourced companies that, for example, provide services to the Company do not comply with the requirements of environmental legislation, the Company may be held jointly and severally or subsidiarily liable for any environmental damage caused by them, and may thus be included as a defendant in environmental lawsuits for conduct by third parties and may eventually be required to pay court convictions and other penalties, including measures to recover the environmental damage. If it is held jointly and severally liable for damage caused by its suppliers, the Company's results, activities and reputation could be adversely affected.

### **f) Concerning its customers**

***Changes in the quality of the credit risk of the Company's customers may negatively affect operations.***

In the markets in which the Company operates, it is common for manufacturers of paper and pulp products, such as the Company, to sell on credit to their customers. The Company may also make advances to suppliers in connection with future expansion projects, which are also subject to these risks. Changes in the macroeconomic environment, market conditions and/or financial situation of these customers and/or suppliers of the Company may adversely affect their ability to pay amounts owed to the Company or to deliver services/materials, payments for which were advanced by the Company, in the form, terms and conditions agreed.

Delays, non-payment or untimely payments by customers or non-delivery or delivery within different terms and conditions by suppliers may harm the Company's operations, including its expansion strategy, and/or its cash flow and the results of its operations.

The Company's revenue may be highly exposed to a specific customer, and that customer may not have any obligation to purchase any part of the Company's production, which could materially and negatively affect the Company's operating results and financial condition.

## 4.1 Description of risk factors

### g) Concerning the economy sectors in which the issuer operates

***Paper and pulp prices are volatile and subject to factors beyond the Company's control. A reduction in the prices of Klabin products may adversely affect the Company's revenues and operating results.***

The prices of the Company's products depend on prevailing international prices which have historically fluctuated not only from year to year, but also over shorter periods, depending on factors beyond the Company's control, including:

- global supply and demand for raw materials and pulp and paper products;
- current customer stock levels;
- regional or global production capacity, including capacity increases or restrictions due to plant openings and closings or temporary suspension of production for various reasons, including strikes and weather events;
- supply chain disruptions;
- strategies adopted by the main paper and pulp producers;
- fluctuations in exchange rates, notably the Real (R\$) in relation to the US dollar (US\$);
- availability of product substitute; and
- regional or global economic and market conditions.

All of these factors are beyond the Company's control and may have a significant impact on the balance between supply and demand for pulp, affecting the Company's operating margins, profitability, and return on invested capital.

Additionally, discounts on standard prices for products sold are often granted by producers to recurring and/or relevant buyers, in line with commercial practices in the sector, which are mainly guided by regional market conditions.

Klabin cannot guarantee that the demand for its products and the prices it charges on the date of this Reference Form will remain stable or that it will not have to reduce its production and/or prices in the future, nor that it will be able to continue operating in a profitable manner. If any of these adverse events occur, the Company's financial condition, operating results and business may be adversely affected.

***The Company has significant competition from paper, pulp and packaging producers in the local and international market, which may adversely affect its market share and profitability.***

Most of the segments in which Klabin operates are highly competitive, with several competitors operating in each of these segments, some of which have considerable access to financial resources, a high customer base and high production and distribution capacity.

## 4.1 Description of risk factors

Both in the domestic and international markets, the Company's main competitors are large foreign groups. In the domestic market, it faces competition from several smaller local manufacturers and imported products. In the foreign market, it faces competition from competitors with a wide range of paper and pulp products.

The Company faces and continues to face competition from customers for its different products, who normally freely choose their supplier based on quality and price criteria. If the Company is unable to maintain or increase loyalty to its products, its market share and operating results may be adversely affected.

New and potential acquisitions, the formation of partnerships and strategic alliances and the entry of new competitors, including the introduction of more modern processes, technologies, machines and equipment, can change market dynamics, with increased pressure on prices of inputs and labor, and the implementation of the Company's growth strategy and the increase in its customer base.

Furthermore, the Company's competitors may intensify their investments in increasing production capacity, which may result in an imbalance between supply and demand, putting pressure on the prices of paper and pulp products and/or leading Klabin to temporarily adjust the volume of its production and operate with idle capacity, increasing its production costs.

Company's failure to anticipate and respond to industry developments in a successful, efficient and timely manner could materially and adversely affect its business, financial condition, results of operations and the Company's competitive position.

***Significant volatility of the Real against the Dollar could have a significant impact on the Company's revenues and indebtedness, as well as limit the Company's access to the Brazilian securities markets.***

The Company derives part of its revenue from foreign markets, so exchange rate fluctuations (appreciation vs. depreciation) of the Real against the Dollar can reduce revenues from these markets. In addition, they may increase the costs and expenses linked to these currencies, including freight costs and the cost of certain chemicals used in the production of marketed products.

In addition, as of December 31, 2025, 82% of the Company's debt is denominated in dollars. Thus, the depreciation of the Real against the Dollar could increase consolidated financial expenses derived from such debts and other obligations.

Over the last few years, as a result of inflationary pressures, the Real has periodically depreciated against the Dollar and other foreign currencies. Due to initiatives by the Brazilian government and macroeconomic factors, significant fluctuations in exchange rates between the Brazilian Real and the Dollar and other currencies have occurred in recent years. Therefore, the Company cannot guarantee the appreciation or devaluation of the national currency against any other foreign currency.

The devaluation of the Real against the Dollar could create additional inflationary pressures in Brazil, which could lead to an increase in interest rates, limit the Company's access to international financial and capital markets and the adoption of recessionary policies by the Brazilian government, in addition to possibly deteriorating Brazil's current accounts and its balance of payments. Any of the above situations could negatively affect the Brazilian



## 4.1 Description of risk factors

economy as a whole and the Company's results.

Over the last few years, the Central Bank has occasionally intervened to control the instability of foreign exchange movements. It is not possible to predict the impact that exchange rate policies may have on the Company. The Company cannot guarantee that, in the future, the Brazilian government will not impose a band within which the exchange rate can fluctuate, or even fix exchange rates. Nor can it predict what impact such events might have on its business, financial position or operating results.

***Competition for land intended for eucalyptus and pine cultivation may affect expansion capacity and have a material adverse effect on the Company.***

Most of the wood used in the Company's production processes comes from its own forestry operations, which include planted forest areas located close to production facilities. An increase in global demand for other raw materials or for land for the development of other crops or pasture may result in greater competition for land, harming the maintenance or expansion of the Company's activities and/or increasing costs for acquiring or leasing land.

Pressure from the Company's competitors and/or competition from pastures and crops, other than eucalyptus and pine, may inhibit the expansion of the Company's forestry operations, either due to unavailability of land, or increased prices for its acquisition or lease. Furthermore, the Company may face difficulties in convincing land owners to sell or lease them to the Company, or even in extending or renewing existing lease contracts or starting or increasing the production of eucalyptus and pine, especially in places where the return of crops, other than eucalyptus and pine, is greater than forestry activities.

The scarcity or unavailability of land available for sale, lease or production of eucalyptus and pine in its operating regions may have a material negative effect on the Company's operations and financial health.

***The emergence of new technologies or products and new consumption habits may lead to the replacement of the Company's products with products with a lower price or different technology.***

The emergence of new technologies and products and changes in customer consumption habits may cause the Company's products to become less attractive or obsolete, resulting in their replacement by more innovative products, with high quality and competitive prices.

If the Company fails to anticipate industry trends and/or is unsuccessful in introducing or developing competitive products and services in a timely manner, its customer base may migrate to competitors, which may adversely affect its financial condition and operating results. and its market position.

## 4.1 Description of risk factors

### h) Concerning the regulation of the sectors in which the issuer operates

***The Company may suffer restrictions in its operations and in the marketing of its products and incur higher costs and/or reduced production resulting from compliance with and/or divergent interpretations of environmental and health and safety legislation and regulations, and the implementation of new environmental rules.***

The Company is subject to strict laws and regulations at the federal, state and municipal levels, related to the protection of human health, occupational health and safety and the environment, including additional and/or complementary obligations to obtain, maintain or renew its licenses, permits or other authorizations necessary for the continuity of its operations and marketing of its products. This set of authorizations and rules contains environmental control standards, among which those dealing with the use, storage and disposal of dangerous materials and the emission of liquid, solid and gaseous pollutants stand out. Failure to comply with these laws or regulations, or these authorizations or the occurrence of accidents that affect people and/or the environment may result in administrative, labor, civil and/or criminal sanctions, such as fines, remedy, compensation or indemnity obligations or other obligations that could mean important financial disbursements and even loss of authorizations to operate or sell its products and, consequently, partial or total interruption or suspension of Klabin's activities, which could significantly and adversely affect its operating results and financial condition.

It should also be noted that these laws, regulations, and requirements, including administrative and judicial decisions regarding these matters, may change or become increasingly stringent in Brazil and abroad, and it is possible that the investments and expenses required to ensure compliance and maintain operating permits, including operations, unscheduled shutdowns, or the suspension of activities, may substantially increase in the future, or that restrictions may be imposed on the circulation of its products.

***The Company is subject to inspections by federal, state and municipal tax authorities.***

The Company may be subject to inspections by the Brazilian Federal Revenue Service and other tax inspection authorities from time to time. As a result of inspections by federal, state and municipal tax authorities, the Company's tax positions may be questioned by the tax authorities. The Company cannot guarantee that the provisions for such questionings will be correct and in sufficient amounts for processes resulting from inspection, that there will be no identification of additional tax exposure, and that it will not be necessary to set up additional tax reserves for any tax exposure. Any increase in the amount of taxation as a result of challenges to the Company's tax positions could adversely affect its business, operating results and financial condition.

The Brazilian tax authorities have recently stepped up the number of inspections. There are a number of tax issues that are of concern to the Brazilian authorities and in relation to which the Brazilian authorities regularly inspect companies, including inventory control, goodwill amortization expenses, corporate restructuring and tax planning, among others. Any legal and administrative proceedings related to tax matters before the courts, including the Administrative Board of Tax Appeals ("CARF") and state and municipal administrative courts, may materially and adversely affect the Company.

## 4.1 Description of risk factors

***The Company is subject to anti-corruption, anti-bribery, anti-money laundering, sanctions and antitrust laws and regulations. Noncompliance with such laws or regulations may materially and adversely affect the Company's reputation, operating results and financial standing.***

Klabin is bound by anti-corruption, anti-bribery, anti-money laundering, sanctions, antitrust and other similar laws and regulations of Brazil and other jurisdictions. There can be no assurance that internal policies and procedures will be enough to prevent or detect inappropriate practices, fraud, or breaches of such laws and regulations by management, employees, outsourced workers, partners, agents, suppliers and service providers of Klabin or of its subsidiaries or associates, nor that any such persons will not act in a manner in breach of their policies and procedures. Any breach of such laws and regulations committed by the Company or any member of its management, employees, outsourced workers, partners, agents, suppliers and service providers may have a materially adverse effect on the Company's business, reputation, operating results and financial condition.

***Changes in Brazilian tax laws may adversely impact the taxes levied on the Company. In addition, the suspension, expiry, cancellation or non-renewal of tax benefits to which the Company is entitled may adversely affect its results and net cash generation.***

The Brazilian Government frequently adopts tax-regime changes that may adversely affect the Company, its suppliers and its customers. These include changes to tax rates and, sometimes, the introduction of new taxes, the proceeds of which are earmarked for designated governmental purposes. Some such changes may result in increased tax bills for the Company, which may adversely affect profitability and increase product prices, limit the ability to do business in existing and potential markets, and harm finance results. There can be no assurance that the Company will be able to maintain its predicted cash flow and profitability after any increases in applicable Brazilian taxes.

In addition, considering the Company's ownership of tax benefits, changes in tax legislation may negatively impact the Company's business. In addition, there are also tax benefits arising from State laws that may be subject to legal challenge based on the argument that benefits granted to the Company require the unanimous approval of the National Tax Policy Council (Conselho Nacional of Política Fazendária - CONFAZ) a federal collegiate body made up of each state's revenue services.

## 4.1 Description of risk factors

There can be no assurance that the tax benefits that the Company currently enjoys will stand or be renewed, or that new tax benefits may be secured under favorable conditions. In the event of noncompliance with specific obligations to which the Company is subject in connection with the above tax benefits, such benefits may be suspended or reversed, or the Company may be compelled to pay the taxes due in full, with additional fines, with adverse material impact.

Changes in the Company's tax benefits, including their continuity, or changes in the tax regime in Brazil or abroad (which impact its exports) may adversely and materially affect the Company.

In 2023, the Brazilian Congress approved tax reform ("Tax Reform") through Constitutional Amendment No. 132 of December 20, 2023 ("EC 132/2023"). On January 16, 2025, the current president of Brazil signed into law the first bill for regulation of the new consumption tax system, through Complementary Law 214 of January 16, 2025 ("LC 214/2025"), which changed taxation to Value Added Tax ("Dual VAT"), composed of a federal contribution on goods and services ("CBS"), a tax on goods and services ("IBS"), as well as a new excise tax ("IS") to be applied on goods and services considered harmful to health or the environment, such as alcoholic beverages and cigarettes. To date, the National Congress has reviewed two draft Supplementary Laws to regulate the Tax Reform (PLP 68/2024 and PLP 108/2024) both of which were approved and enacted, respectively, as LC 214/2025 and Supplementary Law No. 227, of January 13, 2026 ("LC 227/2026").

Changes in tax policy, including the creation of new taxes, or the expiration or revocation of tax incentives may occur relatively frequently and such changes may have an adverse effect on the financial position or results of operations of the Company and its subsidiaries.

As of the date of this Reference Form, the Company is unable to accurately predict the impact of the Tax Reform or other tax reforms underway in the National Congress on its operations and the effect of these reforms on all sectors of the economy remains uncertain and difficult to assess. However, if such changes increase the tax burden (directly or indirectly) of the Company and its subsidiaries, their respective gross margins could decrease, which could materially and adversely affect their business and operating results.

The Company and its subsidiaries cannot guarantee that there will be no new tax reforms or changes in applicable legislation and regulations that alter the current tax regime to which they are subject, or that their existing tax incentives will be effectively maintained under the current conditions until the end of their effective terms, or that they will be able to renew the tax exemptions and benefits on favorable terms after the end of their current terms.

In addition, the Company and its subsidiaries may face similar situations in which their interpretation of tax legislation may differ from that made by the tax authorities, or the tax authorities may contest the interpretation made by the Company and its subsidiaries, which, as a result, may recognize unforeseen provisions and charges. Furthermore, a possible settlement in one tax dispute can have a wider impact on other tax disputes. Any of these occurrences could have a material adverse effect on the economic and financial condition and results of the Company or its subsidiaries.

## 4.1 Description of risk factors

***Stricter trade barriers in the Company's main export markets may adversely affect it.***

The Company exports to several countries which have changed or created new, specially more stringent environmental laws or regulations that may create restrictions on the industry in which the Company operates and the circulation of the Company's products.

Therefore, the Company's future financial performance will depend on the economic, political, environmental and social conditions of its main export markets. As a result, we can cite the following factors that are beyond the Company's control:

- the imposition of trade barriers by certain countries to limit the access of Brazilian companies to their markets or even to subsidize local producers, particularly with regard to paper products, or the granting of commercial incentives in favor of local producers;
- Imposition of tariffs or increased taxes on the Company's products;
- changes in the policies and/or economic conditions of the countries to which the Company exports, which may affect its export capacity and, consequently, its business and operating results;
- logistics costs, including interruptions in maritime transportation or reduced availability of cargo transportation;
- significant fluctuations in global demand for pulp products, which may impact the Company's sales, operating revenue and cash flows;
- deterioration in global economic conditions, which may adversely affect the financial condition of some of Klabin's foreign customers or suppliers, thereby increasing bad debts or non-compliance by its foreign suppliers, as well as increasing its financing and refinancing costs;
- changes in revenues due to variations in exchange rates;
- exchange controls;
- and adverse consequences arising from the need to comply with stricter regulatory requirements in foreign countries, including environmental rules, regulations and certification requirements.

The Company's future financial performance will depend on the economic, political, environmental and social conditions of its main export markets. The Company cannot predict the imposition of stricter conditions for the export of its products, which could affect the market for wood and wood-derived products from Brazil.

Any of the above restrictions may affect the Company's export volume and, thereby, its sales in export markets and financial standing. In the case of recently created trade barriers in Klabin's main export markets, it may become difficult for the Company to sell its products elsewhere under favorable conditions, which may have materially adverse effects.

## 4.1 Description of risk factors

### i) In relation to foreign countries where the issuer operates

***The recession resulting from the global economic crisis may negatively impact the demand and prices of the Company's products.***

The demand for paper and pulp is directly linked to the growth rate of the global economy. Currently, Europe, North America, and China represent the main markets in this sector. Fluctuations in the exchange rate against the US dollar, reduced economic activity, nationalization processes, or any changes in social, political, or labor conditions in these countries or regions—especially those related to sustainability, environmental regulations, policies, and trade agreements—may adversely affect the Company's financial results.

Any weakening of economic growth in Europe, China, or North America could reduce the price and volume of the Company's exports, thus undermining its operational performance.

***The Company's exports are exposed to political and economic risks in foreign nations.***

Exports expose the Company to risks not faced by companies whose operations are limited to Brazil or any single given country.

In 2025, the Company's exports were destined for more than 80 countries and accounted for 37% of its net revenue.

Financial performance significantly depends on the economic, political and social conditions of the main export markets. Other risks associated with international activities include:

- reduced global demand for pulp and paper products, which may lead to reduced sales, operating results, and cash flow generation;
- changes in exchange rates and inflation in foreign countries to which the Company sells its products or in which it operates;
- currency controls;
- changes in the political or economic circumstances of a certain country or region, particularly developing markets;
- adverse consequences of changes to regulatory requirements, including environmental standards and regulations;
- difficulties and costs associated with compliance with and enforcement of a wide range of complex international laws, treaties and regulations;
- adverse consequences of tax law changes;
- higher distribution costs, marine freight volatility, or reduced availability for merchandise shipment;
- strike or other events that may affect ports and transportation;
- foreign trade restrictions and application or increase in import tariffs, other trade protection measures, and import or export licensing requirements.

## 4.1 Description of risk factors

If any of these adverse events occur, the Company's financial condition, operating results and business may be adversely affected.

***Geopolitical tensions and military hostilities, and the economic sanctions imposed as a result of such conflicts, may adversely affect the Company's business, financial condition and operating results.***

The scale and length of military hostilities, such as those involving Russia and Ukraine, in the Suez Canal region, between Israel and Palestine, and between the United States and Iran, as well as the capture of Venezuela's then-President Nicolás Maduro by the United States, and their potential escalation, may contribute to increased volatility and restrictions in the global market and/or in relevant markets

Economic sanctions imposed by other countries as a direct consequence of the conflict between Russia and Ukraine may continue to significantly impact supply chains, particularly inputs such as fertilizers, fuels and gas, lead to market disruptions, including significant volatility in commodity prices, and increase uncertainty in the global financial system, adversely affecting the macroeconomy and, consequently, the Company's business.

These and other geopolitical or military tensions, including potential escalations, can lead to other impacts that may affect both the countries directly involved in such tensions and those that have commercial or diplomatic relations with such countries, whether due to tariff impositions or restrictions on access to the international financial system and/or capital markets, or due to general trade restrictions, such as disruption of international trade flows, extreme market price volatility, with a particular impact on the energy sector, industrial and agricultural supply chains, transportation, and regulatory and contractual uncertainty.

These factors may adversely impact global markets. The Company cannot predict the outcome of the geopolitical or military issues currently unfolding as of the date of this Reference Form, whether there will be further escalations, if and when new conflicts will arise, or whether and how they will affect its business, financial condition, or operating results.

### j) Concerning social and environmental matters

***Social crisis in the relationship with communities and events of land expropriation and occupation by social movements may impact the use of forestry and industrial properties and/or cause damage to the Company's properties.***

There are several activist groups advocating the redistribution of property through the invasion and occupation of private land, which could disrupt the Company's operations. In addition, the Company's land may be subject to expropriation by the Brazilian government. Under Brazilian law, the federal government can expropriate land that does not comply with its "social function", including rational and proper exploitation of land, proper use of natural resources, preservation of the environment etc. There is also the possibility of expropriation due to the demarcation of areas for specific communities, such as quilombolas or indigenous peoples. If the Brazilian government expropriates any of the Company's properties, the results of its operations could be adversely affected, to the extent that government compensation proves insufficient.

The Company's plantation areas are also subject to additional threats, considering the

## 4.1 Description of risk factors

increase in forest areas, which may be adjacent to a significant number of neighbors and local communities. Such risks involve theft of wood, arson, acts of vandalism in the Company's structures, among others. These occurrences may cause effective damages, including environmental damage, to the planting and transit areas, which may adversely affect the Company's operating results and image.

The Company has building structures that are made available for use by the community and/or employees, and in cases of occurrences that affect people due to third parties actions or the lack of periodic monitoring of maintenance and/or non-compliance with regulatory standards, they may adversely impact the Company's image.

***The Company is subject to obligations relating to respect for the human rights of all stakeholders, which may cause the Company to incur additional costs, as well as significant contingencies relating to social matters.***

Social risks arise from the potential and actual adverse impacts of its business activities on the human rights of all stakeholders involved in its operations, including its own employees, consumers, suppliers, investors and the local community where the Company operates, whether directly or indirectly connected to its activities. In this sense, numerous laws, regulations and treaties (local and international) on labor relations and working conditions apply to the Company's supply chain, covering issues such as: working hours, child labor, work analogous to slavery, protection of personal data, building infrastructure and workers' health and safety, as well as compliance with rules on social security.

If the measures adopted by the Company to prevent and manage social risks are not sufficient to mitigate them, it will consequently be exposed to legal, regulatory, operational and reputational risks, which may materialize in different ways. The Company must also guarantee decent working conditions for its employees, ensuring their health, safety and well-being and guaranteeing their right to association and participation in trade unions, in accordance with local laws and regulations, respecting human rights. A workplace identified as dangerous, hostile or discriminatory can result in legal contingencies and inhibit the Company's ability to attract and retain talent, negotiate with associations and unions, prevent occupational health and safety incidents, and drive innovation.

In the same vein, if the Company does not take structured initiatives that are integrated into long-term planning to foster diversity, equity and inclusion, both in its workforce and in the composition of statutory bodies and leadership, it could be questioned, including in court, about the lack of clear targets and effective actions in this area.



## 4.1 Description of risk factors

There is no guarantee that the Company will be able to adequately manage the social risks mentioned above in compliance with all national and international parameters and guidelines, which could consequently jeopardize the Company's operating results and reputation.

***A work stoppage or significant strike by the Company's workforce could affect its operations.***

Some of the Company's employees are represented by unions and are covered by collective bargaining or similar labor agreements, which are subject to periodic renegotiation within the time limits established by law and the applicable agreements. Strikes and other work stoppages or interruptions at any of the facilities, or labor unrest that disrupts suppliers and third-party providers of products or services, could have a material adverse impact on the Company's business and operating results. Concerning environmental matters.

### **k) Concerning environmental matters**

***The shortage of essential resources may affect the Company's operations.***

The shortage of resources such as water and energy, including as a result of climate change associated with global warming and human action on the environment, may impact the Company's operations, which largely depend on such resources, particularly water. The unpredictability of rainfall regimes and the seasonality of climate and temperatures in different seasons of the year impact estimates of consumption of such resources. Additionally, as is the case for the market in general, the production chains of the energy and water resources industries, including energy generators, distributors and traders and water distributors, are also subject to these and other factors, such as, for example, example, insolvency, bankruptcy and liquidation, which may increase the Company's exposure to counterparty risks. If any of these factors occur, the Company's operations may be materially impacted.

Furthermore, possible legal or regulatory restrictions and failure to maintain the necessary authorizations for our water collection may impact the Company, as described in item 4.1(h) "Concerning the regulation of the sectors in which the issuer operates" of this section Risk Factors.

***The Company is subject to environmental laws and standards and any non-compliance could adversely affect its reputation and financial position.***

The Company is subject to a wide range of federal, state and municipal legislation related to the preservation and protection of the environment and especially to the environmental licensing process and management of its manufacturing operations and distribution centers. Among other obligations, the legislation establishes requirements and standards for environmental licenses or permits with regard to effluents, gases, solid waste management and protected areas. The Company incurs expenses to prevent, control, reduce or eliminate the release of pollutants into the air, soil and water, as well as the disposal and handling of waste at its head office, factories and distribution centers.

## 4.1 Description of risk factors

Any failure to comply with these laws, regulations, licenses and authorizations, or failure to obtain or renew them, may result in the application of criminal and/or administrative penalties (for the Company and/or its managers), in addition to the obligation to repair environmental damage in the civil sphere. Compliance with this legislation is monitored by government bodies and authorities that can impose administrative sanctions for non-compliance.

Furthermore, the Company cannot guarantee that these laws and regulations will not become more stringent, or that changes in administrative or judicial case law may negatively affect its activities. In this case, the company may be required to significantly increase its investments and costs to comply with the aforementioned environmental laws and regulations, which could adversely affect the company if resources available for other expenditures are reduced.

### I) **Climate issues including physical and transition risks**

#### **Climate-related events may adversely affect forest operations**

Forest planting and wood harvesting activities may be influenced by weather-related issues that may adversely affect supply of the wood used in the Company's production chain.

The climate-related events with the most risk exposure are as follows:

- *El Niño* effect: when the volume of rainfall is high, which makes it difficult to remove wood in the field;
- *La Niña* effect: period of scarce rain and risk of losing seedlings in forestry (planting), and measures such as the use of hydrogel and irrigation are not enough to eliminate the risk of shortages;
- *Fire*: during the dry period, areas are at greater risk of fire. Surveillance teams trained in firefighting and the use of cameras may not be sufficient to prevent these fires; and
- *Damage caused by frost and strong winds*: some forest regions are prone to microclimates, which can damage the plantation.

Furthermore, adverse weather events also can affect the local and global logistics process, with partial or total blockages of roads, railways, and/or maritime routes. Maintaining minimum water levels is essential for the smooth functioning of global logistics via maritime routes. Thus, droughts can hamper its regular operation', which can limit or restrict its traffic capacity and increase freight costs, delays in deliveries and 'reallocations of trade routes, affecting global supply chains and the global economy and overloading other shipping routes.

## 4.1 Description of risk factors

### **m) Other matters not covered in the previous items**

#### ***The Company may be adversely affected in the event of customs delays.***

Various equipment and technologies that the Company uses in its operations are produced, manufactured or developed abroad and imported by suppliers that resell them in the Brazilian market. Strikes at ports of entry, such as ports and airports, delays at customs, or inspections by the Brazilian Internal Revenue Service or the Federal Police may delay the delivery or affect the availability of such equipment and technologies, which may have a material adverse effect on the operations of the Company.

#### ***Unilateral decisions by certain countries in the global economy to impose tariffs could adversely affect the Company's results.***

The Company is subject to significant uncertainties arising from measures adopted by certain countries in the global economy, especially with regard to imposing reciprocal tariffs.

On April 2, 2025, the United States government announced a set of trade tariffs against more than 180 nations, which resulted in the imposition, on July 9, 2025, of 50% tariffs on the import of certain Brazilian products starting August 1, 2025. On February 20, 2026, the United States Supreme Court declared part of the trade tariffs announced by President Donald Trump illegal. The imposition of these tariffs or their significant increase could raise Klabin's export costs, making its products less competitive in the international market.

The imposition of tariffs may negatively affect the Company's revenue and profit margins, since Klabin may face difficulties in passing on the additional costs to customers, putting pressure on its operating margins. In addition, the possibility of new tariffs on wood products increases uncertainty and instability in international trade, which could affect the confidence of the Company's investors and business partners, making strategic planning and the execution of expansion projects difficult.

These measures may significantly interfere with the Company's ability to sell its products in certain countries and/or to certain customers, adversely impacting its operating results and financial condition. Additionally, uncertainties related to such measures may result in a loss of competitiveness in certain markets, additional costs, and logistical challenges in establishing new partnerships and distribution channels.

#### ***Political, economic and social conditions in the countries where the Company has operational projects, customers or suppliers may adversely affect its business.***

The Company's financial performance may be adversely affected by regulatory, political, economic and social conditions in the countries in which it has significant operations or projects. In many of these jurisdictions, the Company is exposed to various risks, such as political instability, tax policy, financing of the current account deficit, liquidity of the domestic capital and loan markets, exchange controls and restrictions on remittances abroad, restrictions on overseas remittances, bribery, cyber attacks, extortion, corruption, theft, sabotage, kidnapping, civil war, violation of human rights, acts of war, guerrilla activities, piracy on international transportation routes and terrorism. These risks may adversely affect the economic and other conditions under which the Company operates, significantly harming its business.

## 4.1 Description of risk factors

***The Company is subject to situations of potential conflict of interest in dealings with related parties, in addition to the risk of such transactions not being properly identified and dealt with.***

Klabin has business and financial operations with related parties, which may generate conflicts of interest, including corporate reorganizations, acquisitions or disposals of assets and the amount and timing of the distribution of dividends or similar capital remuneration, with the exception of the requirements for the distribution of minimum mandatory dividends, under the terms of the Brazilian Corporate Law. In this scenario, related parties may have interests that are not aligned with the interests of the Company, causing an adverse effect on its results and on the value of the shares issued by the Company.

In addition, the commercial and financial transactions carried out between the Company and its subsidiaries and associates, even if entered into under market conditions, could potentially create or result in a conflict of interest. In addition, if the Company enters into transactions with related parties on a non-commutative basis, bringing benefits to the related parties involved, the Company's shareholders may have their interests harmed.

It should also be noted that such transactions must be profitable, transparent and equitable, i.e. they must be contracted on a fair basis and under market conditions, in accordance with the Company's interests, reflected in the reports and disclosed in accordance with current legislation and the Company's policy on transactions with related parties. Any failure in the process of transactions with related parties, including the identification, execution, handling and disclosure of such transactions, could negatively affect the Company's economic and financial condition, as well as its reputation, and could lead to the opening of inspection procedures by regulatory bodies.

The Company cannot guarantee that the policies and practices of related parties (described in item 11.1 of this Reference Form) will be fully effective in ensuring that situations of potential conflict of interest will be executed in strict compliance with good governance practices and/or existing rules for resolving situations of conflict of interest, and that transactions will be duly identified and dealt with. Conflicts of interest with related parties could have an adverse impact on the Company's business, operating results, financial standing and its securities.

## 4.1 Description of risk factors

***The Political Context may adversely affect the Brazilian economy, public governance and, consequently, the Company's business and the results of its operations, as well as the trading price of its shares.***

Brazilian political environment has historically influenced, and will continue to influence, the performance of the country's economy. Institutional and federal conflicts can affect government management and the performance of the economy. The infrastructure sector is directly impacted by the decline in economic activity.

Political disputes that are already polarized tend to be accentuated during election periods, which take place every two years. The result of the polls directly influences the support base of those in power, with repercussions in the legislature, and can influence the definition of public policies and decisions that can impact the Company's business.

The Company is unable to fully estimate the impact of political and macroeconomic events, both global and national, on its business. Any recurring economic instability or political uncertainty could adversely affect business, since a drop in investor and general public confidence could result in an economic slowdown and increased volatility in the securities issued by Brazilian companies.

***Any downgrade of Brazil's credit rating could negatively affect the Company's rating and, consequently, the price of the securities issued by the Company.***

The Company may be adversely affected by investors' perception of the risks related to the credit rating of Brazil's sovereign debt. Rating agencies regularly assess Brazil and its sovereign ratings, which are based on a number of factors, including macroeconomic trends, fiscal and budgetary conditions, debt metrics and the prospect of changes in any of these factors.

As of the date of this Reference Form, Brazil's sovereign credit rating is rated below investment grade by the three rating agencies mentioned. Consequently, the prices of securities issued by Brazilian companies are negatively affected. The scenarios of recession in Brazil, political uncertainty, rising inflation levels, and lower levels of spending and consumer confidence, among other factors, could lead to a change in risk perception by the Agencies and further downgrades. Any further downgrading of Brazil's sovereign credit ratings could increase investors' perception of risk and, as a result, negatively affect the Company's credit rating, which would impact both the price of its securities and its ability to finance itself via capital market issues or bank financing at attractive rates.

4.1 Description of risk factors

***Currency instability may harm the Brazilian economy, as well as the Company.***

Because of several factors, the Brazilian currency has been enduring recurring oscillation relative to the US Dollar, the Euro and other hard currencies over the past several years. These changes have affected and will continue to affect the Company’s financial standing and operating results. Over the past three years, the exchange rate fluctuations (selling rate) were as follows:

|                | 2025 R\$/US\$ | 2024 R\$/US\$ |
|----------------|---------------|---------------|
| Exchange rate  |               |               |
| R\$/US\$       |               |               |
| Average Dollar | 5.59          | 5.39          |
| Final Dollar   | 5.50          | 6.19          |

The Company's export revenues are directly affected by changes in exchange rates, and may suffer a relevant impact proportional to the exchange rate variation.

The Brazilian Real’s deprecation relative to the US Dollar negatively affects the Company’s foreign currency-denominated debt, but has a positive impact on its export revenues (when denominated in Brazilian Reais in either case), improving the operating result. The opposite occurs when the Brazilian real appreciates, reducing the principal and service of foreign currency-denominated debt, but negatively affecting export revenues and operating results (when denominated in Brazilian Reais, in each case).

In addition, certain operating costs and expenses are also affected by variations in the value of the Brazilian Real versus the US Dollar, including export insurance, freight cost and the cost of certain chemicals used as raw materials. Brazilian Real’s deprecation versus the US Dollar will increase these costs, whereas an appreciation of the Brazilian real will reduce them. Since December 2023, the Company has had a foreign exchange hedge policy and uses derivative contracts (zero cost collar (ZCC) / non-deliverable forward (NDF) to partially protect the foreign exchange exposure of its cash flow.

The Company maintains operations denominated in foreign currencies (substantially in US dollars) related to its cash balance and financial investments, accounts receivable and financial indebtedness, which are exposed to risks of changes in the quotations of the respective currencies. Any exchange rate fluctuation may increase or decrease said balances.

Additionally, the Company has contracted derivatives referring to exchange rate and interest rate swaps converting borrowings and financing in local currency for operations in foreign currency, which are designated in accounting as a hedging instrument to protect the Company's future revenues in US dollars. As of December 31, 2025, the principal of these transactions was US\$ 3.34 billion.

Changes in exchange rates, whether due to inflationary pressure as occurred in the past or due to changes in exchange rate policy, may materially and adversely affect the Company.

## 4.1 Description of risk factors

In addition, exchange rate instability could have a significant impact on the price of dollarized commodities, such as pulp and paper, which are key products for Klabin. The appreciation of the dollar could increase the prices of these commodities on the international market, benefiting the Company's export revenues, given that when the dollar appreciates against the Brazilian real, there is a positive impact on local currency revenues, because when earnings obtained in dollars are converted into reais, the final amount received tends to be higher, increasing profitability and competitiveness in the domestic market.

The depreciation of the Brazilian real could increase production costs, since many inputs and raw materials are priced in dollars; with Brazilian real depreciating against the dollar, costs in Brazilian reais tend to increase, putting pressure on the Company's profit margins. This volatility could result in narrower profit margins and greater uncertainty in Klabin's financial results.

***Production costs may be partly affected by commodity prices.***

Part of the Company's costs may be affected by exogenous factors such as the price of the commodities that form the production cost of the items that the Company markets. One example is fuel, where the Company is exposed to changes in international oil prices over which it has no control. Another example is surplus energy production, which the Company trades and uses to reduce the production cost of pulp. The price of energy may be affected by market prices.

***A downturn in the level of economic activity and consequent stagnation or deceleration of Brazil's GDP growth may reduce the demand for the Company's products.***

The Company's operating results are affected by the level of economic activity in Brazil and worldwide. The economic downturn in Brazil and around the world typically results in reduced industrial output, which, in its turn, implies reduced consumption of the Company's products. Should the Brazilian and world GDP experience a downturn, the Company's operating results may be adversely affected.

***Increase or maintenance of higher real interest rates may have adverse effects on the Brazilian economy and the Company.***

The Company is exposed to interest rate risk. As of December 31, 2025, 61% of the Company's gross debt was linked to fixed rates and the remaining balance was linked to floating rates, substantially IPCA and CDI, for the part of the debt denominated in reais and Libor and SOFR for the debt denominated in US dollars. On the same date, 82% (R\$ 30 billion) of the Company's gross debt was denominated in foreign currency (US dollars).

As of December 31, 2025, 2024, and 2023, SELIC interest rates were 15.00%, 12.25% and 11.75% per year, respectively.

If local and international interest rates increase, including long-term interest rates, there could be an impact on the Company's ability to contract new financing on acceptable terms and the Company's finance costs could increase significantly due to the indexation of these applicable rates, adversely affecting its economic and financial standing. On the other hand, a significant reduction in local interest rates (CDI) will have a negative impact on finance

## 4.1 Description of risk factors

income given that the Company's cash is mostly invested in instruments pegged to the CDI.

**The Brazilian Government has exerted and continues to exert significant influence on the local economy. This influence, as well as the Brazilian economic and political scenario, may adversely affect the Company.**

The Brazilian economy has been characterized by intervention from the Brazilian Government, which has frequently changed monetary, credit, and other policies to influence the domestic economy. The Brazilian Government's past actions to control inflation and implement other policies involved wages and prices controls, devaluations of the Brazilian real, control on overseas funds transfers, fluctuations of the Central Bank of Brazil's basic interest rate, among other measures. The Company has no control over what measures or policies the Brazilian Government may adopt in the future, and cannot predict them. The Company's business, financial standing, operating results and prospects, as well as the capital market and the Company's securities, may be materially and adversely affected by material changes to policies or standards involving or affecting factors such as:

- expansion or contraction of the global or Brazilian economy;
- currency controls and restrictions against foreign transfers;
- economic and social instability;
- elections;
- control over import and export;
- significant exchange rate fluctuations;
- changes in tax regimes and taxation;
- labor law changes;
- liquidity of the domestic financial and capital markets;
- interest rates;
- inflation;
- monetary policy;
- regulatory environment, including environmental legislation and regulations, relevant to the Company's activities;
- fiscal policy; and
- other political, diplomatic, social and economic developments that may take place in or affect Brazil.

Brazilian politics has historically affected the performance of the Brazilian economy, and previous political crises have affected and continue to affect the confidence of investors and the public at large, usually leading to deceleration of the economy and volatility of securities issued by Brazilian companies. The Company has no control over how future Brazilian political events will affect the Brazilian economy and/or the capital market and, consequently, the Company's earnings and securities.



## 4.1 Description of risk factors

***Corruption events have adversely affected the Brazilian economy and the Company's business, operating results and common share trading prices.***

Brazilian markets may present greater volatility due to uncertainties arising from corruption events related to public bodies and agents. These investigations could impact the Brazilian economy and the political environment.

These investigations had an adverse effect on the image, reputation and financing of the companies involved and on the general market perception of Brazil's economy, political environment and capital market. It is not possible to predict the impacts on the economy and political scenario, which may adversely affect public perception, reputation and the trading price of securities issued by the Company.

***The Brazilian Government's initiatives to control inflation may significantly contribute to economic uncertainty in Brazil and reduce demand for the Company's products.***

The Brazilian government's measures to control inflation have often included maintaining a restrictive monetary policy with high interest rates, thus limiting the availability of credit and reducing economic growth. Inflation, anti-inflation actions and public speculation about possible additional actions have also contributed materially to economic uncertainty in Brazil in the past and to increased volatility in the Brazilian securities markets.

Any future measures by the Brazilian government, including the reduction of interest rates, intervention in the exchange market and actions to adjust or fix the value of the real could trigger an increase in inflation. In the event that Brazil experiences increased inflation in the future, the Brazilian government may choose to raise official interest rates.

The increase in interest rates may have an adverse effect on the Company's activities and ability to pay, for the following reasons: (i) periods of higher inflation may slow down the growth rate of the Brazilian economy, which may lead to reduced demand for the Company's products in Brazil and the decrease in net sales revenue; (ii) the Company may not be able to readjust the prices it charges its customers to offset the effects of inflation on its cost structure; (iii) high inflation rates may generate an increase in the internal interest rate, directly impacting the Company's cost of raising funds, as well as its financing cost, in order to increase the Company's debt service cost expressed in reais, thus leading to a lower profit for the Company, and (iv) the increase in the inflation rate and its effect on the internal interest rate may lead to a reduction in the Company's liquidity in the internal capital and credit markets, which would directly affect its ability to refinance its debts. Any reduction in net revenue or profit and any deterioration in the Company's economic and financial situation may affect its ability to pay.

## 4.1 Description of risk factors

***Political, economic and social developments and perceived risks in other countries may harm the market price of Brazilian securities, including the market price of the Company's securities.***

The market for the securities issued by Brazilian companies is influenced by the economic and market conditions in Brazil and, in varying degrees, by market conditions in other countries, including Latin America and other developing countries. Although economic circumstances are different in each country, investor reactions to events in one country may cause the capital markets of other countries to vary. Events or conditions in other countries have occasionally and significantly affected the availability of credit in the Brazilian economy and led to sizeable funds flights and reductions in the amount of foreign currency invested in Brazil, as well as to limited access to capital markets, all of which may materially and adversely affect the Company's ability to secure loans at a competitive interest rate or to raise capital. The volatility of the market prices for Brazilian securities has increased from time to time, which may negatively impact the perception of credit risk of Brazilian companies and the prices of their securities.

In addition, factors related to the international geopolitical crisis may adversely affect the Brazilian economy and, consequently, the capital market. Geopolitical conflicts can lead to uncertainty regarding the supply of inputs such as fertilizers, fuels, and gas, causing an increase in global prices. These increases may cause inflationary pressure, hindering the Brazilian economy's recovery. In addition, the conflict and its potential implications may impact the global supply of commodities, increasing demand from countries such as Brazil, whose export routes have not been affected, thereby putting pressure on domestic prices, which in turn fuels inflationary pressure.

Furthermore, Brazil's position regarding geopolitical alignments may result in an unfavorable business environment for the Company in the face of escalating global conflicts.

***Customer credit risk in connection with payment of the Company's outstanding receivables.***

The Company's customers may fail to honor their obligations, creating financial losses arising from the non-realization of the balance of sales made, due to financial hardship or currency restrictions in their countries. The Company's portfolio of customers is diversified across the domestic and foreign markets.

Credit risk quality as concerns the Company's operating activities is managed based on specific customer acceptance standards, credit review, and establishment of exposure limits by customer, all of which are periodically revised to ascertain customers' financial health and payment capacity. Overdue invoices are promptly monitored to pursue payment, and estimated losses on doubtful debts are recognized for items with risk of non-receipt.

Since 2017, the Company has maintained an insurance policy for receivables in the domestic and foreign markets for all business units, except for the Argentina unit and forestry unit customers. The coverage is subject to analysis and approval by the insurer, so that they can then be incorporated. The policy expires on September 30, 2028.

## 4.1 Description of risk factors

As of December 31, 2025, the maximum amount exposed by the Company to credit risk (without insurance coverage) of trade receivables is equivalent to R\$ 1,092 million, while as of December 31, 2024 this amount was R\$ 739 million. The amount of losses on doubtful accounts on the balance is R\$ 52.6 million as of December 31, 2025, whereas as of December 31, 2024 this amount was R\$ 65.9 million.

***A possible global economic downturn may negatively affect the demand for and price of pulp, paper and packaging.***

Demand for the Company's products is directly connected with global economic conditions and the economic conditions of the markets in which its products are traded. Continued economic activity decline, both in domestic and foreign markets, may have a negative effect on the demand and price of the Company's products, with material adverse effect.

Deterioration of the Brazilian and global economic conditions may, among other results:

- negatively affect global demand for pulp and paper, or have a negative effect on these markets' prices;
- make it harder or more expensive for the Company to secure funding for operations or investments, or to refinance its debt in the future;
- harm the financial standing of customers, suppliers, or other stakeholders involved with the Company;
- reduce the return on new investments;
- harm the financial viability of insurance companies.

## 4.2 Identification of the five (5) main risk factors

As of the date of this Reference Form, the Company's five main risk factors are:

- **Operational risk: The Company's manufacturing and forestry units are subject to certain risks, which, if materialized, could totally or partially paralyze their operations, permanently or for long periods, in addition to being able to require the adoption of remediation measures and/or compensation in significant amounts, which may adversely and materially impact the results, financial condition, image and reputation of the Company.** For additional information about this risk factor, see section "4.1 – a) In relation to the Company" of this Reference Form.

- **Paper and pulp prices are volatile and subject to factors beyond the Company's control. A reduction in the prices of Klabin products may adversely affect the Company's revenues and operating results.** For additional information about this risk factor, see section "4.1 – a) "In relation to the sectors of the economy in which the issuer operates" of this Reference Form.

- **Delays or interruptions in the supply of inputs or their shortages may affect the Company's business, financial condition and operating results and harm its expansion plans.** For additional information about this risk factor, see section "4.1 – a) In relation to the Company" of this Reference Form.

**The Company purchases a portion of its wood needs from other suppliers. Unfavorable market conditions and/or misalignment between the Company's wood needs and the wood available for sale may adversely affect the Company's operations.** For additional information about this risk factor, see section "4.1 – e) In relation to your suppliers" of this Reference Form.

- **The Company is subject to extensive national and international legislation and regulations.** For additional information about this risk factor, see section "4.1 – a) In relation to the Company" of this Reference Form.

### 4.3 Description of the main market risks

Market risk is the risk that the fair value of the future cash flow from a financial instrument will fluctuate due to changes in market prices. The Company is exposed to market prices, which are affected by interest and foreign exchange rates. The financial instruments affected by market risk are financial investments, trade receivables, trade payables, borrowing and marketable securities.

#### (a) Foreign exchange rate risk

The Company has transactions denominated in foreign currencies (mainly in US Dollars) that are exposed to market risks arising from fluctuations in foreign exchange rates as of December 31, 2025:

|                              | Consolidated        |
|------------------------------|---------------------|
|                              | 12/31/2025          |
| Cash and cash equivalents    | 3,669,525           |
| Marketable securities        | 10,955              |
| Accounts receivable          | 518,664             |
| Trade Payables               | (165,504)           |
| Borrowing and debentures (i) | (30,296,214)        |
| <b>Net exposure</b>          | <b>(26,262,574)</b> |

(i) Includes borrowing and debentures in foreign currency designated as hedging instruments.

As of December 31, 2025, the balance of this net exposure by year of maturity was as follows:

| Year   | 2026      | 2027        | 2028        | 2029        | 2030 onwards | Total               |
|--------|-----------|-------------|-------------|-------------|--------------|---------------------|
| Amount | 2,529,688 | (2,882,164) | (2,606,691) | (6,595,852) | (16,707,555) | <b>(26,262,574)</b> |

The Company designates a portion of its borrowing in foreign currency as a hedging instrument for a portion of the transactions that are highly probable to take place. The forecast annual cash flow from US Dollar-denominated revenue is approximately USD 1.6 billion.

In addition to borrowing in foreign currency, the Company holds derivative instruments for exchange rate swaps, converting the issue of certain export credit notes and local currency debentures into US Dollars. These are linked transactions, executed exclusively to translate domestic currency-denominated borrowing into foreign currency-denominated operations, which are subsequently designated as future revenue hedging instruments.

The cash flows on the net exposure are covered by the derivative instruments. The Company's strategy is based on contracting Zero Cost Collar (ZCC) and Non-Deliverable Forwards (NDFs) options.

#### b) Interest rate risk

The Company's borrowing is indexed to the TJLP, SOFR, IPCA and CDI, and financial investments indexed to the CDI, SELIC and IPCA, exposing these liabilities and assets to interest rate variations, as per the interest rate-sensitivity table below.

### 4.3 Description of the main market risks

Management believes that the high costs associated with contracting the fixed rates under the Brazilian macroeconomic scenario justifies its choice of floating rates.

The composition of the Company's interest rate risk by type of asset and liability instrument as of December 31, 2025 is as follows:

|                              | <b>Consolidated</b> |
|------------------------------|---------------------|
|                              | <b>12/31/2025</b>   |
| Financial investments - CDI  | 6,436,491           |
| Financial investments - IPCA | 774,414             |
| <b>Asset exposure</b>        | <b>7,210,905</b>    |
| Financing - CDI              | (6,201,290)         |
| Financing - TJLP             | (7,479,798)         |
| Financing - SOFR             | (483,773)           |
| <b>Liability exposure</b>    | <b>(14,164,861)</b> |

The Company contracted derivative financial instruments (swaps) to mitigate the effects of volatility of its exposure to interest rates.

#### **Sensitivity analysis**

The Company presents below its sensitivity analysis for the foreign exchange and interest rate risks to which it is exposed, adjusting variables that could impact on the future results based on the exposures presented as of December 31, 2025, with the effects on equity being basically the same as those on results. The sensitivity analysis does not consider the impacts of foreign exchange variations on cash flows.

#### **a) Foreign exchange exposure**

The Company has assets and liabilities denominated in foreign currency in the Statement of Financial Position as of December 31, 2025. For sensitivity analysis purposes, it adopted as Scenario I the projected market rates in effect on dates close to the end of the reporting period. For Scenarios II and III, this rate was stressed by factors of 25% and 50%, respectively.

The sensitivity analysis considers the net exchange rate exposure (foreign currency-denominated borrowing, trade receivables, and trade payables), without taking into account forecast future exports that will offset this net exchange rate exposure.

Under its hedge accounting policy, the effects of foreign exchange rate variations do not affect directly the results for the period and are recognized in equity until their settlement, shown in comprehensive income.

The table below shows the hypothetical effects of foreign exchange rate variations on the statement of financial position, other comprehensive income, and finance result, for balances as of December 31, 2025:

### 4.3 Description of the main market risks

|                                                      |                    | Consolidated |                  |                  |                    |                  |                     |              |
|------------------------------------------------------|--------------------|--------------|------------------|------------------|--------------------|------------------|---------------------|--------------|
|                                                      |                    | 12/31/2025   | Scenario I       |                  | Scenario II 25%    | Scenario III 50% |                     |              |
| Currency                                             | (US\$ thousands)   | Rate (A)     | R\$ gain (loss)  | Rate (B) = A+25% | R\$ gain (loss)    | Rate (C) = A+50% | R\$ gain (loss)     |              |
|                                                      |                    |              |                  |                  | 893,773            | 8.07             | 1,794,082           |              |
| Cash and cash equivalents                            | US\$               | 666,895      | 5.38             | (81,761)         | 6.72               |                  |                     |              |
| Marketable securities                                | US\$               | 1,991        | 5.38             | (244)            | 6.72               | 2,668            | 8.07                | 5,356        |
| Accounts receivable                                  |                    |              |                  |                  |                    |                  |                     |              |
|                                                      | US\$               | 106,665      | 5.38             | (13,077)         | 6.72               | 142,952          | 8.07                | 286,950      |
|                                                      | €                  | 12,880       | 6.24             | 80,351           | 7.80               | 20,113           | 9.36                | 40,206       |
| Trade Payables                                       |                    |              |                  |                  |                    |                  |                     |              |
|                                                      | US\$               | (14,201)     | 5.38             | 1,741            | 6.72               | (19,032)         | 8.07                | (38,204)     |
|                                                      | €                  | (17,661)     | 6.24             | (12,998)         | 7.80               | (27,579)         | 9.36                | (55,131)     |
| Borrowing and debentures                             |                    |              |                  |                  |                    |                  |                     |              |
|                                                      | US\$               | (5,505,313)  | 5.38             | 674,951          | 6.72               | (7,378,221)      | 8.07                | (14,810,393) |
|                                                      | €                  | (584)        | 6.24             | (430)            | 7.80               | (912)            | 9.36                | (1,823)      |
| <b>Net effect on statement of financial position</b> | <b>(4,749,328)</b> |              | <b>648,533</b>   |                  | <b>(6,366,238)</b> |                  | <b>(12,778,957)</b> |              |
| <b>Effect on other comprehensive income</b>          |                    |              | <b>820,273</b>   |                  | <b>(8,146,524)</b> |                  | <b>(17,178,890)</b> |              |
| <b>Net effect on finance result</b>                  |                    |              | <b>(171,740)</b> |                  | <b>1,780,287</b>   |                  | <b>4,399,933</b>    |              |

#### Interest rate exposure

The Company has financial investments, borrowing and debentures linked to the CDI, TLP, TJLP, IPCA, SELIC and SOFR floating interest rates. For sensitivity analysis purposes, the Company adopts the rates close to the date of the latest statement of financial position. These are obtained from the Central Bank of Brazil, using the same rates for the SELIC, SOFR, IPCA and CDI for Scenario I, due to the similarity of these rates. These rates are then stressed by 25% and 50% for Scenarios II and III, respectively.

With all other variables being held constant, the table below shows the hypothetical effects of interest rate changes on the equity and future results (consolidated) for 12 months, considering the balances as of December 31, 2025

| As of December 31, 2025 (Consolidated)     |             |        |           |        |           |        |           |
|--------------------------------------------|-------------|--------|-----------|--------|-----------|--------|-----------|
| CDBs                                       | 6,436,491   | 15.09% | 971,266   | 18.86% | 1,214,083 | 22.64% | 1,456,900 |
| NTN - B                                    | 774,414     | 14.90% | 115,388   | 18.63% | 144,235   | 22.35% | 173,082   |
| <b>Borrowing</b>                           |             |        |           |        |           |        |           |
| CRA                                        |             |        |           |        |           |        |           |
| Interest rate swap (i)                     | (1,751,546) | 14.90% | (260,980) | 19%    | (326,225) | 22%    | (391,471) |
| BNDES - Other                              | (2,825,207) | 14.90% | (420,956) | 19%    | (526,195) | 22%    | (631,434) |
| Debentures                                 | (483,773)   | 4.46%  | (21,576)  | 6%     | (26,970)  | 7%     | (32,364)  |
| Export prepayments, term loan and Finnvera | (1,624,537) | 14.90% | (242,056) | 19%    | (302,570) | 22%    | (363,084) |
| <b>Net effect on finance result</b>        |             |        |           |        |           |        |           |

(i) Effect of the short position of the derivative instrument designated as cash flow hedge.

## 4.4 Material non-confidential proceedings

### General

As of December 31, 2025, the Company was a defendant in civil, environmental, criminal, labor and tax proceeds before the courts or administrative panels, the aggregated amount of which was R\$ 6.5 billion, of which R\$ 520 million is provisioned. The Company, based on lawyers' opinions, has formed provisions for labor, tax, and civil risks at an amount deemed necessary to cover losses that may arise from ongoing cases.

The table below shows the Company's consolidated risk position, its provisions and judicial deposits as of December 31, 2025:

#### As of December 31, 2025 (R\$ thousand)

| <u>Nature</u> | Total risk (*)   | Probable risks | Restricted deposits | Unrestricted deposits |
|---------------|------------------|----------------|---------------------|-----------------------|
| Tax           | 5,451,248        | 147,383        | -120,403            | -58,821               |
| Labor         | 750,788          | 129,610        | -7,511              | -2,217                |
| Civil         | 322,638          | 243,188        | -27,053             | 0                     |
|               | <b>6,524,674</b> | <b>520,181</b> | <b>-154,967</b>     | <b>-61,038</b>        |

(\*) Sum of cases deemed as remote, possible or probable losses.

The Company provides, next, a brief description of proceedings where it is a defendant, according to the nature of each, and deemed relevant for the amounts involved or risk of loss as ascertained by Management:

### Civil proceedings

As of December 31, 2025, the Company was a party to 150 civil proceedings as defendant, consisting mainly of claims for compensation for losses and damages. The total amount involved in the proceedings, considering the value attributed to the demands, is approximately R\$ 322,638 thousand, of which R\$ 243,188 thousand is provisioned, as they are classified as probable by the legal advisors.

The Company understands that it is not involved in proceedings with a perspective of probable and possible loss, which may adversely and significantly impact its results, operations and/or reputation.

On October 9, 2024, CADE (Brazilian antitrust regulatory agency) filed an administrative civil proceeding to investigate an alleged exchange of sensitive information between the human resources departments of certain companies. Management is unable to estimate, at the current stage of the proceeding, the outcome of this investigation. According to Law No. 12,529 of November 30, 2011, legal entities convicted of violating the economic order may be subject to a fine of 0.1% up to 20% of the gross revenue of the Company, group or conglomerate involved, in the year prior to the filing of the administrative proceeding, and there is also the possibility of imposition of non-pecuniary sanctions. This is the most up-to-date information on the case.



## 4.4 Material non-confidential proceedings

### Environmental proceedings

As of December 31, 2025, among the environmental proceedings, the Company considers the cases described below to be relevant:

| Case No. 0002640-33.2009.8.16.0165       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Venue</b>                             | District of Telêmaco Borba- PR- Civil Law Office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Level</b>                             | District Level                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Date filed</b>                        | April 15, 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Parties</b>                           | Plaintiff: APAP – Association of Environmental Fishermen of Paraná<br>Defendant: Klabin S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Values, assets or rights involved</b> | Amount to be determined is presently invaluable, considering the nature of the requests made in this action, the lack of objective/delimited economic content and the current procedural phase; pending sentence execution.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Main facts</b>                        | <p>A Class Action lawsuit was filed in 2009 by the Association of Environmental Fishermen of Paraná (APAP) due to alleged damage to the Tibagi River (PR) from the disposal of burnt coal waste by the Company up to 1998. Despite there being no evidence of environmental damage, in December 2015 a decision unfavorable to the Company was handed down, compelling it to remove the burnt mineral coal from the riverbed.</p> <p>On August 25, 2023, the Public Prosecutor's Office of Paraná (MP/PR) filed a statement (i) to establish its standing in the case; and (ii) reiterating its request for a court hearing to discuss and formalize a potential settlement to resolve the dispute.</p> <p>The case is currently in the sentence execution phase since 2018. On January 3, 2023, the environmental authority stated in case records that the attempt to remove coal residue from the Tibagi River could cause a concrete and more serious environmental impact than the maintenance of the material in the area where it lies. On August 25, 2023, the Public Prosecutor's Office filed a motion to establish its standing in the case and reiterated its request for a court hearing to discuss and formalize a potential settlement to resolve the dispute.</p> <p>On 02.08.24, Klabin agreed the Public Prosecution Office to be in charge of the plaintiff proceedings, by setting a new settlement hearing. On March 25, 2024, APAP opposed the Public Prosecutor's Office's request to take jurisdiction and to proceed with the enforcement of the judgment to conduct a forensic examination.</p> <p>On June 24, 2024, the motion for clarification filed by KLABIN was upheld in part, "in order to order a conciliation hearing to be held". On July 19, 2024, KLABIN reported the filing of an appeal against the decision and requested the suspension of the proceedings while negotiations with MP/PR for an agreement are ongoing. On July 25, 2024, APAP submitted a statement informing that it had filed an interlocutory appeal against the decision. On October 10, 2024, a decision was handed down upholding the aggravated decision. On June 2, 2025, it was certified that the case files are awaiting the availability of an agenda for the scheduling of a hearing. On July 18, 2025, a decision was issued that (i) rejected APAP's request to include Tybagi/Mococa indigenous peoples as defendants; and (ii) ordered APAP to submit its updated bylaws and</p> |

#### 4.4 Material non-confidential proceedings

|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                              | <p>provide clarifications on its area of operation and the location of its headquarters. On October 8, 2025, a decision was issued in which the Court (i) highlighted the existence of a previous decision ordering the replacement of APAP by MP/PR as the plaintiff in the lawsuit; and (ii) ordered the case file to be sent to the Public Prosecutor's Office to comment on the continuation of the proceedings, including the feasibility/usefulness of scheduling a new hearing, as well as the still incomplete expert report.</p> <p>On October 10, 2025, MP/PR submitted a statement requesting the scheduling of a conciliation hearing. On November 17, 2025, KLABIN submitted a statement requesting that a hearing be scheduled for March 2026, in light of studies that were underway. On November 26, 2025, a decision was issued suspending the proceedings until March 15, 2026. On January 13, 2026, APAP filed a motion challenging the suspension of the proceedings and requesting that the case proceed, starting with the forensic examination.</p> <p>We are awaiting (i) at the trial court level, the scheduling of a conciliation hearing; and (ii) at the appellate court level, the ruling on the motion for clarification filed by KLABIN (case no. 0007146-66.2026.8.16.0000) and the interlocutory appeal filed by APAP (case no. 0074014-94.2024.8.16.0000).</p> |
| <b>Summary of decisions on the merits</b>                    | In December 2015, an unfavorable ruling was handed down to the Company, sentencing it to remove the charred coal deposited on the riverbed. On March 9, 2017, the Court of Justice of the State of Paraná dismissed the appeal, by unanimous vote. The aforementioned ruling became final and unappealable on October 26, 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Stage of the case</b>                                     | Sentence execution phase.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Likelihood of loss</b>                                    | There is a final decision condemning KLABIN to remove the burnt coal deposited in the Tibagi riverbed. KLABIN maintains that such a measure is unfeasible and, moreover, that it could itself cause environmental damage. The issue therefore involves how the decision will be settled. For the time being, it is impossible to estimate how this will happen and what the costs will be.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Reason for which the case is deemed to be significant</b> | Relevant from the environmental viewpoint                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Impact in the event of loss</b>                           | Amount to be determined is presently invaluable, considering the nature of the requests made in this action, the lack of objective/delimited economic content and the current procedural phase; pending sentence execution.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| Case No. 0004107-66.2017.8.16.0165       |                                                                                                                                                                                                      |
|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Venue</b>                             | District of Telêmaco Borba- PR- Civil Law Office                                                                                                                                                     |
| <b>Level</b>                             | Board of Tax Appeals                                                                                                                                                                                 |
| <b>Date filed</b>                        | July 12, 2017                                                                                                                                                                                        |
| <b>Parties</b>                           | Plaintiff: APAP – Association of Environmental Fishermen of Paraná<br>Defendant: Klabin S.A.                                                                                                         |
| <b>Values, assets or rights involved</b> | The value of the contingency is presently invaluable, considering the nature of the requests made in this action, the lack of objective/delimited economic content and the current procedural phase. |

#### 4.4 Material non-confidential proceedings

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Main facts</b></p> | <p>Class Action filed by the Paraná State Association of Environmental Fishermen – APAP against Klabin in view of a request for the recovery of soil and a permanent preservation area, affected by a leak of caustic soda used by the Company to treat coal in an industrial landfill located in the District of Telêmaco Borba – PR. Case in its discovery phase.</p> <p>On 01.24.23 Klabin requested the recognition of loss of object of the action in connection with the loss of pursuing proceedings by APAP. On 06.01.23, the environmental authority (IAT) stated that a new inspection has been made in the area. On 12.18.23 the Public Prosecution Office requested new summons to be served upon APAP for it to express its views "on the information included in case records and the possibility of recognizing the loss of object of action". On 03.27.24, an order was issued determining that APAP be summoned "to express its opinion on the information in the case records and the possible loss of the object of the case". On 05.03.24, APAP reported that there had been no agreement between the parties and requested judgment on the merits of the proceeding, with application of the fine granted in the preliminary injunction. On 05.09.24, the Public Prosecutor's Office (MP/PR) manifested itself "for the early judgment of the case, with partial upholding of the punitive claim deduced in the present demand, in order to oblige the defendant Klabin S/A to pay compensation for the environmental damage it caused, in an amount stipulated by the Court, but sufficient for the coercion that the present proceeding requires". Regarding the fine, the MP/PR understood that "the defendant company has fully complied with the injunction granted, and there is no need to talk about a fine for non-compliance". On 08.14.24, a judgment was handed down that partially granted the request made by APAP, extinguishing the case with resolution of the merits, "for the purpose of confirming the injunction granted in the initial proceedings", as well as condemning KLABIN to pay attorney's fees in the amount of R\$ 5,000.00. On 08.22.24, KLABIN filed a motion to set aside the judgment, requesting that the burden of success attributed to the company be removed. On 10.11.24, the State of Paraná filed a reply to the motions for clarification. On 01.13.25, a judgment was handed down rejecting the motions for clarification filed by KLABIN. On February 13, 2025, APAP filed a civil appeal against the judgment, seeking (i) an increase in attorneys' fees; (ii) recognition of the judgment's nullity due to omission; and (iii) that KLABIN be ordered to pay damages. On March 13, 2025, KLABIN filed a counter-appeal to APAP's appeal and filed a cross-appeal challenging the order requiring it to pay attorneys' fees. On April 25, 2025, the appeals were referred to the Court.</p> <p>The appeal filed by APAP is pending judgment.</p> |
|                          | <p>On February 13, 2025, APAP filed a civil appeal against the judgment, requesting (i) an increase in the attorney's fees; (ii) recognition of the judgment's nullity due to omission; and (iii) that KLABIN be ordered to pay damages. On February 24, 2025, a summons was issued for KLABIN to file counter-appeals. On March 13, 2025, Klabin filed a counter-appeal to APAP's appeal and filed an adhesive appeal questioning its condemnation to pay fees. On April 25, 2025, the appeals were referred to the Court.</p> <p>Pending decision by the Board of Appeals</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

#### 4.4 Material non-confidential proceedings

|                                                              |                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Summary of decisions on the merits</b>                    | On 08.14.24, a judgment was handed down that partially granted the request made by APAP, extinguishing the case with resolution of the merits, "for the purpose of confirming the injunction granted in the initial proceedings", as well as condemning KLABIN to pay attorney's fees in the amount of R\$ 5,000.00. |
| <b>Stage of the case</b>                                     | Appeal phase                                                                                                                                                                                                                                                                                                         |
| <b>Likelihood of loss</b>                                    | Possible.                                                                                                                                                                                                                                                                                                            |
| <b>Reason for which the case is deemed to be significant</b> | Relevant from the environmental viewpoint                                                                                                                                                                                                                                                                            |
| <b>Impact in the event of Loss</b>                           | Reputational impact. The value will be determined when the decision becomes final and unappealable.                                                                                                                                                                                                                  |

| <b>Case No. 0001247-58.2018.8.16.0165</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Venue</b>                              | District of Telêmaco Borba- PR- Civil Law Office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Level</b>                              | District Level                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Date filed</b>                         | February 19, 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Parties</b>                            | Plaintiff: APAP – Association of Environmental Fishermen of Paraná<br>Defendant: Klabin S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Values, assets or rights involved</b>  | The value of the contingency is presently invaluable, considering the nature of the requests made in this action, the lack of objective/delimited economic content and the current procedural phase.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Main facts</b>                         | <p>APAP filed a class action against Klabin S.A. and Consócio Energético Cruzeiro do Sul C.E.C.S, seeking the sentencing of the defendants to maintain a water depth of 15 cm in the UHE – Presidente Vargas Klabin Dam every day of the year, in order to guarantee the survival of aquatic species in the Tibagi River and the condemnation of the defendant C.E.C.S. to build a mechanism for transfer of fish – STPs, on the Tibagi River.</p> <p>On 04.17.23 the state environmental authority (IAT) stated that "was aware of new news of fish deaths in the power generation gate of the aforementioned plant" and that "<i>the photographs and videos presented were not sufficient to identify the exact location where the fish died, nor the dates on which the records were made</i>". On 06.26.23 a decision was handed down for summons to be served on the parties and the Public Prosecution Office to express itself on the requests filed by IAT and ANEEL. On July 21, 2023, MP/PR submitted a statement requesting that.</p> <p>(i) the National Electric System Operator (ONS) be summoned to inform whether it was interested in intervening in this case and, subsequently, (ii) the parties to "specify the evidence they intend to produce". On 07.25.23, the CECS submitted a statement on the petition filed by IAT. On 07.31.2023, KLABIN submitted a statement on the petitions filed by IAT and ANEEL, requesting that the case be continued, with ONS being summoned to inform whether it had an interest in intervening in the case, as well as the dismissal of APAP's claims. On 08.11.24 case records were held under advisement. On 11.01.23, a decision was handed down ordering ONS to be recognized as an interested third party, and summoning it to inform whether it was interested in intervening in the case. On 04.12.24, ONS said it had no interest in intervening in the case. On 05.15.24, CECS requested an early judgment, dismissing the claim against CECS.</p> |

#### 4.4 Material non-confidential proceedings

|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                              | <p>On 05.17.24, APAP requested that ONS be summoned "to provide information on the daily energy production of the UHE-Mauá (C.E.C.S.) and UHE- Pres. Vargas (KLABIN) on the Tibagi River, between October/2017 and March/2018". On 05.21.24, KLABIN submitted a statement on ONS's petition, in which it requested that the case be continued, with an early judgment and a ruling that the claim against the company be dismissed. On 06.18.24, the Public Prosecutor's Office (MP/PR) argued for (i) "rejection of the evidence requested" by APAP and (ii) "early judgment (...) with dismissal of the initial claim". On 07.04.24 case records were held under advisement. On 10.04.24, a decision was handed down ordering ONS to "provide information on the energy production of the plants between October/2017 and March/2018" and, with ONS's response, the parties and the MP/PR were summoned to appear in evidence. On 11.07.24, CECs filed a statement of claim requesting early judgment, with the dismissal of the claim against the Consortium. On 02.17.25, ONS presented a statement on the energy production of the Mauá HPP on the Tibagi River between October/2017 and March/2018. With regard to the Presidente Vargas HPP, the ONS pointed out that its hydroelectric plant is not integrated into the SIN and, as such, the ONS has no coordination over the plant's generation dispatch. On 08.05.25, MP/PR and CECs reiterated their previous statements and called for an early judgment of the dispute. On 05.06.25, KLABIN reiterated its previous statements and requested an immediate dismissal of the case, reserving the right to produce additional documentary evidence and possible counter-evidence to new allegations and elements submitted by APAP. On August 1, 2025, APAP again requested the production of testimonial evidence, submitting a preliminary list of witnesses. On August 19, 2025, MP reported that it has no evidence to produce, but that it does not oppose the production of testimonial evidence requested by the plaintiff. On January 28, 2026, a judgment was rendered, which (i) upheld the Defendants' challenge to the amount in dispute, reducing the amount attributed to the case to R\$ 100,000.00; (ii) dismissed the case without ruling on the merits regarding the claim seeking to hold the Defendants liable for the alleged practice of environmental crimes; and (iii) dismissed the claim regarding the other requests made in the initial complaint.</p> <p>The final judgment is pending.</p> |
| <b>Summary of decisions on the merits</b>                    | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Stage of the case</b>                                     | Discovery phase.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Likelihood of loss</b>                                    | Possible.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Reason for which the case is deemed to be significant</b> | Relevant from the environmental viewpoint.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Impact in the event of Loss</b>                           | Reputational impact. The value will be determined when the decision becomes final and unappealable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

In addition to the proceedings mentioned above, Klabin has been fined by IBAMA for two farms located in the Coxilha Rica region of Santa Catarina. The fines total R\$ 7.4 million, and activities on these farms have also been embargoed and the removal of pine seedlings ordered, as well as Klabin's submission of georeferenced data on its plantations in the state.

## 4.4 Material non-confidential proceedings

IBAMA's actions are based on its interpretation of the Atlantic Forest Law, regarding a certain protected ecosystem (phytophysiognomy) ("altitude fields"). On the other hand, Klabin acts legally, based on the Environmental Code of the State of Santa Catarina, which contains a specific definition of such protection at the state level - already declared constitutional by the Special Body of the TJSC, in a decision confirmed by the STF and res judicata with binding effect.

Klabin filed a motion to annul the decision and sought a preliminary injunction, which was granted in August 2024, suspending the enforceability and effects of IBAMA's actions. This injunction was appealed by IBAMA. The judgment on this appeal is pending because the Supreme Federal Court, within the scope of Direct Action of Unconstitutionality 7811, suspended all legal proceedings discussing the constitutionality of the Environmental Code of the State of Santa Catarina.

### Material non-confidential proceedings

#### Labor proceedings

As of December 31, 2025, the Company is a defendant in 1,661 labor proceedings. The main claims concern overtime, pain and suffering, unhealthy work and risk exposure premiums, in addition to indemnities and joint or several liability in claims involving third-party employees.

The total amount involved in the proceedings, considering the value attributed to the demands, is approximately R\$ 750,788 thousand, of which R\$ 129,610 thousand is provisioned, as they are classified as probable by the legal advisors.

The Company understands that it is not involved in labor proceedings that individually could have a material and adverse impact on its results, operations and/or reputation

#### Tax, administrative and legal proceedings

As of December 31, 2025, the Company was a party to 439 administrative and judicial proceedings of a tax nature. The total amount involved in the proceedings, considering the value attributed to the demands, is approximately R\$ 5.5 billion, of which R\$ 147,383 is provisioned, as they are classified as probable by the legal advisors.

Below is a brief description of the proceedings considered significant by the Company:

| Case No. 5009384-28.2018.4.03.6182 |                                                              |
|------------------------------------|--------------------------------------------------------------|
| Venue                              | 1st Federal Court of Tax Collection Proceedings of São Paulo |
| Level                              | District Level                                               |
| Date filed                         | July 13, 2018                                                |
| Parties                            | Plaintiff: Federal Government Defendant Klabin S.A.          |
| Values, assets or rights involved  | Value adjusted on December 31, 2025: R\$ 1,587,106,085.30    |

#### 4.4 Material non-confidential proceedings

|                                                              |                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Main facts</b>                                            | Tax claim filed by the Federal Government in connection with Corporate Income Tax arising from allegedly inappropriate deductions arising from royalties for the use of brands, as well as IRPJ and CSLL arising from goodwill on the acquisitions of Klamasa and Igaras. An insurance policy was offered as a collateral on case records. |
| <b>Summary of decisions on the merits</b>                    | No decisions on the merits have been handed                                                                                                                                                                                                                                                                                                |
| <b>Stage of the case</b>                                     | Tax Foreclosure suspended until judgment of the Motion to Stay Tax Foreclosure No. 5022775-16.2019.4.03.6182, which is awaiting judgment.                                                                                                                                                                                                  |
| <b>Likelihood of loss</b>                                    | Possible.                                                                                                                                                                                                                                                                                                                                  |
| <b>Reason for which the case is deemed to be significant</b> | Amount involved.                                                                                                                                                                                                                                                                                                                           |
| <b>Impact in the event of loss</b>                           | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision.                                                                                                                                                                                                             |

| Case No. 10925.725594/2021-20                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Venue</b>                                                 | Administrative Board of Tax Appeals                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Level</b>                                                 | Board of Tax Appeals                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Date filed</b>                                            | July 28, 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Parties</b>                                               | Plaintiff: Brazilian Federal Revenue Service<br>Defendant: Florestal Vale do Corisco S.A.                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Values, assets or rights involved</b>                     | Value adjusted on December 31, 2025: R\$ 222,727,811.68                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Main facts</b>                                            | Tax assessment notice for collection of IRPJ and CSLL arising from the disallowance of tax amortization of goodwill made between 2016 and 2020. The operation stems from the acquisition of Florestal Vale do Corisco (FVC) by Holding Centaurus and the subsequent merger of the latter into FVC.                                                                                                                                                                     |
| <b>Summary of decisions on the merits</b>                    | The Brazilian Internal Revenue Service District Office (DRJ) dismissed the challenge. The Administrative Board of Tax Appeals (CARF) partially granted the Company's voluntary appeal, to cancel the infraction in relation to the tax accusation of a vehicle company and in relation to the qualified fine. By a casting vote, it upheld the disallowance substantiated by the inspection as surplus value of real estate and forests, as well as the isolated fine. |
| <b>Stage of the case</b>                                     | Pending publication of the judgment ruling on the motion for clarification filed by Florestal Vale do Corisco.                                                                                                                                                                                                                                                                                                                                                         |
| <b>Likelihood of loss</b>                                    | Possible (Remote for Aggravated Fine)                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Reason for which the case is deemed to be significant</b> | Financial impact                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Impact in the event of loss</b>                           | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision.                                                                                                                                                                                                                                                                                                                                         |

#### 4.4 Material non-confidential proceedings

| Case No. 5015088-12.2024.4.03.6182                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Venue                                                 | 1st Federal Court of Tax Collection Proceedings of São Paulo                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Level                                                 | District Level                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Date filed                                            | September 17, 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Parties                                               | Plaintiff: Federal Government<br>Defendant: Klabin S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Values, assets or rights involved                     | Value adjusted on December 31, 2025:<br>R\$ 368,537,003.80                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Main facts                                            | Tax collection proceeding filed to collect debts related to FUNRURAL (Law 8,212/91, art. 22-A). The legality of the charge is also being challenged in writ of mandamus No. 0006686-17.2003.4.03.6100, which discusses the constitutionality of FUNRURAL and Klabin's classification as an agro-industry, subject to payment of the contribution. The matter was also the subject of a motion to stay tax foreclosure, in which the statute of limitations on the collection claim and the existence of errors in the assessment of the tax are being discussed, and in which a judgment is awaited. |
| Summary of decisions on the merits                    | There is no decision on the merits of the tax collection. In the writ of mandamus, the appeal was dismissed, recognizing the constitutionality of FUNRURAL and Klabin's classification as an agro-industry. Klabin's ARESP and ARE are pending judgment.                                                                                                                                                                                                                                                                                                                                             |
| Stage of the case                                     | The tax collection is suspended until the final judgment on the motion to stay the execution, which is pending judgment.                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Likelihood of loss                                    | Possible.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Reason for which the case is deemed to be significant | Amount involved.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Impact in the event of loss                           | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| Case No. 16692.721318/2017-73      |                                                                                                                                          |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| Venue                              | Derat – SP – Special Brazilian Internal Revenue Service District Office in São Paulo                                                     |
| Level                              | District Level                                                                                                                           |
| Date filed                         | May 29, 2019                                                                                                                             |
| Parties                            | Plaintiff: Brazilian Federal Revenue Service<br>Defendant: Klabin S.A.                                                                   |
| Values, assets or rights involved  | Value adjusted on December 31, 2025: R\$ 162,115,839.85                                                                                  |
| Main facts                         | Disallowance of offsetting of Finsocial stemming from disagreement on the criterion for restatement of the credit judicially recognized. |
| Summary of decisions on the merits | In the first instance, the company's objection was dismissed. Voluntary Appeal Filed.                                                    |
| Stage of the case                  | Pending judgment on Klabin's Voluntary Appeal.                                                                                           |
| Likelihood of loss                 | Possible.                                                                                                                                |



#### 4.4 Material non-confidential proceedings

|                                                              |                                                                                                                                                                       |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reason for which the case is deemed to be significant</b> | Amount involved.                                                                                                                                                      |
| <b>Impact in the event of loss</b>                           | Cash impact represented by the theoretical possibility of payment of the amount involved and effects on the result from the establishment of an accounting provision. |

| Case No. 0902179-33.2011.8.24.0039                           |                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Venue</b>                                                 | Court of Justice of the State of Santa Catarina                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Level</b>                                                 | Superior Court of Justice                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Date filed</b>                                            | December 07, 2011                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Parties</b>                                               | Plaintiff: Municipality of Lages – SC<br>Defendant: Klabin S.A.                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Values, assets or rights involved</b>                     | Value adjusted on December 31, 2025: R\$ 135,208,321.54                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Main facts</b>                                            | <p>Tax collection suits filed by the Municipality of Lages – SC, for ISS (services tax) on the production of packaging with personalized graphic printing from January 2002 to December 2002.</p> <p>Real properties were given as pledges (Campo dos Buenos Farm I, II and III, Cupim Farm, Rio Bonito Farm and Campo of Dentro Farm I and III).</p> <p>Motions to stay tax foreclosure No. 0800006-57.2013.8.24.0039 have been filed.</p> |
| <b>Summary of decisions on the merits</b>                    | The judgment and ruling were favorable to the Company; the Vill of Review in the Special Appeal was dismissed, and them Bill of Review in the Extraordinary Appeal was denied by the Federal Supreme Court (STF). The case is pending, subject only to the filing of a further appeal or the certification that the judgment has become final and unappealable.                                                                             |
| <b>Stage of the case</b>                                     | After the decision dismissing the internal appeal filed by the Municipality of Lages against the ruling that had dismissed its AREsp became final, the case file was forwarded to the Federal Supreme Court (STF) for a ruling on the extraordinary appeal, which was denied. The decision became final and unappealable on February 20, 2026.                                                                                              |
| <b>Likelihood of loss</b>                                    | Remote                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Reason for which the case is deemed to be significant</b> | Amount involved.                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Impact in the event of loss</b>                           | Cash flow impact as a result of the payment of the amount involved and<br>impact on earnings resulting from the recognition of an accounting provision.                                                                                                                                                                                                                                                                                     |

| Case No. 0902182-85.2011.8.24.0039       |                                                              |
|------------------------------------------|--------------------------------------------------------------|
| <b>Venue</b>                             | Court of Justice of the State of Santa Catarina              |
| <b>Level</b>                             | Superior Court of Justice                                    |
| <b>Date filed</b>                        | December 07, 2011                                            |
| <b>Parties</b>                           | Plaintiff: Municipality of Lages – SC Defendant: Klabin S.A. |
| <b>Values, assets or rights involved</b> | Value adjusted on December 31, 2025: R\$ 118,815,274.45      |

#### 4.4 Material non-confidential proceedings

|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Main facts</b>                                            | Tax collection suits filed by the Municipality of Lages – SC, for ISS (services tax) on the production of packaging with personalized graphic printing from January to December 2001. Real properties were given as pledges (Cervo Farm III, Ponte Alta do Norte Farm I, II, III, IV and V, Salto Farm and Faxinal do Paulista Farm) and judicial deposit amounting to R\$ 24,132.44 (04/2015).<br><br>Motions to stay tax foreclosure No. 08000030-05.2013.8.24.0039 have been filed. |
| <b>Summary of decisions on the merits</b>                    | Judgment and ruling favorable to the Company, with the Bill of Review in Special Appeal dismissed and the Bill of Review in Extraordinary Appeal denied by the Supreme Federal Court.                                                                                                                                                                                                                                                                                                  |
| <b>Stage of the case</b>                                     | After the decision dismissing the internal appeal filed by the Municipality of Lages against the ruling that had dismissed its AREsp became final, the case file was forwarded to the Federal Supreme Court (STF) for a ruling on the extraordinary appeal, which was denied. The decision became final and unappealable on December 05, 2025.                                                                                                                                         |
| <b>Likelihood of loss</b>                                    | Remote                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Reason for which the case is deemed to be significant</b> | Amount involved.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Impact in the event of loss</b>                           | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision.                                                                                                                                                                                                                                                                                                                                                         |

| <b>Case No. 0904074-87.2015.8.24.0039</b>                    |                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Venue</b>                                                 | Court of Justice of the State of Santa Catarina                                                                                                                                                                                                                                                                                           |
| <b>Level</b>                                                 | Board of Tax Appeals                                                                                                                                                                                                                                                                                                                      |
| <b>Date filed</b>                                            | December 16, 2015                                                                                                                                                                                                                                                                                                                         |
| <b>Parties</b>                                               | Plaintiff: Municipality of Lages – SC<br>Defendant: Klabin S.A.                                                                                                                                                                                                                                                                           |
| <b>Values, assets or rights involved</b>                     | Value adjusted on December 31, 2025: R\$ 1,267,089,075.12                                                                                                                                                                                                                                                                                 |
| <b>Main facts</b>                                            | Tax collection suits filed by the Municipality of Lages – SC, for ISS (services tax) on the production of packaging with personalized graphic printing from January to June 2005.<br><br>An insurance policy was offered as a collateral on case records. Motions to stay tax foreclosure No. 5022734- 59.2021.8.24.0039 have been filed. |
| <b>Summary of decisions on the merits</b>                    | Sentence favorable to the Company, pending decision on the Bill of Review in Special Appeal filed by the Municipality of Lages.                                                                                                                                                                                                           |
| <b>Stage of the case</b>                                     | The case file is expected to be forwarded to the Superior Court of Justice (STJ) for judgment on the Bil of Review in Special Appeal filed by the Municipality of Lages.                                                                                                                                                                  |
| <b>Likelihood of loss</b>                                    | Remote.                                                                                                                                                                                                                                                                                                                                   |
| <b>Reason for which the case is deemed to be significant</b> | Amount involved.                                                                                                                                                                                                                                                                                                                          |
| <b>Impact in the event of loss</b>                           | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision.                                                                                                                                                                                                            |

#### 4.4 Material non-confidential proceedings

| Case No. 5001011-13.2023.8.24.0039                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Venue                                                 | Court of Municipal and State Tax Collection Proceedings of the Judicial District of Lages/SC                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Level                                                 | District Level                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Date filed                                            | November 7, 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Parties                                               | Plaintiff: State of Santa Catarina :<br>Klabin S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Values, assets or rights involved                     | Value adjusted on December 31, 2025: R\$ 96,028,679.63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Main facts                                            | <p>Collection of ICMS on intermediate products, materials fully used in the industrial process by physical attrition with the raw material, generating credit, and that are not for use and consumption nor an integral part of fixed assets.</p> <p>An insurance policy was offered as a collateral on the case records of motion to stay collection proceeding No. 5008558-07.2023.8.24.0039.</p> <p>It is worth noting that the Company is a party to other proceedings of the same nature, involving less material values though.</p> |
| Summary of decisions on the merits                    | No decision handed down on the merits.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Stage of the case                                     | The tax collection is suspended until the final judgment on the motion to stay the execution, which is pending judgment.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Likelihood of loss                                    | Possible.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Reason for which the case is deemed to be significant | Amount involved.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Impact in the event of loss                           | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision and impact on future use of ICMS credits of the same nature.                                                                                                                                                                                                                                                                                                                                                |

| Case No. 17095-722038/2025-94                         |                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Venue                                                 | Brazilian Federal Revenue Service - Judgment Office                                                                                                                                                                                                                                                                                                                                              |
| Level                                                 | District Level                                                                                                                                                                                                                                                                                                                                                                                   |
| Date filed                                            | November 17, 2025                                                                                                                                                                                                                                                                                                                                                                                |
| Parties                                               | Plaintiff: Federal Government<br>Defendant: Klabin S.A.                                                                                                                                                                                                                                                                                                                                          |
| Values, assets or rights involved                     | Value adjusted on December 31, 2025: R\$ 189,759,123.62                                                                                                                                                                                                                                                                                                                                          |
| Main facts                                            | Administrative proceeding for the collection of alleged tax liabilities for Corporate Income Tax and Social Contribution on Net Income, as well as a fine for failure to comply with an ancillary obligation, on the grounds that Klabin allegedly failed to report for taxation in Brazil the profits earned in 2022 calendar year by its subsidiary domiciled in Austria, Klabin Austria GmbH. |
| Summary of decisions on the merits                    | No decision handed down on the merits.                                                                                                                                                                                                                                                                                                                                                           |
| Stage of the case                                     | Pending judgment on Klabin's challenge                                                                                                                                                                                                                                                                                                                                                           |
| Likelihood of loss                                    | Possible.                                                                                                                                                                                                                                                                                                                                                                                        |
| Reason for which the case is deemed to be significant | Amount involved.                                                                                                                                                                                                                                                                                                                                                                                 |

#### 4.4 Material non-confidential proceedings

|                                    |                                                                                                                                |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Impact in the event of loss</b> | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision. |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|

| <b>Case No. 17095-722041/2025-16</b>                         |                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Venue</b>                                                 | Brazilian Federal Revenue Service - Judgment Office                                                                                                                                                                                                                                                                                                                                                     |
| <b>Level</b>                                                 | District Level                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Date filed</b>                                            | November 17, 2025                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Parties</b>                                               | Plaintiff: Federal Government<br>Defendant: Klabin S.A.                                                                                                                                                                                                                                                                                                                                                 |
| <b>Values, assets or rights involved</b>                     | Value adjusted on December 31, 2025: R\$ 259,154,688.05                                                                                                                                                                                                                                                                                                                                                 |
| <b>Main facts</b>                                            | Administrative proceeding for the collection of alleged tax liabilities for Corporate Income Tax and Social Contribution on Net Income, as well as a fine for failure to comply with an ancillary obligation, on the grounds that Klabin allegedly failed to report for taxation in Brazil the profits earned in 2021 calendar year by its subsidiary domiciled in Austria, <b>Klabin</b> Austria GmbH. |
| <b>Summary of decisions on the merits</b>                    | No decision handed down on the merits.                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Stage of the case</b>                                     | Pending judgment on Klabin's challenge                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Likelihood of loss</b>                                    | Possible.                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Reason for which the case is deemed to be significant</b> | Amount involved.                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Impact in the event of loss</b>                           | Cash impact on the payment of the amount involved and effects on the result from the establishment of an accounting provision.                                                                                                                                                                                                                                                                          |

## 4.5 Total amount provisioned for material non-confidential proceedings

The Company clarifies that the total amounts provisioned presented in this item 4.5 refer only to the proceedings considered individually relevant to the Company, as defined in item 4.1 of this Reference Form. Nevertheless, the total amounts provisioned for all proceedings, regardless of their individual relevance, were disclosed in the annual information as of December 31, 2025.

### **(i) Labor Proceedings**

As of December 31, 2025, the labor proceedings described in item 4.4 above whose likelihood was classified as probable loss, determined by the Company in conjunction with its legal advisors, represent a balance of R\$ 129,610 thousand, and the proceedings above whose likelihood was classified as possible loss represent a balance of R\$ 295,118 thousand, as disclosed in the Company's financial statements.

### **(ii) Tax Proceedings**

As of December 31, 2025, the tax proceedings described in item 4.4 above whose likelihood was classified as probable loss, determined by the Company in conjunction with its legal advisors, represent a balance of R\$ 147,383 thousand, and the proceedings above whose likelihood was classified as possible loss represent a balance of R\$ 3.7 billion, as disclosed in the Company's financial statements.

### **(iii) Civil Proceedings**

As of December 31, 2025, the civil proceedings described in item 4.4 above whose likelihood was classified as probable loss, determined by the Company in conjunction with its legal advisors, represent a balance of R\$ 48,888 thousand, and the proceedings above whose likelihood was classified as possible loss represent a balance of R\$ 174,088 thousand, as disclosed in the Company's financial statements.

### **(iv) Environmental Proceedings**

As of December 31, 2025, the Company was a defendant in 3 relevant environmental proceedings, of which 2 were classified as possible losses and 1 could not be estimated, as described in item 4.4 above.

## **4.6 Material confidential proceedings**

As of the date of this Reference Form, the Company and its subsidiaries do not have material confidential proceedings in which they are a party and which have not been disclosed above.

## 4.7 Other material contingencies

As of December 31, 2025, the Company was a plaintiff in legal proceedings for which no amounts were recognized in its financial statements. Related assets are recognized only after the final and unappealable decision is handed down on the proceedings and in which a favorable decision is certain.

The Company is a party to nine class actions in which the plaintiff unions require recognition of their legitimacy to represent Company employees who work in the movement of goods. Consequently, they require the nullity of collective bargaining agreements signed between the Company and the unions representing employees who are linked to the Company's primary activity, in addition to the payment of retroactive and future rights due to the nullity of said collective bargaining agreements, and the payment of compensation for collective pain and suffering. Of the nine class actions, two are classified as remote loss, four are classified as possible loss and three are classified as probable loss, for which a provision in the amount of R\$ 10,914 million was set up. As of December 31, 2025, the possible financial impact in the event of unfavorable final decisions cannot be estimated.

On February 27, 2026, Klabin, the Government of the State of Paraná, and the Public Prosecutor's Office of Paraná (MP/PR) signed a Conduct Adjustment Agreement (TAC) worth R\$ 233 million, which includes the expansion of Guartelá State Park, as well as other initiatives such as studies of flora and fauna in Guartelá, urban reforestation, continuous air quality monitoring, the construction of a new hemodialysis clinic in Telêmaco Borba, and a species conservation project. The agreement was signed as a result of a civil investigation launched to examine alleged violations related to air emissions, noise, and wastewater from Klabin's plant in Telêmaco Borba.

All other significant and relevant information about the Company's contingencies was disclosed in the items above.

## 5.1 Description of risk management and market risks

**a) Indicate whether or not the issuer has a formal risk-management policy in place. If affirmative, indicate the body that approved it and its date of approval; if negative, provide the reasons why the issuer has not adopted such a policy**

Klabin has a Risk-Management Policy in place that has been approved by the Board of Directors. Its driving principle is to align the Company's strategic objectives and structure with the best market practices, as uncertainties and future events cannot be exactly forecast or measured, and may impact the Company's activities and business perpetuity.

The last revision of the Risk Management Policy was approved by the Company's Board of Directors in August 2021.

Klabin also has a Cash Flow Foreign Exchange Hedging Policy ("Foreign Exchange Hedging Policy"), approved by the Board of Directors in December 2023, which aims to define the method for calculating the Company's net foreign exchange exposure, as well as to establish the instruments, parameters, and responsibilities applicable to the contracting and management of derivative financial instruments, used exclusively to hedge Klabin's cash flow against foreign exchange fluctuations. The Foreign Exchange Hedging Policy also seeks to ensure that the process of managing the foreign exchange exposure of cash flow is in line and in compliance with the Company's other corporate policies and internal guidelines.

Also within the scope of its risk management, the Company adopts a series of actions and procedures to seek to mitigate potential risks to which it is exposed.

The Risk Management Policy, as well as the Foreign Exchange Hedging Policy and the Company's other policies are available on the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and B3 ([www.b3.com.br](http://www.b3.com.br)), and on Klabin's Investor Relations website (<https://ri.klabin.com.br/>) in the "Corporate Governance" section and the "Bylaws, Codes and Policies" icon ([ri.klabin.com.br](http://ri.klabin.com.br)).

**b) Objectives and strategies of the risk management policy, if any, including:**

**i. The risks for which protection is sought.**

The Company monitors the risks described in items 4.1 and 4.3 of this Reference Form and seeks protection against any and all types of risk that could negatively impact its activities and operations. However, in the Company's scope, the main risks considered are those related to:

- business strategy execution;
- maintenance and continuity of operational and commercial activity;
- maintaining its competitiveness in domestic and foreign markets;
- compliance with environmental legislation and applicable regulations;



## 5.1 Description of risk management and market risks

- administrative, judicial or arbitration proceedings; and
- related to new technologies or exposure to technologies.

According to Klabin's internal methodology, risks are rated into five categories, as follows:

- **Strategic:** risks affecting strategic objectives and that can be strongly influenced by external factors, but are also subject to internal ones;
- **Financial:** events that may have a negative impact on the Company's cash flow, access to capital market or finance results, including market risks;
- **Operational:** associated with the Company's and subsidiaries' infrastructure (processes, people and technology), including the marketing and distribution of its products, affecting their operational/commercial efficiency and the effective and efficient use of their resources;
- **Compliance, regulatory and legal:** risks related to compliance with applicable laws and regulations; and
- **Socio-environmental:** resulting from acts or events that may result in adverse effects on the environment and society.

The Company and its subsidiaries participate in operations involving financial instruments, all recorded in balance sheet accounts, which are intended to meet their operational needs, as well as to reduce the exposure to financial risks, mainly credit, currency and interest rate risks.

Management adopts actions and procedures to manage the risks to which it is exposed, aiming, whenever possible, to mitigate or transfer these risks totally or partially, as detailed in sub-items "ii" and "iii" below.

The main market risks that could affect the Company's operations are:

### Credit and investment risk

These risks are managed by specific rules on customer acceptance, credit analysis and the establishment of exposure limits per customer. Past-due invoices are promptly monitored in pursuit of settlement. In addition, there are specific analyses and rules approved by Management for financial investments in financial institutions and the types of investments offered on the financial market, seeking conservative and safe investments.

Since April 2017, the Company maintains an insurance policy for receivables in the domestic and foreign markets for all business units, except for wood customers of the Forestry Unit, in addition to certain customers that do not meet specific risk requirements such as going concern status and liquidity, analyzed by the insurance company for inclusion in the policy. The policy expires in September 2028.

## 5.1 Description of risk management and market risks

### Foreign exchange rate risk

The Company has transactions denominated in foreign currencies (mainly in US Dollars) that are exposed to market risks arising from fluctuations in foreign exchange rates.

The Company has no derivatives contracted to hedge long-term foreign currency exposure. In order to deal with this net liability exposure, the Company has a sales plan whose projected flow of export revenues, if realized, protects the payment flow of the respective liabilities, offsetting the cash effect of this foreign exchange exposure in the future.

The only derivative contracted by the Company in December 2025 is a interest rate swap linked to the issuance of Export Pre-Payment.

For the purposes of the sensitivity analysis, scenario I adopted the future market rate in force during the period in which the financial statements were prepared, December 31, 2025; for scenario II, this rate was adjusted by 25% and for scenario III, by 50%.

All other conditions remaining constant, the table below shows a simulation of the effects of exchange rate changes on the statement of financial position:

|                                                      |          | 12/31/2025         |             | Scenario I         |                     | Scenario II<br>25% |                     | Consolidated<br>Scenario III<br>50% |
|------------------------------------------------------|----------|--------------------|-------------|--------------------|---------------------|--------------------|---------------------|-------------------------------------|
|                                                      | Currency | US\$/thousand      | Rate<br>(A) | R\$ gain<br>(loss) | Rate<br>(B) = A+25% | R\$ gain<br>(loss) | Rate<br>(C) = A+50% | R\$ gain (loss)                     |
| cash and cash equivalents                            | US\$     | 666,895            | 5.38        | (81,761)           | 6.72                | 893,773            | 8.07                | 1,794,082                           |
| Marketable securities                                | US\$     | 1,991              | 5.38        | (244)              | 6.72                | 2,668              | 8.07                | 5,356                               |
| Accounts receivable                                  | US\$     | 106,665            | 5.38        | (13,077)           | 6.72                | 142,952            | 8.07                | 286,950                             |
|                                                      | €        | 12,880             | 6.24        | 80,351             | 7.80                | 20,113             | 9.36                | 40,206                              |
| Trade Payables                                       | US\$     | (14,201)           | 5.38        | 1,741              | 6.72                | (19,032)           | 8.07                | (38,204)                            |
|                                                      | €        | (17,661)           | 6.24        | (12,998)           | 7.80                | (27,579)           | 9.36                | (55,131)                            |
| Borrowing and debentures                             | US\$     | (5,505,313)        | 5.38        | 674,951            | 6.72                | (7,378,221)        | 8.07                | (14,810,393)                        |
|                                                      | €        | (584)              | 6.24        | (430)              | 7.80                | (912)              | 9.36                | (1,823)                             |
| <b>Net effect on statement of financial position</b> |          | <b>(4,749,328)</b> |             | <b>648,533</b>     |                     | <b>(6,366,238)</b> |                     | <b>(12,778,957)</b>                 |
| <b>Effect on other comprehensive income</b>          |          |                    |             | <b>820,273</b>     |                     | <b>(8,146,524)</b> |                     | <b>(17,178,890)</b>                 |
| <b>Net effect on finance result</b>                  |          |                    |             | <b>(171,740)</b>   |                     | <b>1,780,287</b>   |                     | <b>4,399,933</b>                    |

## 5.1 Description of risk management and market risks

### Interest rate risk

The Company has financial investments, borrowings and debentures linked to the CDI, TLP, TJLP, IPCA, SELIC and SOFR floating interest rates. For sensitivity analysis purposes, the Company adopts the rates close to the date of the latest statement of financial position. These are obtained from the Central Bank of Brazil, using the same rates for the SELIC, SOFR, IPCA and CDI for Scenario I, due to the similarity of these rates. These rates are then stressed by 25% and 50% for Scenarios II and III, respectively.

With all other variables being held constant, the table below simulates the effects of interest rate changes on the 12-month future result as of December 31, 2025:

|                                               |                     |            |           |                        |           |                        | Consolidated |
|-----------------------------------------------|---------------------|------------|-----------|------------------------|-----------|------------------------|--------------|
|                                               | As of<br>12/31/2025 | Scenario I |           | Scenario II<br>25%     |           | Scenario III<br>50%    |              |
|                                               |                     | Rate       | R\$ gain  | Rate<br>(B) =<br>A+25% | R\$ gain  | Rate<br>(C) =<br>A+50% | R\$ gain     |
|                                               | R\$                 | (A)        | (loss)    |                        | (loss)    |                        | (loss)       |
| Financial investments                         |                     |            |           |                        |           |                        |              |
| CDBs                                          | 6,436,491           | 15.09%     | 971,266   | 18.86%                 | 1,214,083 | 22.64%                 | 1,456,900    |
| NTN - B                                       | 774,414             | 14.90%     | 115,388   | 18.63%                 | 144,235   | 22.35%                 | 173,082      |
| Borrowing                                     |                     |            |           |                        |           |                        |              |
| CRA                                           |                     |            |           |                        |           |                        |              |
| Interest rate swap (i)                        | (1,751,546)         | 14.90%     | (260,980) | 19%                    | (326,225) | 22%                    | (391,471)    |
| BNDES - Other                                 | (2,825,207)         | 14.90%     | (420,956) | 19%                    | (526,195) | 22%                    | (631,434)    |
| Debentures                                    | (483,773)           | 4.46%      | (21,576)  | 6%                     | (26,970)  | 7%                     | (32,364)     |
| Export prepayments, term loan<br>and Finnvera | (1,624,537)         | 14.90%     | (242,056) | 19%                    | (302,570) | 22%                    | (363,084)    |
| Net effect on finance result                  |                     |            | (148,382) | -                      | (185,477) |                        | (222,573)    |

### Liquidity risk

The Company monitors the risk of scarcity of resources, managing its capital through a recurring liquidity planning tool, in order to ensure that financial resources are available for the proper fulfillment of its obligations, which are substantially concentrated on the financing signed with financial institutions.

The table below shows the maturity of the financial liabilities contracted by the Company, in the consolidated statement of financial position, including the amount of principal and future interest on transactions, calculated using the rates and indices prevailing on December 31, 2025 (amounts in R\$ thousand):

### **As of December 31, 2025:**

|                                                                 | 2025             | 2026             | 2027             | 2028             | 2029 onwards      | Total            |
|-----------------------------------------------------------------|------------------|------------------|------------------|------------------|-------------------|------------------|
| Trade Payables                                                  | 2,362,016        | 5,499            | 554              | -                | -                 | <b>2,362,016</b> |
| Forfeiting trade payables and forfeiting<br>forestry operations | 1,836,684        | 264,752          | 7,761            | -                | -                 | <b>1,836,684</b> |
| Lease liabilities                                               | 362,408          | 381,560          | 308,603          | 226,924          | 2,340,986         | <b>362,408</b>   |
| Borrowing and debentures                                        | 1,770,665        | 3,130,504        | 2,881,096        | 6,892,211        | 22,046,566        | <b>1,770,665</b> |
| Derivative financial instruments                                | (110,015)        | 67,916           | 104,772          | 104,772          | (247,424)         | <b>(110,015)</b> |
| <b>Total</b>                                                    | <b>6,221,758</b> | <b>3,850,231</b> | <b>3,302,786</b> | <b>7,223,907</b> | <b>2,4140,128</b> | <b>6,221,758</b> |

## 5.1 Description of risk management and market risks

### ii. Instruments used for protective purposes

In order to protect against the risks described in items 4.1 and 4.3 of this Reference Form, the Company has adopted a risk management process which includes four main stages, both at a strategic and operational level:

(i) **Risk identification**: this is a process that involves assessing business processes, basing the risks mapped on a critical analysis of data, transactions and systems, an assessment of business scenarios and/or operating and market conditions, among others, identifying relevant facts or hypotheses that could have an impact on the Company and its subsidiaries. It is carried out jointly with the Business areas, including interviews, self-assessment by the Business areas, critical analysis of data and, when applicable, of strategic and operational scenarios and market conditions in which Klabin operates.

(ii) **Risk assessment**: this is a process that seeks to assess risks according to their level of criticality, which is defined based on the aspects of:

(a) **Impact**: reflects the potential adverse qualitative or quantitative impacts on Klabin and its subsidiaries in relation to the risks; and

(b) **Vulnerability**: reflects the potential exposure/probability of Klabin and its subsidiaries in relation to risks.

After determining the level of impact and vulnerability of each risk with their respective assessment criteria, the risk is included in the risk matrix, with the aim of determining its criticality and prioritization of treatment. Four risk classifications are considered: low, medium, high and critical.

(iii) **Treatment**: After defining the criticality, Risks can be addressed primarily through the following strategies:

(a) reduce the Risk criticality through the creation and implementation of action plans and controls, and/or the transfer or sharing of the risk to third parties;

(b) maintain the Risk at the level of criticality at which it was assessed;

(c) increase the degree of exposure to the Risk.

(iv) **Risk monitoring governance**: this stage involves monitoring the risks by the Company's corporate bodies.

The impact and vulnerability levels of each risk are defined based on certain predetermined criteria, which are internally validated by Company.

In this context, Klabin adopts a series of actions and procedures to manage the risks to which it is exposed with the aim of, whenever possible, totally or partially mitigating or transferring these risks, such as:

- capital allocation, including through the Budget Plan, adopting a follow-up and review process, when necessary;

## 5.1 Description of risk management and market risks

- regular and preventive maintenance procedures for assets, including general plant shutdowns and employee development;
- taking out insurance policies covering risks inherent in its business, including risks of damage to its significant assets and risks of loss of profits, including all operational risks insurance, environmental risks insurance, general liability insurance and cyber risks insurance;
- formal procedure for updating contingencies with legal advisors;
- development of suppliers through a formal quotation process and approval levels, seeking to avoid concentration of suppliers;
- Planning & Development area for monitoring strategies and the market in which Klabin operates;
- Internal Audit area for reviewing and monitoring certain Klabin's processes;
- Internal Controls area to verify compliance by the operational areas with internal control standards;
- Controllershship area for gathering and consolidating the necessary information with establishment of procedures in order to have accurate and reliable information for financial statements;
- Integrity area to act and monitor the Company's compliance with matters of conduct and legislation, in particular, anti-corruption and competition;
- Permanent Supervisory Board, whose members are elected at the Annual Shareholder's Meeting, with attributions defined by Brazilian Corporate Law;
- Risk Commission to advise the Executive Board on risk assessment and management, together with Risk and Internal Controls Management; and
- Audit and Related Parties Committee to advise the Board of Directors, assessing the control mechanisms for risk exposures.

The treatment of risks will involve action plans for the areas covered, as well as the respective internal controls and/or indicators for their measurement.

The Company's main risks are monitored by the Risk Commission, by the Executive Board, by the Audit and Related Parties Committee, and by the Board of Directors.

### iii. Organizational structure of risk management

Klabin's risk management governance structure is presented below, broken down by governance body and its responsibilities:

#### **Board of Directors:**

- approve the Risk Management Policy;
- define, support and disseminate the risk-management culture;
- approve the risks prioritized for monitoring the Company;
- monitor the evolution of work related to prioritized risks; and
- resolve on any matter submitted thereto or, as it deems needed, on risks and any action plans.

## 5.1 Description of risk management and market risks

### **Audit and Related Parties Committee:**

- assess the mechanisms for controlling the Company's risk exposures, and may require information on policies and procedures related to the topic.

### **Internal Audit:**

- perform assessments of controls in the Company's operations by performing tests, providing unbiased and independent assurance, and uses the risk matrix (GRC) in planning audit checks to determine which risks are associated with the audited processes; and
- periodically certifies through examinations whether the internal risk management procedures are being followed by the Risk Management area.

### **Executive Board:**

- disseminate and promote the risk-management culture;
- monitor the Company's and its subsidiaries' risk management based on information periodically reported by the Risk Commission, maintaining the proper functioning thereof and taking steps eventually needed to improve it;
- validate the risks reported to the Risk and Internal Controls Area by the relevant Business Areas;
- make sure that material and human resources are available at appropriate levels to enable effective compliance with the Risk Management Policy and risk-management procedures in general in the relevant Business Areas;
- support the Risk Commission's treatment of risks;
- support the relevant Business Areas as they carry out action plans, as well as in the implementation of any risk management-related recommendations or measures.

### **Risk Commission:**

- assess proposals to change the Risk Management Policy made by the Risk and Internal Controls Area and, as the case may be, recommend the Risk Management Policy to the Executive Board. In this context, establish the internal procedures used by the Company and its subsidiaries in risk management;
- assess and monitor the more relevant risks reported by the Risk and Internal Controls areas, as well as its action plans;
- assess the action plans proposed by Business Areas and Executive Board once validated by the Risk and Internal Controls Area; and
- periodically report, or whenever deemed necessary, to the Executive Board relevant information related to the risk management of the Company and its subsidiaries.

### **Risk Management:**

- Propose the Risk Management Policy and updates thereto;
- Periodically identify, monitor and control risks, including as concerns deployment of action plans;
- Report risks and the respective Action Plans to the Risk Commission;

## 5.1 Description of risk management and market risks

- Perform a critical analysis of the action plans drawn by Business Areas for risk-mitigation purposes;
- Provide training programs and a communication plan in connection with risk management;
- Define and monitor risk indicators (KRI's) in conjunction with the business areas;
- Establish procedures through a Business Continuity Plan to resume an organization's activities in the event of a crisis that impacts and/or disrupts operations;
- Establish procedures to ensure the review, updating and maintenance of documents related to the Business Continuity Plan; and
- Systematize the risk management process.

### **Internal Controls:**

- Establishment of procedures and systemic standardization for the management of normative documents;
- Process mapping to meet CVM requirements on financial reporting;
- Mapping of controls in accordance with the methodology approved by the Risk Commission for the risks in the Company's Risk Matrix;
- Testing of the Design and Effectiveness of the controls for the mapped processes;
- Monitoring of decision-making and operational levels in the ERP system;
- Support to the Business Areas and the Executive Board in designing and implementing internal controls;
- Mapping of personal data;
- Revision of the procedure for processing personal data by the areas;
- Adaptation of the Data Privacy Policy to international standards in locations where Klabin has a factory and business office;
- Implementation of data use consent notices on their websites;
- Preparation of a risk matrix for Privacy and Data Protection;
- Implementation of the DLP (Data Loss Prevention) system to monitor and control inappropriate processing of personal data.

### **Business Areas:**

- monitor risks associated with the respective activities and inform the Risk and Internal Controls Area, through the manager in charge, of any change in their business processes that may give rise to new risks, or change the status of risks already identified;
- carry out action plans;
- establish appropriate risk-management controls and/or indicators; and
- make sure that the recommendations from the Risk and Internal Controls Areas, the Risk Commission and the Executive Board are effectively followed and that deviations from the Risk Management Policy and internal procedures applicable to risk management are readily identified and reported.

## 5.1 Description of risk management and market risks

### **c) Adequacy of the operational and internal controls structure while determining the adopted policy's effectiveness.**

The effectiveness of the procedures adopted by the Company lies in the verification, oversight and critical observation of how those procedures are carried out, involving preparation of monitoring reports and risk-checking by the Risk Management and Internal Controls Areas. In this context, Internal Audit is responsible for independently reporting the results of its analysis in separate reports to the business units, including an assessment of the Company's risk management process.



## 5.2 Description of internal controls

### **a) Main internal control practices and their effectiveness, indicating any imperfections and the steps taken for correction**

The Company's main internal control practices involve its entire framework of regulations (procedures, policies, limits) approved by Management, audit reviews, process mapping based on key area controls, integrity assessments of suppliers, analysis of access security against virtual attacks, analysis of access to SAP system operational transactions, and analysis of function segregation conflicts. The areas that carry out these activities are: Business areas; Cyber Security, which is managed by the Information Technology Department; the Internal Audit department; the Integrity area; Internal Controls area; and Controllershship.

### **b) Organizational structures involved**

The organizational structure involved in the assessment of the internal controls environment includes (i) the Business areas; (ii) the Risk Management area; (iii) the Internal Controls area; (iv) the Integrity area; (v) the Cyber Security area; (vi) the Internal Audit area, and (vii) Controllershship.

The Company's risk management model is based on the three-line model recommended by The Institute of Internal Auditors, from the business areas to the assessment areas.

Evaluation of the internal controls environment is primarily the responsibility of the Internal Controls area, followed by internal and external audit assessments. The area maintains a tracking schedule with the independent auditors to discuss and present measures to address points raised in the Management Letter, as well as to carry out walkthroughs in connection with processes that the Independent Auditors deem relevant. Therefore, together with the independent auditors, the Company monitors the presence of any control deficiencies identified in audit exams during the fiscal year, and remains vigilant to act preemptively and correct deficiencies with the Business and Controllershship areas.

The Integrity area works to prevent, detect, remedy and monitor breaches of the Company's Code of Conduct, internal policies and applicable laws and regulations. The area is responsible for managing the Integrity Program, which contributes to strengthening conduct aimed at ethics, integrity and legality, through the following pillars: commitment and support from Senior Management, Code of Conduct, integrity policies and regulations; communication and integrity training; third-party reputation assessment; integrity risks assessment; Integrity Channel and Ombudsman; internal investigations relating to the Code of Conduct; Integrity Commission; Action Plans; and continued monitoring.

The Cybersecurity area disseminates the cyber-security policy to all of the Company's employees, maintaining systems adherence to reduce the risk of system downtime, including operational continuity plans, incident management and information-security crisis management, based on standards and frameworks: ISO-27001, IEC62443, and NIST.

## 5.2 Description of internal controls

The Internal Audit department supports the organization and reports to the Chairman of the Board of Directors. It has the autonomy and independence to determine and execute its timely assessment of processes and procedures at all Company's Business Units and operations.

The Audit Committee supervises the activities of the internal controls area, internal audit, and preparation of the Company's financial statements. It also monitors the quality and integrity of the internal control mechanisms, of Company's quarterly information, semi-annual statements, and financial statements, as well as of information and metrics disclosed based on adjusted accounting data and non-accounting data not provided for in the usual financial reporting framework. The Committee also guarantees and recommends the Internal Controls and Internal Audit framework to the Board of Directors.

Controllershship makes sure that the operational areas are compliant with internal control standards and guarantees the accuracy and security of the information provided in financial statements.

### **c) Whether or not, and how, the issuer's management supervises internal controls efficiency, indicating the positions of the individuals responsible for tracking thereof**

The following corporate bodies handle the internal controls environment:

- Internal Controls: policies and procedures review, mapping processes for the purposes of compliance with the requirements set forth by CVM regulations with established materiality and also based on specific demands from the Company and criticality, reviewing the Company's decision-making purviews, mapping the risk controls of the risk matrix, following-up with the relevant departments regarding the issues raised by the independent auditor, including the disclosure of the internal controls letter and the corresponding classification of control deficiencies, in addition to serving as party in charge of data protection under the General Data Protection Law;
- Internal Audit: works according to Auditing Standards, and the audited processes and respective results are reported in audit reports to the Company's Management, as well as to managers, with recommended adjustments needed for adequacy to procedures and controls;
- Integrity: management of the Integrity Program through activities framed around the pillars of prevention, detection, remediation, and monitoring of actions that may violate the rules described in internal documents or applicable laws and regulations;
- Controllershship: monitoring the actions resulting from the Company's planning/goals by ensuring compliance with internal controls and preparing and communicating the financial information that serves as a basis for decision-making by management;

## 5.2 Description of internal controls

- Cybersecurity Manager: as a way to mitigate cyber risks, the Company adopts a structured Cybersecurity governance applied to corporate and industrial environments. This governance is based on internationally recognized standards and best practices, including ISO/IEC 27001, IEC 62443, NIST, as well as regulatory requirements for the protection of personal data (GDPR and LGPD). Controls are implemented through a continuous cyber risk management process, encompassing risk identification, assessment, treatment, and monitoring, as well as formal incident response procedures, ensuring operational resilience, integrity, confidentiality, availability, and authenticity of information, and business continuity.
- Risk Commission: recommend the Risk Management Policy to the Board of Directors and, given this context, establish internal risk-management procedures used by the Company and its subsidiaries; assess and monitor the more relevant risks reported by the Risk Area and Internal Controls Area, as well as assess the respective Action Plans; validate the Action Plans proposed by the Business Areas and Executive Board, after validation by the Risk Area and Internal Controls Area; and report, periodically or as it deems needed, to the Executive Board, relevant information associated with risk management at the Company and its subsidiaries;
- Supervisory Board: express opinions on matters referred to it and on matters provided for in the Company's bylaws and in the Corporation Law;
- Audit and Related Parties Committee: assess the mechanisms for controlling the Company's risk exposures, monitoring of actions on issues raised in the internal controls letter issued by the independent auditor, and may require information on policies and procedures related to the topic and report to the Board.

### **d) Internal controls deficiencies and recommendations present in the substantiated report prepared and submitted to the issuer by the independent auditors pursuant to CVM regulations on independent audit registration and exercise**

The independent auditors assessed the internal controls relevant to the preparation and disclosure of the Company's financial statements for the year ended December 31, 2025, and issued a letter of recommendation on internal controls, indicating their considerations ("Internal Controls Letter").

The independent auditors communicated in the Internal Controls Letter, dated March 20, 2026, the existence of the following deficiency in the Company's internal controls, which was considered a significant deficiency and was reported to the Board of Directors, the Audit and Related Parties Committee and the Supervisory Board:

## 5.2 Description of internal controls

### Hedge Accounting Review

Finding The Company has financial liabilities indexed to IPCA plus a fixed spread and uses swap contracts to convert this exposure to CDI. Although the relation meets the criteria of IFRS 9 (CPC 48) for fair value hedging, these financial instruments have been designated by the Company as cash flow hedging.

Recommendation of the Independent Auditors: Establish a checklist of accounting standards to ensure that the accounting classification adheres to the standard.

### **e) Officers' comments on deficiencies indicated in the substantiated report prepared by the independent auditors and on corrective steps taken**

The Company's Management discusses annually, together with the approvals of the financial statements, the Internal Controls Letter and the recommendations of the independent auditors to seek constant improvement of its internal controls, related to the reported year.

Therefore, in view of the significant deficiencies pointed out in the internal controls adopted by the Company at December 31, 2025, the Company's management has drawn up action plans to remedy these weaknesses, which are presented below:

### Hedge Accounting Review

Action Plan: The topic of hedge accounting, as addressed in IFRS 9/CPC 48, is a highly complex subject. Accounting literature is presented in a generic way, open to various interpretations, with the aim of encompassing all possible risk management scenarios and structures. Nevertheless, differing interpretations of the topic are common among the Big Four firms, despite their respective internal manuals for implementing IFRS standards using similar examples in their application.

As part of the governance process for hedge accounting programs adopted by Klabin, monthly committees are held involving specialists from the accounting, controlling, and treasury departments, where aspects of the management of current programs are discussed, considering the results achieved and future forecasts of debt, cash flow, and the consequent exposures to exchange rates, interest rates, and inflation that are the subject of the hedging relationship. The need for, and the technical and accounting characteristics of implementing new programs are discussed.

To improve our governance practices on this topic, with each new implementation of a hedge accounting program, when there is a conflict in the interpretation of standards between Klabin specialists and auditors, we will seek consultations and opinions from market experts (e.g., consultants from the Big Four audit firms, renowned accounting experts, among others) to support the correct implementation of the programs.

## 5.2 Description of internal controls

Responsible Officer: Corporate Controllershship Management.

Term: Action plan implemented.

## 5.3 Integrity Program

**a) Whether or not the issuer has rules, policies, procedures or practices in place to prevent, detect and remedy fraud and unlawful acts against the Public Administration, identifying, if affirmative:**

**i. The main integrity mechanisms and procedures adopted and their adequacy to the profile and risks identified by the issuer, informing the frequency at which risks are reassessed and policies, procedures and practices are adapted**

Klabin has an Integrity Program in place aligned with the best market practices and that, in particular, promotes the principles and values set forth in its own Code of Conduct and with anti-corruption and anti-trust laws. The Integrity Program covers defined pillars intended to prevent, detect, remedy and monitor acts that may be in breach of the Klabin's Code of Conduct, internal policies Klabin's or applicable laws and regulations.

In the pillar of Prevention of the Integrity Program, strengthening governance, the Integrity area is responsible for Klabin's Code of Conduct, Anti-Corruption Policy, Klabin Supplier Code of Conduct, Integrity Program Policy, Integrity Channel and Ombudsman Policy, Competition Policy and Commercial Sanctions Policy. All Integrity policies, in line with the Company's Regulatory System Policy, are reviewed every five years. Also in this pillar, the Integrity area organizes and conducts training courses on various topics, such as: Code of Conduct, Commercial Sanctions, Competition, Good Practices in Interaction with the Public Administration, Anti-Corruption, Combating Harassment and Discrimination, Klabin Supplier Code of Conduct and Integrity Channel and Ombudsman. In addition, Klabin employees are trained in the Code of Conduct and Anti-Corruption, in e-learning format, available on the ENK (Klabin Business School) platform.

Integrity assessments, background checks and reputational analysis of third parties, as well as assessments of commercial transactions, observing the economic sanctions in force in the conduct of Klabin's business, are conducted as a way of identifying potential risks, supporting the Company in making business decisions and ensuring compliance with ethical guidelines.

The Integrity area's risk matrix and internal controls are reviewed annually in partnership with specialist internal areas.

Since 2016, the Company has been promoting Ethics Week to reinforce and make employees aware of the need to behave with integrity. The 2025 edition explored ethics as the foundation of relationships and featured the participation of experts in activities such as offering lectures on ethics, promoting critical thinking and attitudes in daily life; fostering conversations about integrity in relationships; and providing guidance materials.

## 5.3 Integrity Program

In the Detection pillar, the Integrity area manages the Integrity and Ombudsman Channel and the Integrity Investigations Center, in partnership with third-party companies, for the operationalization of the Channel and the investigation of potential violations of the Code of Conduct, such as: sexual harassment, moral harassment, discrimination, among others. The Internal Audit is responsible for investigating cases of potential fraud, illegal acts and other cases with a financial and/or equity impact, in accordance with the provisions of its operating policy, and reporting the results to Klabin's management and to the Audit and Related Parties Committee.

From the Remediation perspective, in order to guarantee impartiality and equality in decision-making and consequence management, the Integrity area leads collegiate groups, made up of members from the Legal, People & Management and Integrity areas, in which the results of behavioral investigations, recommendations for disciplinary measures and action plans are presented for the groups' evaluation and deliberation.

As part of the monitoring of the Integrity Program, the area reports to the Integrity Commission, which supervises the Program, as well as to the Executive Board, the Audit and Related Parties Committee, the Board of Directors and Supervisory Board.

The Integrity Program can be consulted at the following website: <https://klabin.com.br/nossa-essencia/integridade>. In it, investors will find various policies related to the topic, such as the Anti-Corruption Policy, Diversity Policy and Life Protection Policy.

**ii. The organizational structures involved in monitoring the functioning and efficiency of internal integrity mechanisms and procedures, indicating their purviews, whether or not their creation has been formally sanctioned, the issuer's corporate bodies to which they report, and the mechanisms in place to ensure their managers' independence, if any.**

Integrity mechanisms are assigned by the Integrity Management team, which reports to the Legal, Risk, Internal Controls, Integrity, and Institutional and Governmental Relations Department, and is also monitored by the Board of Directors, the Audit and Related Parties Committee, and the Supervisory Board.

The Integrity Program is overseen by the Integrity Committee, which consists of the Head of Legal, Risk, Internal Controls and Integrity; the Head of People & Corporate Services; a Business Officer, the Head of R&DI, Sustainability and the Market Strategy, the Integrity Manager, and, in addition, the Internal Audit Manager participates as a regular guest. At quarterly meetings, the Integrity area reports on the actions, indicators and results of each pillar of the Program.

The Integrity area also reports to the Executive Board, the Audit and Related Parties Committee, the Board of Directors and the Supervisory Board.

## 5.3 Integrity Program

### iii. **Whether or not the issuer has a formally approved code of ethics or conduct, indicating**

- **it applies to all officers, members of the supervisory board, members of the board of directors, and employees, and if it also comprises third parties, such as suppliers, service providers, intermediaries, and associates**

The Code of Conduct applies to all members of the Board of Directors, of the Supervisory Board, and of the Executive Board, and to all employees of Klabin and its wholly-owned subsidiaries and associates, in addition to recommending its adoption to suppliers, customers, shareholders, service providers, representatives, public entities and authorities, communities, and other audiences that have any form of relationship with the Company. In addition, in 2024, the Supplier Code of Conduct was implemented, which applies to suppliers and their employees, third parties and service providers throughout the production chain, including subcontractors, temporary workers or any professional involved, directly or indirectly, in providing services or supplies to Klabin.

- **Penalties in the event of breach of the code or other standards governing the matter, identifying the document that provides for such penalties**

The Klabin Code of Conduct provides that breaches of the Code and other internal standards will be considered a breach and subject to disciplinary measures up to and including termination, and to the penalties under the Law. Application of consequential measures takes account of the severity of the conduct. The Klabin Supplier Code of Conduct establishes that in the event of non-compliance with applicable legislation or regulations, the guidelines of the Code, Klabin's policies or contractual provisions, Klabin will adopt appropriate measures, including educational actions to guide the improvement of its suppliers' procedures and controls, suspension or termination of the business relationship, and/or legal measures.

- **The corporate body approving the code, the date of approval and, where the issuer discloses its code of conduct, the Web locations where the document can be viewed**

Klabin's Code of Conduct had its latest version approved by the Board of Directors on May 28, 2021, and is available on the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and B3 ([www.b3.com.br](http://www.b3.com.br)), and on Klabin's Investor Relations website (<https://ri.klabin.com.br/>) in the "Corporate Governance" section and the "Bylaws, Codes and Policies" icon ([ri.klabin.com.br](http://ri.klabin.com.br)).



## 5.4 Significant changes

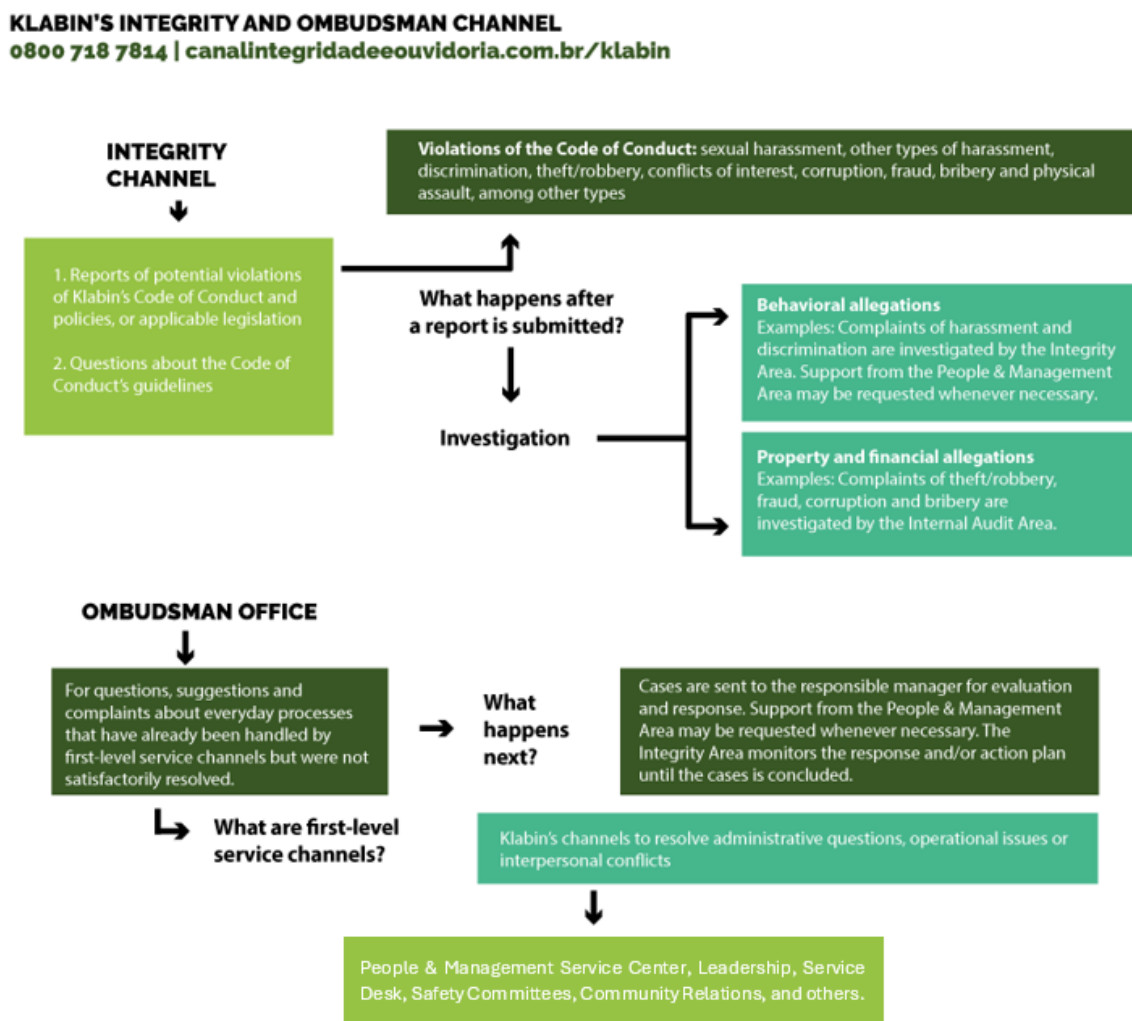
The investigation of potential fraud, illegal acts and other cases with a financial and/or asset impact is carried out by the Internal Audit.

All other complaints are investigated by the Integrity Area, which may, whenever necessary, call on specialists and internal or external resources to deal with them.

Reports that fall within the scope of the General Data Protection Law (LGPD) will be forwarded immediately, taking into account the LGPD deadlines, by the Integrity Area to the Data Protection Officer (DPO) in the organization and, in his/her absence, to the Substitute Data Protection Officer, so that the Privacy and Data Protection area can proceed with the appropriate treatment.

Complaints, which are Ombudsman issues, are mediated by the Integrity area, which forwards them to the area responsible for assessing and dealing with the situation.

The Integrity Channel allows the complainant to check the status of their complaint at any time, and upon resolution, they are notified that the matter has been resolved.



## 5.5 Other relevant information

No additional relevant information exists concerning item 5 of this Reference Form.

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                   |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|-------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                   |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change     |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ          |                     |
| Share breakdown Unit               |                                           |                                  |                         |                   |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  | Shareholder CPF/CNPJ    |                   | Capital composition |

BlackRock Inc

|             | United States                    | No          | No             | 03/20/2026         |       |
|-------------|----------------------------------|-------------|----------------|--------------------|-------|
| Yes         | BLACKROCK LATIN AMERICA FUND INC |             | Legal entity   | 05.838.687/0001-52 |       |
| 98,166,038  | 4.245                            | 392,731,809 | 9.998          | 490,897,847        | 7.866 |
| Share Class | Number of shares Unit            | Shares %    | Share type (%) | Capital shares (%) |       |
| TOTAL       | 0                                | 0.000       |                |                    |       |

Guepardo Investimentos Ltda.

| 07.078.144/0001-00 | Brazil                       | No          | No             | 07/20/2026         |                    |
|--------------------|------------------------------|-------------|----------------|--------------------|--------------------|
| Yes                | Guepardo Investimentos Ltda. |             | Legal entity   |                    | 07.078.144/0001-00 |
| 49,707,100         | 2.149                        | 198,828,400 | 5.062          | 248,535,500        | 3.982              |
| Share Class        | Number of shares Unit        | Shares %    | Share type (%) | Capital shares (%) |                    |
| TOTAL              | 0                            | 0.000       |                |                    |                    |

KLABIN IRMÃOS S.A.

| 60.485.034/0001-45 | Brazil                | Yes      | Yes            | 03/20/2026         |        |
|--------------------|-----------------------|----------|----------------|--------------------|--------|
| No                 |                       |          |                |                    |        |
| 1,208,081,570      | 52.235                | 0        | 0.000          | 1,208,081,570      | 19.356 |
| Share Class        | Number of shares Unit | Shares % | Share type (%) | Capital shares (%) |        |
| TOTAL              | 0                     | 0,000    |                |                    |        |

|                                 |                                     |               |                |                    |                    |         |
|---------------------------------|-------------------------------------|---------------|----------------|--------------------|--------------------|---------|
| The Bank Of New York Department |                                     |               |                |                    |                    |         |
|                                 | United States                       | No            | No             | 03/20/2026         |                    |         |
| Yes                             | THE BANK OF NEW YORK ADR DEPARTMENT |               | Legal entity   |                    | 05.523.773/0001-76 |         |
| 70,163,574                      | 3.034                               | 280,654,298   | 7.144          | 350,817,872        |                    | 5.621   |
| Share Class                     | Number of shares Unit               | Shares %      | Share type (%) | Capital shares (%) |                    |         |
| TOTAL                           | 0                                   | 0,000         |                |                    |                    |         |
| TREASURY SHARES                 |                                     |               |                |                    |                    |         |
|                                 |                                     |               |                |                    |                    |         |
| 20,143,211                      | 0.871                               | 80,571,306    | 2.051          | 100,741,571        |                    | 1.614   |
| OTHER                           |                                     |               |                |                    |                    |         |
|                                 |                                     |               |                |                    |                    |         |
| 866,405,004                     | 37.463                              | 2,975,356,678 | 75.745         | 3,841,761,682      |                    | 61.559  |
| TOTAL                           |                                     |               |                |                    |                    |         |
|                                 |                                     |               |                |                    |                    |         |
| 2,312,666,497                   | 100.000                             | 3,928,142,491 | 100.000        | 6,240,808,988      |                    | 100.000 |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| KLABIN IRMÃOS S.A.                 |                                           |                                  |                         | 60.485.034/0001-45   |                     |
| DARO PARTICIPAÇÕES S.A.            |                                           |                                  |                         |                      |                     |
| 30.304.992/0001-01                 | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 12,737,301                         | 11.074                                    | 0                                | 0.000                   | 12,737,301           | 11.074              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| DAWOJOBE PARTICIPAÇÕES S.A.        |                                           |                                  |                         |                      |                     |
| 30.280.465/0001-04                 | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 12,737,301                         | 11.074                                    | 0                                | 0.000                   | 12,737,301           | 11.074              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| ESLI PARTICIPAÇÕES S.A.            |                                           |                                  |                         |                      |                     |
| 53.601.423/0001-23                 | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 10,862,450                         | 9.444                                     | 0                                | 0.000                   | 10,862,450           | 9.444               |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR   |                                           |                                  |                         |                      |                     |
|--------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                          |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ                 | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad    | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit                 |                                           |                                  |                         |                      |                     |
| Number of common shares Unit         | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| KLABIN IRMÃOS S.A.                   |                                           |                                  |                         | 60.485.034/0001-45   |                     |
| GL HOLDINGS S.A                      |                                           |                                  |                         |                      |                     |
| 53.728.895/0001-41                   | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                   |                                           |                                  |                         |                      |                     |
| 14,402,113                           | 12.521                                    | 0                                | 0.000                   | 14,402,113           | 12.521              |
| Share Class                          | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                                | 0                                         | 0,000                            |                         |                      |                     |
| GLIMDAS PARTICIPAÇÕES S.A.           |                                           |                                  |                         |                      |                     |
| 30.526.602/0001-48                   | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                   |                                           |                                  |                         |                      |                     |
| 12,737,301                           | 11.074                                    | 0                                | 0.000                   | 12,737,301           | 11.074              |
| Share Class                          | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                                | 0                                         | 0,000                            |                         |                      |                     |
| JACOB KLABIN LAFER ADM. PARTIC. S.A. |                                           |                                  |                         |                      |                     |
| 51.559.573/0001-90                   | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                   |                                           |                                  |                         |                      |                     |
| 28,804,280                           | 25.042                                    | 0                                | 0.000                   | 28,804,280           | 25.042              |
| Share Class                          | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                                | 0                                         | 0.000                            |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| KLABIN IRMÃOS S.A.                 |                                           |                                  |                         | 60.485.034/0001-45   |                     |  |
| LKL PARTICIPAÇÕES S.A.             |                                           |                                  |                         |                      |                     |  |
| 00.288.075/0001-10                 | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 8,340,323                          | 7.251                                     | 0                                | 0.000                   | 8,340,323            | 7.251               |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| PRESH S/A                          |                                           |                                  |                         |                      |                     |  |
| 53.728.903/0001-50                 | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 14,402,113                         | 12.521                                    | 0                                | 0.000                   | 14,402,113           | 12.521              |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| KLABIN IRMÃOS S.A.                 |                                           |                                  |                         | 60.485.034/0001-45   |                     |  |
|                                    |                                           |                                  |                         |                      |                     |  |
| 115,023,182                        | 100.000                                   | 0                                | 100.000                 | 115,023,182          | 100.000             |  |



6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| DARO PARTICIPAÇÕES S.A.            |                                           |                                  |                         | 30.304.992/0001-01   |                     |
| AMANDA KLABIN TKACZ                |                                           |                                  |                         |                      |                     |
| 047.868.957-84                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 337,732                            | 33.333                                    | 0                                | 0.000                   | 337,732              | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| DANIEL MIGUEL KLABIN               |                                           |                                  |                         |                      |                     |
| 008.143.777-34                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 1                                  | 0.000                                     | 0                                | 0.000                   | 1                    | 0.000               |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| DAVID KLABIN                       |                                           |                                  |                         |                      |                     |
|                                    | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 337,732                            | 33.333                                    | 0                                | 0.000                   | 337,732              | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| DARO PARTICIPAÇÕES S.A.            |                                           |                                  |                         | 30.304.992/0001-01   |                     |
| ROSE KLABIN                        |                                           |                                  |                         |                      |                     |
| 047.868.967-56                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 337,732                            | 33.333                                    | 0                                | 0.000                   | 337,732              | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |
| OTHER                              |                                           |                                  |                         |                      |                     |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |
| TOTAL                              |                                           |                                  |                         |                      |                     |
| 1,013,197                          | 100.000                                   | 0                                | 100.000                 | 1,013,197            | 100.000             |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| DAWOJOBE PARTICIPAÇÕES S.A.        |                                           |                                  |                         | 30.280.465/0001-04   |                     |
| BERNARDO KLABIN                    |                                           |                                  |                         |                      |                     |
| 051.864.937-75                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 517                                | 25.000                                    | 103                              | 4.981                   | 620                  | 14.990              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| DANIELA KLABIN BASÍLIO             |                                           |                                  |                         |                      |                     |
|                                    | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 517                                | 25.000                                    | 103                              | 4.981                   | 620                  | 14.990              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| JOSÉ KLABIN                        |                                           |                                  |                         |                      |                     |
|                                    | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 517                                | 25.000                                    | 103                              | 4.981                   | 620                  | 14.990              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| DAWOJOBE PARTICIPAÇÕES S.A.        |                                           |                                  |                         | 30.280.465/0001-04   |                     |  |
| KLARO PARTICIPACOES LTDA           |                                           |                                  |                         |                      |                     |  |
| 31.483.727/0001-09                 | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 1,656                            | 80.077                  | 1,656                | 40.039              |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| WOLFF KLABIN                       |                                           |                                  |                         |                      |                     |  |
| 018.376.457-95                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 517                                | 25.000                                    | 103                              | 4.981                   | 620                  | 14.990              |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| DAWOJOBE PARTICIPAÇÕES S.A.        |                                           |                                  |                         | 30.280.465/0001-04   |                     |  |
| 2,068                              | 100.000                                   | 2,068                            | 100.000                 | 4,136                | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| ESLI PARTICIPAÇÕES S.A.            |                                           |                                  |                         | 53.601.423/0001-23   |                     |
| CRISTINA LEVINE MARTINS XAVIER     |                                           |                                  |                         |                      |                     |
| 104.891.158-61                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 4,429,044                          | 33.333                                    | 0                                | 0.000                   | 4,429,044            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| REGINA KLABIN XAVIER               |                                           |                                  |                         |                      |                     |
| 738.174.659-04                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 4,429,044                          | 33.333                                    | 0                                | 0.000                   | 4,429,044            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| ROBERTO KLABIN MARTINS XAVIER      |                                           |                                  |                         |                      |                     |
| 153.181.088-81                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 4,429,045                          | 33.333                                    | 0                                | 0.000                   | 4,429,045            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| ESLI PARTICIPAÇÕES S.A.            |                                           |                                  |                         | 53.601.423/0001-23   |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |
| 13,287,133                         | 100.000                                   | 0                                | 100.000                 | 13,287,133           | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| GL HOLDINGS S.A                    |                                           |                                  |                         |                      |                     |  |
| MARIA EUGÊNIA LAFER GALVÃO         |                                           |                                  |                         |                      |                     |  |
| 076.308.458-12                     | Brazil                                    | No                               | No                      | 12/31/2024           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 8,737,447                          | 50.000                                    | 0                                | 0.000                   | 8,737,447            | 50.000              |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| PAULO SERGIO COUTINHO GALVÃO FILHO |                                           |                                  |                         |                      |                     |  |
| 040.443.368-57                     | Brazil                                    | No                               | No                      | 12/31/2024           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 8,737,447                          | 50.000                                    | 0                                | 0.000                   | 8,737,447            | 50.000              |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |



6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| GL HOLDINGS S.A                    |                                           |                                  |                         | 53.728.895/0001-41   |                     |  |
| 17,474,894                         | 100.000                                   | 0                                | 100.000                 | 17,474,894           | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| GLIMDAS PARTICIPAÇÕES S.A.         |                                           |                                  |                         | 30.526.602/0001-48   |                     |
| ALBERTO KLABIN                     |                                           |                                  |                         |                      |                     |
| 261.062.567-72                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 323,502                            | 16.667                                    | 172,344                          | 11.265                  | 495,846              | 14.286              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| ANTONIA KLABIN                     |                                           |                                  |                         |                      |                     |
| 165.736.817-38                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 0                                  | 0.000                                     | 495,813                          | 32.408                  | 495,813              | 14.285              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| DAN KLABIN                         |                                           |                                  |                         |                      |                     |
| 052.116.597-08                     | Brazil                                    | Yes                              | No                      | 05/07/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 323,502                            | 16.667                                    | 110,363                          | 7.214                   | 433,865              | 12.500              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| GLIMDAS PARTICIPAÇÕES S.A.         |                                           |                                  |                         | 30.526.602/0001-48   |                     |
| ESTATE OF MAURICIO KLABIN          |                                           |                                  |                         |                      |                     |
| 261.062.647-91                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 0                                  | 0.000                                     | 33                               | 0.002                   | 33                   | 0.001               |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| GABRIEL KLABIN                     |                                           |                                  |                         |                      |                     |
| 101.169.347-00                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 323,502                            | 16.667                                    | 110,363                          | 7.214                   | 433,865              | 12.500              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0.000                            |                         |                      |                     |
| LÉA MANELA KLABIN                  |                                           |                                  |                         |                      |                     |
| 442.281.477-04                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 0                                  | 0.000                                     | 185,943                          | 12.154                  | 185,943              | 5.357               |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| GLIMDAS PARTICIPAÇÕES S.A.         |                                           |                                  |                         | 30.526.602/0001-48   |                     |
| LEONARDO KLABIN                    |                                           |                                  |                         |                      |                     |
| 375.332.587-20                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 323,502                            | 16.667                                    | 172,344                          | 11.265                  | 495,846              | 14.286              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| MARIA KLABIN                       |                                           |                                  |                         |                      |                     |
| 051.366.027-59                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 323,502                            | 16.667                                    | 110,363                          | 7.214                   | 433,865              | 12.500              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| STELA KLABIN                       |                                           |                                  |                         |                      |                     |
| 375.332.407-82                     | Brazil                                    | Yes                              | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 323,502                            | 16.667                                    | 172,344                          | 11.265                  | 495,846              | 14.286              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| GLIMDAS PARTICIPAÇÕES S.A.         |                                           |                                  |                         | 30.526.602/0001-48   |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |
| 1,941,012                          | 100.000                                   | 1,529,910                        | 100.000                 | 3,470,922            | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR   |                                           |                                  |                         |                      |                     |
|--------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                          |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ                 | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad    | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit                 |                                           |                                  |                         |                      |                     |
| Number of common shares Unit         | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| JACOB KLABIN LAFER ADM. PARTIC. S.A. |                                           |                                  |                         | 51.559.573/0001-90   |                     |
|                                      |                                           |                                  |                         |                      |                     |
| LUCA FONTOURA PATI                   |                                           |                                  |                         |                      |                     |
| 569.665.168-21                       | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                   |                                           |                                  |                         |                      |                     |
| 14,615,996                           | 40.000                                    | 0                                | 0.000                   | 14,615,996           | 40.000              |
| Share Class                          | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                                | 0                                         | 0,000                            |                         |                      |                     |
|                                      |                                           |                                  |                         |                      |                     |
| NOVO HORIZONTE AGROPECUÁRIA LTDA.    |                                           |                                  |                         |                      |                     |
| 54.055.983/0002-73                   | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                   |                                           |                                  |                         |                      |                     |
| 584,640                              | 1.600                                     | 0                                | 0.000                   | 584,640              | 1.600               |
| Share Class                          | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                                | 0                                         | 0,000                            |                         |                      |                     |
|                                      |                                           |                                  |                         |                      |                     |
| VERA LAFER                           |                                           |                                  |                         |                      |                     |
| 380.289.138-49                       | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                   |                                           |                                  |                         |                      |                     |
| 21,339,355                           | 58.400                                    | 0                                | 0.000                   | 21,339,355           | 58.400              |
| Share Class                          | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                                | 0                                         | 0,000                            |                         |                      |                     |
|                                      |                                           |                                  |                         |                      |                     |
| TREASURY SHARES                      |                                           |                                  |                         |                      |                     |
|                                      |                                           |                                  |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR   |                                           |                                  |                         |                      |                     |  |
|--------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                          |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ                 | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad    | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit                 |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit         | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR     |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| JACOB KLABIN LAFER ADM. PARTIC. S.A. |                                           |                                  |                         | 51.559.573/0001-90   |                     |  |
| 0                                    | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                                |                                           |                                  |                         |                      |                     |  |
| 0                                    | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                                |                                           |                                  |                         |                      |                     |  |
| 36,539,991                           | 100.000                                   | 0                                | 100.000                 | 36,539,991           | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| LKL PARTICIPAÇÕES S.A.             |                                           |                                  |                         | 00.288.075/0001-10   |                     |
| CRISTINA LEVINE MARTINS XAVIER     |                                           |                                  |                         |                      |                     |
| 104.891.158-61                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 5,977,833                          | 33.333                                    | 0                                | 0.000                   | 5,977,833            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| REGINA KLABIN XAVIER               |                                           |                                  |                         |                      |                     |
| 738.174.659-04                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 5,977,833                          | 33.333                                    | 0                                | 0.000                   | 5,977,833            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| ROBERTO KLABIN MARTINS XAVIER      |                                           |                                  |                         |                      |                     |
| 153.181.088-81                     | Brazil                                    | Yes                              | No                      | 05/07/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 5,977,834                          | 33.333                                    | 0                                | 0.000                   | 5,977,834            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |



6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| LKL PARTICIPAÇÕES S.A.             |                                           |                                  |                         | 00.288.075/0001-10   |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |
| 17,933,500                         | 100.000                                   | 0                                | 100.000                 | 17,933,500           | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| PRESH S/A                          |                                           |                                  |                         | 53.728.903/0001-50   |                     |
| EDUARDO LAFER PIVA                 |                                           |                                  |                         |                      |                     |
| 029.198.238-76                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 8,829,454                          | 33.333                                    | 0                                | 0.000                   | 8,829,454            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| HORACIO LAFER PIVA                 |                                           |                                  |                         |                      |                     |
| 038.613.618-17                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 8,829,454                          | 33.333                                    | 0                                | 0.000                   | 8,829,454            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| REGINA PIVA COELHO DE MAGALHÃES    |                                           |                                  |                         |                      |                     |
| 040.443.408-89                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 8,829,454                          | 33.333                                    | 0                                | 0.000                   | 8,829,454            | 33.333              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| PRESH S/A                          |                                           |                                  |                         | 53.728.903/0001-50   |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |
| 26,488,362                         | 100.000                                   | 0                                | 100.000                 | 26,488,362           | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |
| KLARO PARTICIPACOES LTDA           |                                           |                                  |                         | 31.483.727/0001-09   |                     |
| BERNARDO KLABIN                    |                                           |                                  |                         |                      |                     |
| 051.864.937-75                     | Brazil                                    | No                               | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 684,732                            | 24.750                                    | 0                                | 0.000                   | 684,732              | 24.750              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| DANIELA KLABIN BASÍLIO             |                                           |                                  |                         |                      |                     |
| 018.376.287-85                     | Brazil                                    | No                               | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 684,732                            | 24.750                                    | 0                                | 0.000                   | 684,732              | 24.750              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |
| JOSÉ KLABIN                        |                                           |                                  |                         |                      |                     |
| 028.464.277-04                     | Brazil                                    | No                               | No                      | 12/31/2025           |                     |
| No                                 |                                           |                                  |                         |                      |                     |
| 684,732                            | 24.750                                    | 0                                | 0.000                   | 684,732              | 24.750              |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| KLARO PARTICIPACOES LTDA           |                                           |                                  |                         | 31.483.727/0001-09   |                     |  |
| ROSA MARIA LISBOA KLABIN           |                                           |                                  |                         |                      |                     |  |
| 023.474.747-15                     | Brazil                                    | No                               | No                      | 12/31/2025           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 27,645                             | 0.999                                     | 0                                | 0.000                   | 27,645               | 0.999               |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| WOLFF KLABIN                       |                                           |                                  |                         |                      |                     |  |
| 018.376.457-95                     | Brazil                                    | No                               | No                      | 12/31/2025           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 684,732                            | 24.750                                    | 0                                | 0.000                   | 684,732              | 24.750              |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER/INVESTOR   |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| KLARO PARTICIPACOES LTDA           |                                           |                                  |                         | 31.483.727/0001-09   |                     |  |
| 2,766,573                          | 100.000                                   | 0                                | 100.000                 | 2,766,573            | 100.000             |  |

6.1/2 Shareholding position

| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         |                      |                     |  |
|------------------------------------|-------------------------------------------|----------------------------------|-------------------------|----------------------|---------------------|--|
| SHAREHOLDER                        |                                           |                                  |                         |                      |                     |  |
| Shareholder CPF/CNPJ               | Nationality-State                         | Party to shareholders' agreement | Controlling shareholder | Latest change        |                     |  |
| Shareholder with residence abroad  | Name of the Legal Representative or Proxy |                                  | Entity type             | CPF/CNPJ             |                     |  |
| Share breakdown Unit               |                                           |                                  |                         |                      |                     |  |
| Number of common shares Unit       | Common shares %                           | Number of preferred shares Unit  | Preferred shares %      | Total shares Unit    | Total shares %      |  |
| CONTROLLING SHAREHOLDER / INVESTOR |                                           |                                  |                         | Shareholder CPF/CNPJ | Capital composition |  |
| NOVO HORIZONTE AGROPECUÁRIA LTDA.  |                                           |                                  |                         | 54.055.983/0002-73   |                     |  |
| LUCA FONTOURA PATI                 |                                           |                                  |                         |                      |                     |  |
| 569.665.168-21                     | Brazil                                    | Yes                              | No                      | 12/31/2024           |                     |  |
| No                                 |                                           |                                  |                         |                      |                     |  |
| 6,713,000                          | 100.000                                   | 0                                | 0.000                   | 6,713,000            | 100.000             |  |
| Share Class                        | Number of shares Unit                     | Shares %                         | Share type (%)          | Capital shares (%)   |                     |  |
| TOTAL                              | 0                                         | 0,000                            |                         |                      |                     |  |
| TREASURY SHARES                    |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| OTHER                              |                                           |                                  |                         |                      |                     |  |
| 0                                  | 0.000                                     | 0                                | 0.000                   | 0                    | 0.000               |  |
| TOTAL                              |                                           |                                  |                         |                      |                     |  |
| 6,713,000                          | 100.000                                   | 0                                | 100.000                 | 6,713,000            | 100.000             |  |

6.3 Capital distribution

|                                                        |            |
|--------------------------------------------------------|------------|
| Date of the latest meeting / Date of the latest change | 04/07/2026 |
| Number of natural-entity shareholders (unit holders)   | 661,270    |
| Number of legal-entity shareholders (unit holders)     | 1,218      |
| Number of institutional investors (units)              | 1,332      |

Outstanding shares

Outstanding shares correspond to all shares of the issuer, except for those held by the controlling shareholder, persons bound thereto, managers of the issuer, and treasury shares

|                          |               |         |
|--------------------------|---------------|---------|
| Common shares (units)    | 786,869,850   | 34.024% |
| Preferred shares (units) | 3,314,588,213 | 84.381% |
| Total                    | 4,101,458,063 | 65.720% |

Share Class

|                     |   |           |
|---------------------|---|-----------|
| "A" Class Preferred | 0 | 0.000000% |
|---------------------|---|-----------|



## 6.4 Ownership interests

| Corporate Name                                        | CNPJ               | Equity interest of the issuer (%) |
|-------------------------------------------------------|--------------------|-----------------------------------|
| CAMBARÁ REFLORESTADORA S.A.                           | 42.201.879/0001-80 | 52.52                             |
| FLORESTAL VALE DO CORISCO S.A. (VDC) (INDIRETA)       | 04.788.536/0001-74 | 53.53                             |
| GUARICANA REFLORESTADORA S.A.                         | 31.231.718/0001-12 | 34.74                             |
| IKAPÊ EMPREENDIMENTOS LTDA.                           | 81.399.230/0001-77 | 99.99                             |
| KLABIN ARGENTINA S.A.                                 | 00.000.000/0000-00 | 100                               |
| KLABIN AUSTRIA                                        | 00.000.000/0000-00 | 100                               |
| KLABIN DO PARANÁ PRODUTOS FLORESTAIS LTDA.            | 76.171.479/0001-90 | 100                               |
| KLABIN FITOPRODUTOS LTDA. (KLAFITO) (INDIRECT)        | 19.013.389/0001-38 | 2.43                              |
| KLABIN FOREST PRODUCTS COMPANY                        | 00.000.000/0000-00 | 100                               |
| KLABIN PARANAGUÁ SPE S.A.                             | 35.703.702/0001-16 | 100                               |
| MANACÁ REFLORESTADORA S.A.                            | 42.377.202/0001-05 | 99.99                             |
| PINUS TAEDA FLORESTAL S.A. (FIGUEIRA) (JOINT VENTURE) | 22.840.050/0001-10 | 25.5                              |
| CEREJEIRA REFLORESTADORA S.A.                         | 30.367.996/0001-39 | 54.5                              |
| KLA HOLDING S.A.                                      | 39.871.596/0001-30 | 51                                |
| KLABIN FOR YOU SOLUÇÕES EM PAPEL S.A.                 | 05.905.802/0001-64 | 99.99                             |

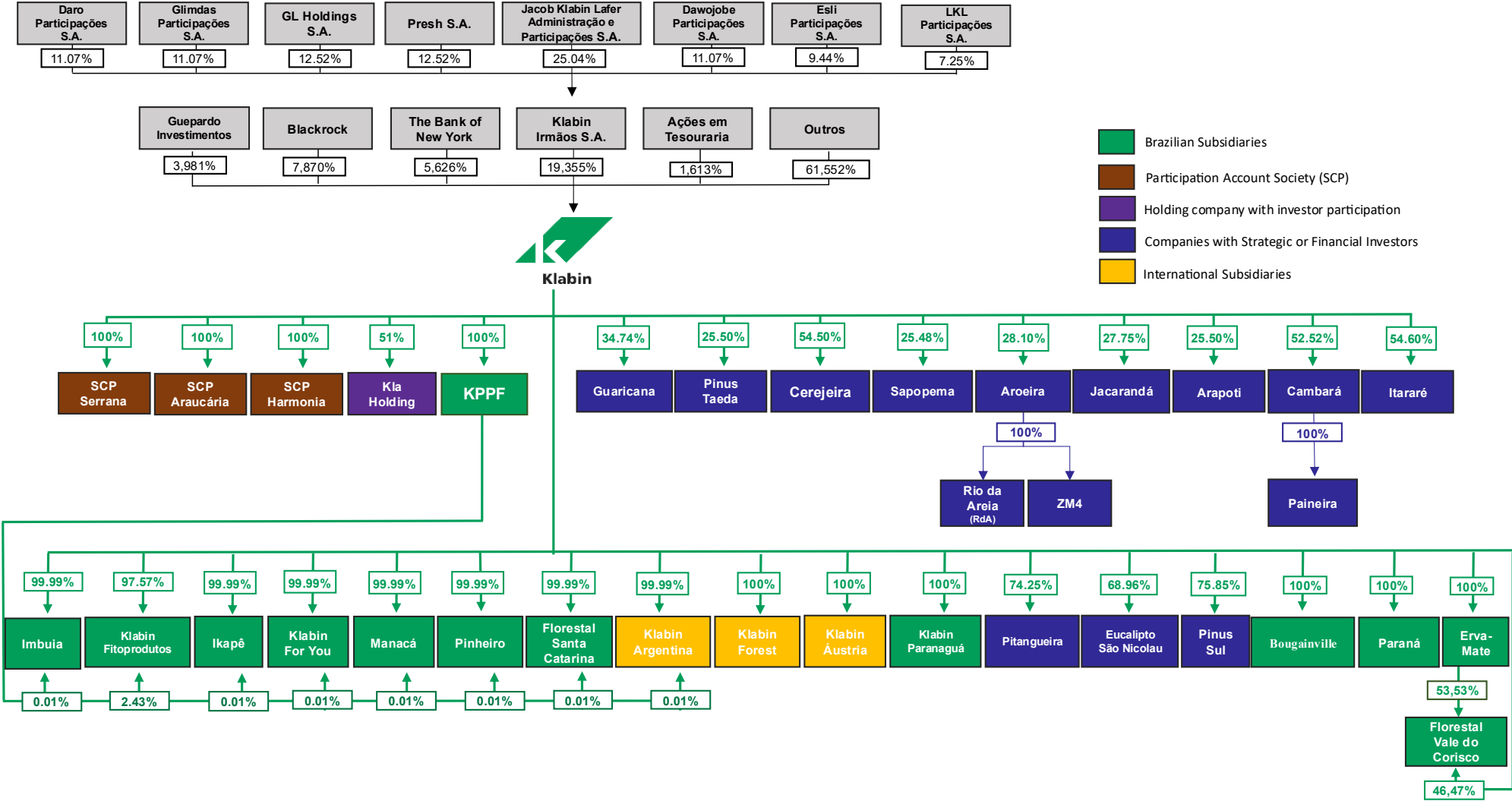
## 6.4 Ownership interests

| Corporate Name                           | CNPJ               | Equity interest of the issuer (%) |
|------------------------------------------|--------------------|-----------------------------------|
| SILENT PARTNERSHIP COMPANIES - ARAUCÁRIA | 29.386.065/0001-07 | 100                               |
| SILENT PARTNERSHIP COMPANIES - HARMONIA  | 26.811.464/0001-71 | 100                               |
| SILENT PARTNERSHIP COMPANIES - SERRANA   | 28.362.229/0001-95 | 100                               |
| SAPOPEMA REFLORESTADORA S.A.             | 31.371.665/0001-35 | 25.48                             |
| AROEIRA REFLORESTADORA S.A.              | 35.012.664/0001-55 | 28.1                              |
| JACARANDA REFLORESTADORA S.A.            | 00.198.057/0001-47 | 27.65                             |
| PINHEIRO REFLORESTADORA S.A.             | 45.402.947/0001-67 | 99.99                             |
| ARAPOTI REFLORESTADORA S.A.              | 52.667.023/0001-58 | 25.04                             |
| ITARARÉ REFLORESTADORA S.A.              | 52.667.861/0001-21 | 54.31                             |
| PARANÁ REFLORESTADORA S.A.               | 52.682.019/0001-69 | 100                               |
| IMBUIA NO REFLORESTADORA S.A.            | 50.609.565/0001-49 | 99.99                             |
| ERVA-MATE REFLORESTADORA S.A.            | 07.609.453/0001-69 | 100                               |
| EUCALIPTO SÃO NICOLAU S/A                | 60.530.311/0001-94 | 68.96                             |

6.4 Ownership interests

| Corporate Name                                     | CNPJ               | Equity interest of the issuer (%) |
|----------------------------------------------------|--------------------|-----------------------------------|
| FLORESTAL SANTA CATARINA S.A                       | 57.068.674/0001-45 | 99.99                             |
| PINUS SUL S.A                                      | 60.946.368/0001-79 | 75.85                             |
| PITANGUEIRA S.A.                                   | 61.889.695/0001-07 | 74.25                             |
| PAINEIRA REFLORESTADORA LTDA (PAINEIRA) (INDIRECT) | 10.491.107/0001-33 | 100                               |

6.5 Organizational chart of the shareholders and the economic group



## 6.6 Other relevant information

### Additional information to item 6.1/2 and 6.3

To update this item, the Company used the information included in the shareholder base of 07/08/2026.

BlackRock – The information provided reflects the content of the letter received on May 26, 2026, which was disclosed by means of a notice to the market on May 27, 2026.

Guepardo – The information provided reflects the content of the letter received on July 09, 2026, which was disclosed by means of a notice to the market on July 10, 2026.

The Bank of New York (ADRs) – on the cut-off date, the custodian held 8.55% of the units issued by the Company, which are part of the ADR program.

### Additional information to item 6.5

Updated information is being presented up to the date of publication of this form. For the ownership interest of subsidiaries, the economic percentage was considered and not the corporate percentage. More information is available in the Company's Financial Statements.

## 7.1 Main characteristics of the management bodies and the supervisory board

### **a. the main characteristics of the appointment and filling of seats, if any, and, if the issuer discloses such policy, the Web locations where the document may be viewed**

In order to foster diversity, Klabin currently has at least one female member of the Board of Directors and the Executive Board. However, the Company does not have a policy for appointing and filling positions formally approved by the Board of Directors, nor does it have a formal appointment procedure that considers criteria for complementary experience and diversity in terms of gender, sexual orientation, color or race, age group and inclusion of people with disabilities, to comply with item II of article 5 of Annex B of B3 Issuer Regulation.

In addition, it is worth noting that Klabin's public commitment to the issue involves its active participation as a member of Mover (Movement for Racial Equality) and the Forum of Companies and LGBTI, sharing strategies with other companies and supporting inclusion actions. This commitment extends to the fulfillment of long-term goals, in line with the UN's Sustainable Development Goals (SDG).

### **b. whether or not there are performance evaluation mechanisms in place, where positive:**

- i. the evaluation interval and scope**
- ii. evaluation methodology and main criteria**
- iii. whether or not external consultancy or advisory services have been retained**

#### Board of Directors

The Board of Directors carries out an annual self-assessment of its activities, identifying possibilities for improvement in the way it operates. To this end, it carried out self-assessment processes for the years 2023 and 2025, and for the years 2022 and 2024, an external assessment was conducted by an independent consultancy firm specializing in the matter. The self-assessment and external assessment process included checks on the structure in which the Board of Directors is inserted, the dynamics of meetings and interaction between directors, strategy, due diligence, human capital, monitoring of the Financial Statements and risks and compliance.

The methodology adopted to carry out the work of the external consultancy consisted of document analysis, questionnaires and interviews with all members of the Board of Directors and key people from other governance and management bodies, consolidation of the information obtained in order to identify points strengths and opportunities for improvement and discussion and validation of these results in a collective manner and development of action plans, if necessary.

The results of the assessments are examined in light of statutory, regimental and regulatory rules, good practices and benchmarks, in addition to the Company's strategic and business objectives. Based on the improvement opportunities identified during the assessment process and, when applicable, the recommendations of the external consultancy, the assessed bodies develop and implement, to the extent of their respective jurisdictions, action plans, with the support of the various bodies and managers of the Company.

## 7.1 Main characteristics of the management bodies and the supervisory board

### Executive Board

The members of the Executive Board are assessed annually on an individual basis by the company's Chief Executive Officer, using an assessment model focused on deliverables and skills defined by the Company. The work is supported by external consultants and Assessments are carried out whenever necessary. The results of the work are presented and discussed with the Board of Directors and a development plan is drawn up to address individual or group needs. The Chief Executive Officer, in turn, is annually assessed by the Company's Board of Directors.

### Committees

The Advisory Committees to the Board of Directors annually carry out, at the end of their term of office, a self-assessment of their activities, pursuant to Article 11, c, of the respective Internal Regulations.

The self-assessment takes into account several aspects, including the dynamics of meetings, development of members, environment, posture and frequency of meetings.

The results of the assessments are presented to the Board of Directors, in order to identify improvements in performance.

In addition, the Board of Directors annually assesses the performance of the Advisory Committees.

### **c. conflicts of interest identification and management rules**

The Company adopts several corporate governance practices, including those recommended and/or required by law, such as the B3 Level 2 Corporate Governance Listing Regulations.

In the presence of a conflict of interests between matters at hand and a member of the deliberative bodies, said member shall refrain from participating, and the discussions and resolution shall be taken by those members that have no conflicts with the matter at hand. The Company's Directors shall in any case abide by any legal restrictions and impediments in such situations, as they have done over the years, acting diligently on behalf of the Company's interests, and in accordance with the Related-Party Transactions Policy, approved in June 2022 by the Company's Board of Directors.

The purpose of this policy is to ensure compliance with the guidelines established by the international accounting standards (IAS), the Brazilian Accounting Pronouncements Committee (CPC), the resolutions of the Brazilian Securities and Exchange Commission (CVM), as well as the Company's Bylaws. That is, it seeks to ensure that decisions involving related-party transactions are made considering, above all, the Company's interests in line with the best corporate governance practices. For more information on the Related-Party Transactions Policy, see item 11.1 of this Reference Form.

## 7.1 Main characteristics of the management bodies and the supervisory board

### **d. by body:**

- i) total number of members, grouped by self-declared gender identity**
- ii) total number of members, grouped by self-declared color or race identity**
- iii) total number of members, grouped by self-declared color or race identity**
- iv) total number of members grouped by other diversity attributes that the issuer deems relevant**

The company does not monitor other diversity indicators for Management bodies and the Supervisory Board.

### **e) if any, specific goals the issuer has regarding the diversity of gender, color or race or other attributes among the members of its management bodies and its supervisory board**

Klabin has been advancing in diversity issues and has increased the representation of women in its workforce. However, there are not yet specific goals for diversity among the members of its Management bodies and its Supervisory Board.

Since 2001, the Company's Board of Directors has had at least one woman on it, either among its full members, alternate members or both. In 2023, for the first time a woman was elected to the presidency of the Board of Directors, and this continued in 2025. In 2026, the Company's Statutory Executive Board began to include a woman in its composition.

Therefore, the Company complies with items I and II of article 3 of Annex B of the B3 Issuer Regulations, since it has women and people with disabilities on its Management staff.

### **f) role of the management bodies in assessing, managing, and overseeing climate-related risks and opportunities**

The management of aspects related to climate change is part of Klabin's business strategy and is one of the priority themes of Klabin's Agenda 2030, the KODS - Klabin Sustainable Development Goals. Klabin is the first Brazilian company to commit to targets to reduce and neutralize greenhouse gas (GHG) emissions confirmed by science, and its climate management framework is disclosed in its TCFD report (<https://esg.klabin.com.br/tcfd-asg>). The responsibilities of each sustainability management body are described and formalized in the Sustainable Policy.



## 7.1 Main characteristics of the management bodies and the supervisory board

### Management Bodies

The main bodies that make up Klabin's governance system are: Shareholders' Meeting, Board of Directors and Statutory Board.

The Board of Directors is responsible for setting the general direction of the Company's business.

The Board of Directors counts on the advice of three bodies to assess specific topics: Audit and Related Parties Committee, People and Culture Committee, and Sustainability Committee. The Committees have the role of assessing and providing opinions, including by means of recommendations on matters assigned to them, in accordance with their respective Regulations. The Audit and Related Parties Committee has, among others, the following attributions: (i) to provide opinions on the hiring and dismissal of the independent auditor, as well as supervising its activities, (ii) to supervise the area of internal controls, internal audit and the area of preparation of the Company's financial statements; (iii) to assess and monitor the Company's risk management policy, including in relation to climate change. The Sustainability Committee advises the Board of Directors in relation to all sustainability-related topics, making pertinent follow-ups or recommendations, especially those related to climate change, environmental and social issues. The People and Culture Committee has, among others, the following responsibilities: (i) assessing the policies, programs and guidelines for talent management, succession, organizational structure and compensation proposed by the Company's management; (ii) examining and discussing the compensation guidelines for members of the Executive Board to be submitted to the Board of Directors; and (iii) ensuring that the compensation guidelines for the Company's Executive Officers are permanently compatible with the risk management policy.

### Related Procedures

The relevant climate risk factors and mitigation and resilience strategies have been included in the Company's risk matrix, allowing the Klabin's Board of Directors to oversee information related to climate risks and opportunities, according to roles and responsibilities described in applicable internal policies.

Strategic issues and risks related to climate change are introduced in Board of Directors agendas presented by the Executive Board and/or the Board Advisory Committees.

Furthermore, the Executive Board is assisted by commissions, among them the Risk Commissions and the Sustainability Commission, whose purpose is to assess and monitor the information provided by the Sustainability and Environment Managements and Risk and Internal Controls Management, with the purpose of identifying, analyzing, handling, and monitoring the risks and opportunities arising from climate change that may interfere with the Company's activities and strategy, in addition to proposing measures to mitigate these risks and enhance opportunities, linked to the creation of action plans and investments.

## 7.1D Description of the main characteristics of the management bodies and the supervisory board

### Number of members by gender statement

|                                   | Female   | Male      | Non-binary | Other    | Prefer not to answer |
|-----------------------------------|----------|-----------|------------|----------|----------------------|
| Executive Board                   | 1        | 7         | 0          | 0        | 0                    |
| Board of Directors - Full members | 2        | 9         | 0          | 0        | 3                    |
| Board of Directors - Alternates   | 3        | 9         | 0          | 0        | 2                    |
| Supervisory Board - Full members  | 0        | 5         | 0          | 0        |                      |
| Supervisory Board - Alternates    | 1        | 3         | 0          | 0        | 1                    |
| <b>TOTAL = 46</b>                 | <b>4</b> | <b>25</b> | <b>0</b>   | <b>0</b> | <b>1</b>             |

### Number of members by color and race statement

|                                   | Yellow   | White     | Black    | Brown    | Indigenous | Other    | Prefer not to answer |
|-----------------------------------|----------|-----------|----------|----------|------------|----------|----------------------|
| Executive Board                   | 0        | 8         | 0        | 0        | 0          | 0        | 0                    |
| Board of Directors - Full members | 0        | 11        | 0        | 0        | 0          | 0        | 3                    |
| Board of Directors - Alternates   | 0        | 12        | 0        | 0        | 0          | 0        | 2                    |
| Supervisory Board - Full members  | 0        | 5         | 0        | 0        | 0          | 0        |                      |
| Supervisory Board - Alternates    | 0        | 4         | 0        | 3        | 0          | 0        | 1                    |
| <b>TOTAL = 46</b>                 | <b>0</b> | <b>41</b> | <b>0</b> | <b>3</b> | <b>0</b>   | <b>0</b> | <b>1</b>             |

### Number of members - People with disabilities

|                                   | People with Disabilities | People without Disabilities | Prefer not to answer |
|-----------------------------------|--------------------------|-----------------------------|----------------------|
| Executive Board                   | 1                        | 7                           | 0                    |
| Board of Directors - Full members | 1                        | 10                          | 3                    |
| Board of Directors - Alternates   | 0                        | 11                          | 3                    |
| Supervisory Board - Full members  | 0                        | 4                           | 1                    |
| Supervisory Board - Alternates    | 0                        | 3                           | 2                    |
| <b>TOTAL = 46</b>                 | <b>3</b>                 | <b>40</b>                   | <b>3</b>             |

## 7.2 Board of Directors

### a. permanent bodies and committees reporting to the board of directors

#### Advisory Committees to the Board of Directors

Klabin has 3 (three) non-statutory Advisory Committees to the Board of Directors, created in October 2020, which are linked to it and of a permanent nature:

(i) Audit and Related Parties Committee, (ii) People and Culture Committee, and (iii) Sustainability Committee ("Committees").

Such committees are formed, individually, by 3 (three) members, elected by the Company's Board of Directors for a term of 1 (one) year, coinciding with the term of the members of the Company's Board of Directors, with reelection permitted. The Board of Directors defines the compensation of the members of the Committees, as well as the budget intended to cover the expenses of its operation.

In addition to meeting the requirements set forth in their respective bylaws, in all of the aforementioned Committees, most members must not participate in the Company's control group, directly or indirectly.

The attributions and rules of operation of Klabin's Committees are provided for in their respective Internal Regulations, approved by the Company's Board of Directors, which are available for consultation on the websites of CVM [www.cvm.gov.br](http://www.cvm.gov.br)) and of B3 ([www.b3.com.br](http://www.b3.com.br)) and on the Company's Investor Relations page (<https://ri.klabin.com.br/>), in the "Corporate Governance" section and the "Bylaws, Codes and Policies" icon" (<https://ri.klabin.com.br/governanca-corporativa/estatuto-codigos-e-politicas/>).

#### Audit and Related Parties Committee

The duties of the Audit and Related Parties Committee, described in its Internal Regulations, include:

- provide opinions on the hiring and dismissal of the independent auditor for external audit, as well as supervising its activities;
- supervise the area of internal controls, internal audit and the area of preparation of the Company's financial statements;
- monitor the quality and integrity of the Company's internal control mechanisms, quarterly information, interim statements and financial statements;
- assess the control mechanisms of the Company's risk exposures, which may require information on policies and procedures related to the topic; and
- assess and monitor, together with Management and the internal audit area, the adequacy and commutativity of transactions with related parties carried out by the Company and their respective disclosures.

## 7.2 Board of Directors

Importantly, at least one member of the Audit and Related Parties Committee must have recognized experience in corporate accounting matters.

### People and Culture Committee

The People and Culture Committee is the relevant body for analysis of the following matters, among other duties that the Board of Directors may establish:

- assess the talent management, succession, organizational structure and compensation policies, programs and guidelines proposed by the Company's management, with particular focus on Executive Board positions;
- examine and discuss the compensation guidelines for the members of the 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;
- assess the Executive Board's proposal on the amount of the global compensation of the officers to be submitted to the Board of Directors;
- assess and recommend to the Board of Directors the compensation model for the Company's officers; and
- ensure that the compensation guidelines of the Company's officers are permanently compatible with the risk management policy, with the goals and the current and projected financial situation of the Company.

In addition, the People and Culture Committee is responsible for assisting in the implementation of the annual performance assessment of the Executive Board, the Board of Directors and its Advisory Committees.

### Sustainability Committee

The Sustainability Committee is the relevant authority to address the following matters, in addition to others that the Board of Directors may establish:

- recommend and monitor the adoption of the best sustainable development standards and the process of implementing and maintaining such standards in the Company, proposing changes, updates and improvements in policies, strategies and actions to the Board of Directors, mainly as concerns sustainability-related topics, with particular emphasis on environmental and social responsibility, to promote sustainable development and disseminate these practices in all of the Company's strategic activities and relationships;
- recommend guidelines for creation and/or adhesion by the Company to institutional campaigns related to environmental or social issues;
- assess and provide necessary support for the preparation of reports related to the theme of sustainability developed by the Company itself;
- assess and recommend to the Board of Directors training programs and tools to disseminate knowledge and encourage awareness of topics and practices related to sustainability;

## 7.2 Board of Directors

- examine market opportunities or new business formats to strengthen the Company's sustainable growth strategy and make recommendations to the Board of Directors;
- advise the Company's Board of Directors in all aspects related to sustainability, including with regard to the suggestion of actions that can be taken by the Company to develop and strengthen support for sustainable development; and
- encourage the adoption of waste management programs, encouraging small producers and others for sustainable development.

**b. How the Board of Directors assesses the independent auditors' work, indicating whether or not the issuer has a policy for the retainer of non-audit services from the independent auditors and, where the issuer discloses such policies, the Web locations where they may be viewed**

The Board of Directors, through the Audit and Related Parties Committee, meets quarterly with the Company's Independent Auditors to analyze the quarterly and annual financial information. Additionally, the Audit and Related Parties Committee participates in the validation of the audit activity calendar internal and discussion of the internal controls letter.

The independent auditors are present annually at the Board of Directors meeting, which assesses the financial statements and submits them for deliberation at the Annual Shareholder's Meeting.

Klabin's practice is for the Controllershship area to assess any contracting the Company intends to make with the external audit in order to guarantee its independence in the provision of services, but it does not have a formalized policy for contracting extra-audit services with the independent auditor.

Further information regarding the Independent Audit and contracted services is available in section 9 of this Reference Form.

**c. if any, channels in place for critical issues related to ESG and compliance topics and practices that come to the attention of the board of directors**

The Company makes available to all its stakeholders the Integrity Channel, which is operated by an independent third-party company and managed by the Integrity area.

The Integrity Channel is available in three languages (Portuguese, English and Spanish), 24 hours, 7 days a week, and can be accessed via the website [www.canalintegridadeeouvidoria.com.br/klabin](http://www.canalintegridadeeouvidoria.com.br/klabin); or by phone in Brazil (0800 718 7814) and Argentina (0800 222 0545).

Reports can be registered in an identified or anonymous form, and whistleblowers in good faith are protected from retaliation.

## 7.2 Board of Directors

The Channel receives and addresses:

- (i) in the first instance in the organization (Integrity Channel): reports of potential violations of the Code of Conduct, Klabin's policies and/or current legislation, as well as doubts about the aspects and guidelines of the Code.
- (ii) in the second instance in the organization (Ombudsman): complaints received from the various Stakeholders that have already been dealt with in the Company's first service channels and were not resolved or the reporter was not satisfied with the solution presented.

The Integrity Channel's operating guidelines are set out in its Operating Policy, which was approved by the Board of Directors.

The attributions of the Integrity area include:

- keep the Integrity Channel enabled to receive reports of violations of the Code of Conduct from all Klabin's stakeholders;
- manage the Integrity Channel and Ombudsman, structuring management and performance indicators;
- except for the cases described as the competence of the Internal Audit Management, deal with Ombudsman cases and investigate complaints of violations of the Code of Conduct and the Company's policies;
- report, annually or when requested, indicators and a summary of the investigations carried out to the Integrity Committee, the Executive Board, the Audit and Related Parties Committee and the Board of Directors.

For more information on the Integrity area and the Integrity Channel, see item 1.16 and item 5.3 of this Reference Form.

5.3 of this Reference Form.

7.3 Composition and professional background of the management and supervisory board

Operation of the Supervisory Board Permanent

**Name** ALBERTO KLABIN

**CPF:** 261.062.567-72

**Passport:**

**Nationality:** Brazil

**Profession:**  
Mechanical Engineer

**Date of birth:**06/11/1951

**Professional Background:** Academic background: Mechanical Production Engineering degree from the Pontifical Catholic University of Rio de Janeiro (PUC-RJ) and in Psychology from Estácio de Sá University and the Superior War College.

Current experiences: (i) deputy 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, New York; and (ii) relationship manager at Banco Norchem S.A., Rio de Janeiro.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                    | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|----------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Full member) |                                    | 04/07/2026            | Yes                                    | 04/18/2001                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** AMANDA KLABIN TKACZ      **CPF:** 047.868.957-84      **Passport:**      **Nationality:** Brazil      **Profession:** Business Administrator      **Date of birth:** 08/15/1978

**Professional Background:** Academic background: Business Administration degree from Brazilian Institute of Capital Markets – IBMEC; completed the Owners Presidents Management (OPM), Families in Business, Authentic Leadership Program, and Audit Committee Program at Harvard Business School; the Private Wealth Management program at Wharton Business School; EP Singularity University and the Women Transforming Leadership Programme at the University of Oxford.  
Current experiences: (i) Chairperson of the Board of Directors of Klabin S.A.; (ii) partner and Officer at Daro Participações S.A.; (iii) member of the Board of Directors of Klabin Irmãos S.A.; (iv) partner and officer at Daram Participações Ltda.; (v) partner and officer at Damaro Comercial Agropecuária Ltda.; (vi) founding partner of Galt Capital Consultoria de Investimentos Ltda.; and (vii) founding partner of Bait INC, a Rio de Janeiro-based real estate developer.  
Previous experiences: (i) Coordinator of the People and Culture Committee at Klabin S.A. (2024/2025); (ii) Chairperson of the Board of Directors at Klabin S.A. (2023/2024); and (iii) Coordinator of the Audit and Related Parties Committee of Klabin S.A. (2022/2023) and (iv) member of the Audit and Related Parties Committee of Klabin S.A. (2020/2021).  
Other relevant information: recognized skills in strategic business planning, mergers and acquisitions, and risk management.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Chairperson of the Board of Directors |                                    | 04/07/2026            | Yes                                    | 12/28/2001                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |



**Name** AMAURY GUILHERME BIER **CPF:** 013.102.298-99 **Passport:** **Nationality:** Brazil **Profession:** Economist **Date of birth:** 05/25/1960

**Professional Background:** Academic background: Bachelor's degree in Economics from School of Law, Administration and Accounting of University of São Paulo - FEA – USP (1982); Master's and PhD. programs in economics at FEA – USP (1983-1985, without thesis defense); 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) alternate 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 Investimentos and partner in charge of the wealth management area (2004-2007); (ii) Executive Office 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 at Citibank Brazil (1994-1996); (vi) Associate at the consultancy firm Kandir & Associados (1992-1994); (vii) Coordinator of Monetary and Financial Policy at the Ministry of Finance's Secretariat for Economic Policy (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 several Boards of Directors since 1997, including Banco do Brasil, Caixa Econômica Federal, IRB – RE, Itaipu Binacional, Americanas, Camil, Laboratório Hermes Pardini, Grupo GPS, Grupo São Francisco, among others.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                                  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors - Independent (Full Member) |                                    | 04/07/2026            | Yes                                    | 04/30/2019                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** ANTONIO ALEXANDRE NICOLINI      **CPF:** 153.588.158-56      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 06/29/1971

**Professional Background:** With a solid career in Sales and Marketing, Operations, Supply Chain, New Business and Products, the executive holds a degree in Business Administration with a specialization in Strategy, Leadership and Innovation from IMD Business School in Lausanne, Switzerland, and an MBA in International Business from Webster University in Leiden, Netherlands. Nicolini has a professional career spanning over 25 years, which includes stints at major national and multinational companies such as Votorantim (VCP), Fibria, and Suzano. At Stora Enso, where he worked for eight years, he was a member of the Board in Amsterdam, Netherlands, and a member of the Board of Montes Del Plata (a joint venture between Stora Enso and Arauco) in Uruguay, in addition to being CEO in Brazil and Senior Vice President of Sales and Global Supply Chain. At Klabin, he holds the position of Pulp and Paper Officer.

**Management Bodies:**

| Management Body | Date of Election | Term of office             | Position held  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-----------------|------------------|----------------------------|----------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Executive Board | 05/05/2026       | BoD Meeting after ASM 2027 | Other Officers | Chief Pulp Business Officer        | 05/05/2026            |                                        | 04/13/2023                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** ANTONIO MARCOS VIEIRA SANTOS      **CPF:** 053.610.478-64      **Passport:**      **Nationality:** Brazil      **Profession:** Economist      **Date of birth:** 03/17/1964

**Professional Background:** Academic background: degree in Economics from São Judas Tadeu University in São Paulo and holds a technical degree in accounting.  
Current experiences: (i) alternate member of the Supervisory Board of Klabin S.A.; and (ii) manager of holding companies of KISA group.  
Previous experience: working in accounting since 1985 and in finance for approximately 30 years, having held middle and management positions in companies such as Siemens and McCann Erickson Publicidade and holdings of KISA group.

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                          | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|--------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | S.B. (Alternate)<br>Elected by Controlling Shareholder |                                    | 04/07/2026            | Yes                                    | 12/28/2001                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** ANTONIO SERGIO ALFANO **CPF:** 875.349.248-04 **Passport:** **Nationality:** Brazil **Profession:** Administrator **Date of birth:** 09/08/1952

**Professional Background:** Academic Background: Business Administration degree, with an MBA in Administration from Business School São Paulo, with a period 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. University extension courses: Corporate Finance and Value Creation at the University of California, Berkeley; Update in Organizational Behavior August 1995 and Update in Finance in September 1995, both at The Wharton School, University of Pennsylvania.

Current experience: Alternate member of the Board of Directors of Klabin S.A.

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

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Alternate member) |                                    | 04/07/2026            | Yes                                    | 03/24/2021                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

Name

CARLOS MAURICIO SAKATA MIRANDOLA

CPF: 220.904.688-23

Passport:

Nationality:

Brazil

Profession: Attorney

Date of birth: 08/09/1980

Professional Background:

Academic background: Bachelor's, Master's, and PhD in Law from the University of São Paulo; LL.M. and JSD candidate (ABD) from Columbia Law School.

Current experiences: (i) partner at CMSquare Assessoria e Consultoria Ltda., an investment, consulting, and technology company for the financial and capital markets; (ii) member of the Supervisory Board of Klabin S.A.; (iii) member of the Supervisory Board of Milenio Capital S.A.; (iv) member of the executive committee and investment committee of Columbia Ventures, the venture capital arm of Columbia Alumni Association; (v) co-chair of International Banking, Securities & Financial Transactions Committee of the International Section of the New York State Bar Association; (vi) President of the Cryptoassets Subcommittee and member of the Committee on the Legal Aspects of Entrepreneurship and Startups of the Brazilian Bar Association - Rio de Janeiro Section.

Previous experience: (i) partner, statutory officer of a financial institution (BCB) and capital markets (CVM); (ii) partner in law firms specializing in capital markets and regulation; and (iii) compliance and risk officer of asset management firms.

Other relevant information: expertise in compliance, risk and accounting for investment funds, publicly traded companies, financial institutions and asset managers; trading, post-trading, surveillance and monitoring; regulation of national and offshore capital markets; investment funds, equities, derivatives, structured products and complex derivatives, and securities offerings, both domestic and international; local and international corporate law; activist investors and capital market activism strategies; economic and antitrust regulation; administrative proceedings at CADE, BCB, CVM, ANBIMA and BSM; institutional relations and government; prevention of money laundering, anti-corruption, internal and external investigations, and preventive procedures; technology, startups and venture capital.

Management Bodies:

| Management Body   | Date of Election | Term of office | Position held                                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|-------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | SB (Alternate)<br>Elected by holders of common shares |                                    | 04/07/2026            | No                                     | 04/16/2024                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** CÉLIO DE MELO ALMADA NETO      **CPF:** 255.588.078-06      **Passport:**      **Nationality:** Brazil      **Profession:** Attorney      **Date of birth:** 06/03/1975

**Professional Background:** Academic background: Graduated in Law from the School Law of Faculdades Metropolitanas Unidas (1998); Specialist in Civil Procedural Law from the Pontifical Catholic University of São Paulo - PUC/SP.

Current experiences: (i) Partner at MELO ALMADA ADVOGADOS ASSOCIADOS; (ii) Member of the Board of Directors of Bombril S.A.; (iii) Chairman of the Board of Directors of Aliperti S.A.; (iv) member of the Supervisory Board of Allos S.A.; (v) member of the Supervisory Board of Rossi Residencial S.A. – Under Court-Supervised Reorganization; and (vi) Alternate member of the Supervisory Board of Klabin S.A.

Previous experiences: (i) member of the Supervisory Board of Construtora Beter S.A.; (ii) member of the Supervisory Board of Brasil Ecodiesel (currently Terra Santa Agro); (iii) member of the Supervisory Board of Gerdau S.A.; (iv) member of the Supervisory Board of Metalúrgica Gerdau S.A., (v) member of the Supervisory Board of JSL Logística S.A. (currently SIMPAR S.A.); (vi) member of the Supervisory Board of Azevedo & Travassos S.A.; (vii) member of the Supervisory Board of Vulcabrás S.A.; (viii) member of the Board of Directors of Americanas S.A. – under Court-supervised reorganization; and (ix) member of the Supervisory Board of Klabin S.A.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                                     | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors Independent Member (Alternate) |                                    | 04/07/2026            | No                                     | 04/07/2026                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** CELSO LAFER

**CPF:** 001.913.298-00

**Passport:**

**Nationality:** Brazil

**Profession:** Lawyer and University Professor

**Date of birth:** 08/07/1941

**Professional Background:** Academic background: PhD in Political Science from Cornell University (USA); BA, Professor of Public International Law and Professor of Philosophy of Law at the Largo de São Francisco Law School of the University of São Paulo - USP.

Current experience: jurist, human rights scholar, specialist in international relations and foreign trade. Currently, he is the chair of the Board of the Fernando Henrique Cardoso Foundation, and also chairs 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 Minister of Foreign Affairs and ex-officio vice-president of the UN Conference on Environment and Development, Rio-92. During his second term as Minister of Foreign Affairs (2001-2002), he headed the Brazilian delegation to the World Trade Organization's (WTO) Ministries Conference in Doha. Minister of Development, Industry and Trade (1999) and Ambassador and Head of the Permanent Brazilian Mission to the United Nations and World Trade Organization in Geneva (1995-1998). In 1996, was president of the WTO's Controversy Solutions Body and, in 1997, of the entity's General Council. Former Chairman of the Board of Directors of Metal Leve S/A. Indústria e Comércio (1993-1995), and president of the Fundação de Amparo à Pesquisa do Estado de São Paulo (Fapesp) (2007-2015).

Other relevant information: Emeritus professor at the University of São Paulo, its Institute of International Relations and its Law School. He taught International Law and Philosophy of Law there from 1971 to 2011. Member of the Board of Klabin since 2005. Member of the Brazilian Academy of Letters, the Academy of Letters from São Paulo and the Brazilian Academy of Sciences. Author of several books, including: 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 has received, among several others, the following honors: Necklace of Judicial Merit of the Court of Justice of the State of São Paulo; Title of Honorary Doctorate in Argentina: from University of Buenos Aires, University of Cordoba and Tres de Febrero University– UNTREF; in France: from Université Jean Moulin Lyon 3; in England: from University of Birmingham; in Israel: from University of Haifa; in Brazil: from UNESP and University of Caxias do Sul (UCS). In 2006, held the "Southern Countries and Cultures chair of the John W. Kluge Center of the US Library of Congress.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                                  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors - Independent (Full Member) |                                    | 04/07/2026            | Yes                                    | 04/27/2005                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** CRISTIANO CARDOSO TEIXEIRA      **CPF:** 128.996.528-50      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 06/21/1973

**Professional Background:** More than 20 years of experience in different industries, such as packaging, pulp and paper, forestry, and industrialized woods, in addition to non-ferrous minerals, ceramics, and oil & gas. Previously with companies including Ripasa, Duratex and San Antonio International, where he held positions in the Exports, Logistics, and Procurement areas. His career at Klabin began in 2011 as Chief Supply Chain Officer. He was also Executive Officer of the Corrugated Paperboard, Industrial Bags, Sack Kraft Paper, and Containerboard Divisions, and Executive Officer for Conversions and Commercial Paper Officer. He has been the Company's CEO since 2017. Has a degree in Foreign trade from Paulista University and a Master's Degree in Logistics from Ecole Supérieure des Affaires (France). He also holds an MBA in Foreign Trade from USP.

**Management Bodies:**

| Management Body | Date of Election | Term of office             | Position held                            | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-----------------|------------------|----------------------------|------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Executive Board | 05/05/2026       | BoD Meeting after ASM 2027 | Chief Executive Officer / Superintendent |                                    | 05/05/2026            |                                        | 06/15/2011                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
|-----------------|------------------------|

**Name** DANIEL MIGUEL KLABIN

**CPF:** 008.143.777-34

**Passport:**

**Nationality:** Brazil

**Profession:** Engineer

**Date of birth:** 05/11/1929

**Professional Background:** Academic background: Graduated in Civil Engineering from the Polytechnic School of the 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., in the position of Board Member. Chaired the Board of Directors in six occasions (1981, 1987, 1993, 1999, 2005 and 2011).; (ii) member of the Permanent Business Committee of the Ministry of Foreign Affairs; (iii) member of the Strategic Committee of the Brazilian Chapter of the Latin America Business Council (CEAL), (iv) member of the Superior Council and benefactor of the Commercial Association of Rio de Janeiro (ACRJ); (v) extensive experience in leadership positions. Founder and first president (1998) of the Centro Brasileiro of Relações Internacionais (CEBRI), currently vice-president emeritus.

Other relevant information: Honorary Doctorate from the Brazilian Academy of Philosophy (August 2017), Order of Merit for Brazilian Thought – Antônio Paim Medal (December 2022), Tiradentes Medal from the Legislative Assembly of the State of Rio de Janeiro (ALERJ) (December 2023), Chair of Notable Full Member for Merit from the Brazilian Academy of Philosophy (June 2025), among others.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Alternate member) |                                    | 04/07/2026            | Yes                                    | 04/18/2001                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |



**Name** DOUGLAS DALMASI      **CPF:** 125.039.968-84      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 10/21/1972

**Professional Background:**    The executive has been part of Klabin's team since 2001 and had the opportunity to work in the Planning, Procurement and Finance areas. Before taking over the Packaging Division, he led the Industrial Sack segment. He holds an MBA in Controllershship from the University of São Paulo and a degree in Business Administration from Armando Álvares Penteado Foundation.

**Management Bodies:**

| Management Body | Date of Election | Term of office             | Position held  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-----------------|------------------|----------------------------|----------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Executive Board | 05/05/2026       | BoD Meeting after ASM 2027 | Other Officers | Chief Packaging Business Officer   | 05/05/2026            |                                        | 04/13/2023                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** FRANCISCO LAFER PATI      **CPF:** 256.483.558-90      **Passport:**      **Nationality:** Brazil      **Profession:** Attorney      **Date of birth:** 05/10/1973

**Professional Background:** Academic background: graduated in Law and Philosophy from the Pontifical Catholic University of São Paulo – PUC-SP; postgraduate degree in Corporate Law from Getúlio Vargas Foundation – FGV.  
Current experiences: (i) partner at VL Participações Ltda.; (ii) Officer of Fazenda Âmori Ltda.; (iii) member of the Board of Directors of Klabin Irmãos S.A.; and (iv) member of the Board of Directors of Klabin S.A.  
  
Previous experience: (i) experience in civil litigation, corporate law, and contracts; and (ii) officer of a company focused on audiovisual communication activities.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                    | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|----------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Full member) |                                    | 04/07/2026            | Yes                                    | 12/28/2001                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** HENRIQUE GUARAGNA  
MARCONDES      **CPF:** 109.827.348-67      **Passport:**      **Nationality:** Brazil      **Profession:** Mechanical Engineer      **Date of birth:** 10/23/1968

**Professional Background:** Academic background: Graduated in Mechanical Engineering from the University of Taubaté - UNITAU. He studied for an MBA in Business Management at Insper. Board Member training from IBGC and Dom Cabral Foundation.

Current experiences: Advisory Board Member, Member of the Cost Committee and Successor Mentor, Governance, Madeiranit Group, member of the Sustainability Committee of Klabin S.A.

Previous experiences: Southern Cone President, Regional Leadership, Kingspan Isoeste, 2022. Vice President, Wood Division, Dexco (Duratex), 2016 – 2021. Managing Partner, Market Development, Sintec do Brasil, 2012 - 2016. VP Commercial and Consulting, Market Development and Logistics Services, JP Morgan Logistics Solutions, 2008 - 2011. Supply Disruption Risk Management, Risk Mapping, Embraer, 2007 - 2008. Lean Supply Chain Cell Leader, Pull System Implementation, Embraer, 2007. S&OP Leader, Process Development, Embraer, 2005 - 2007. Industrial Architecture and Supply Chain Development, Embraer, 2002 - 2005. Manager, Project Management in the Supply Chain Practice, Accenture, 1998 - 2002. Investment, Maintenance and Utilities Manager, Alstom - Power Division, 1993 - 1998. Machining Supervisor, Alstom - Power Division, 1993 - 1998. Trainee, Ambev, 1991 – 1993, Member of the People and Culture Committee of Klabin S.A.. Other Information: Member of the Industry Advisory Council in the MIT Supply Chain 2020 project, 2003. Participation in Supply Chain conferences and courses at MIT and Stanford University.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| -----              | -----            | -----          | -----                                 | -----                              | -----                 | -----                                  | -----                        |
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Alternate member) |                                    | 04/07/2026            | Yes                                    | 04/24/2025                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             | -----                  |

**Name** HORACIO LAFER PIVA      **CPF:** 038.613.618-17      **Passport:**      **Nationality:** Brazil      **Profession:** Economist      **Date of birth:** 05/30/1957

**Professional Background:** Academic background: Bachelor's degree in Economics and postgraduate degree in Business Administration from Fundação Getúlio Vargas – FGV.

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

Previous experiences: (i) president of FIESP/CIESP, SESI/SENAI, SEBRAE - SP and the Thematic Council of Economy of CNI - National Confederation of Industry; (ii) member of the Solidarity Community Program of Fernando Henrique Cardoso government and of CDES - Economic and Social Development Council of Lula government. He served as president of BRACELPA-Brazilian Pulp and Paper Association, of the Board of the AACD-Association for Assistance to Disabled Children, of Instituto DNA Brasil, of IBÁ - Indústria Brasileira de Árvores, and of Brain4Care S/A; and (iii) participated in the Boards of Directors of Redecard S/A., Martins S/A, BHG S/A., Tarpon S/A., TCPS/A., BTS S/A, Cataratas S/A, FAPESP - Fundação de Amparo à Pesquisa do Estado de São Paulo, A.C. Camargo Câncer Center, Biennial Foundation, FEK - Ema Klabin Foundation, FFHC – Fernando Henrique Cardoso Foundation, Baumgart Group.

Other relevant information: Member of the Board of the OSESP Foundation - São Paulo State Symphonic Orchestra, of EMBRAPII - Brazilian Company for Industrial Research and Innovation, of IEDI - Institute of Industrial Studies, of the Advisory Boards of Brasilpar Financial Services, of Brainvest Wealth Management, of B20 - Forum for Business Dialogue with the G-20, and of the leadership of MEI - Business Mobilization for Innovation.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                    | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|----------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| -----              | -----            | -----          | -----                            | -----                              | -----                 | -----                                  | -----                        |
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Full member) |                                    | 04/07/2026            | Yes                                    | 04/18/2001                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** IGOR DE CASTRO LIMA

**CPF:** 098.812.327-40

**Passport:**

**Nationality:** Brazil

**Profession:** Economist

**Date of birth:** 02/26/1985

**Professional Background:** Academic background: Master's degree in Economics and Finance from the Pontifical Catholic University of Rio de Janeiro – PUC-RJ and a degree in Computer Engineering from the Military Institute of Engineering (IME). It holds CGA certification.

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

Previous experience: has over 17 years of experience in the capital markets. He began his career at the asset management firms Opportunity and JGP, and subsequently served as an executive at Credit Suisse Bank, co-responsible for sell-side coverage of various companies in Brazil and Latin America. He also served as an executive in the Financial Planning area and Project Assessment at PDG. He was a partner in variable-income investment management and analysis positions at Canepa Asset and Trafalgar Investimentos.

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|-------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | S.B. (Full Member) Elected by Controlling Shareholder |                                    | 04/07/2026            | Yes                                    | 04/16/2024                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

Name LILIA KLABIN LEVINE

CPF: 300.825.448-91

Passport:

Nationality: Brazil

Profession: Businesswoman

Date of birth: 08/24/1939

**Professional Background:** Academic background: Law degree from Mackenzie Presbyterian University; attended the School of Sociology and Politics of São Paulo and the extensive Business Administration program of Getulio Vargas Foundation – 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) alternate member of the Board of Directors of Klabin S.A.

Other relevant information: interviewer and host of a TV show. Has supported and fostered Brazilian Popular Music for 20 years.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Alternate member) |                                    | 04/07/2026            | Yes                                    | 04/18/2001                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** LOUISE BARSI      **CPF:** 343.307.008-32      **Passport:**      **Nationality:** Brazil      **Profession:** Economist      **Date of birth:** 09/07/1994

**Professional Background:** Academic Background: Bachelor's degree in Economics from Mackenzie Presbyterian University; certification in Accounting from FECAP; Master's degree in Capital Markets from FECAP; Advanced Boardroom Program for Women (ABPW) in Corporate Governance from Saint Paul Business School; and Value Investing from Columbia Business School Executive Education.

Current experiences: member of the Board of Directors of Grupo Unipar; (ii) member of the Board of Directors and Audit Committee of IRB(Re); (iii) founding partner of Ações Garantem o Futuro, and (iv) member of the Supervisory Board of Klabin S.A.

Previous experiences: (i) member of the Board of Directors of Eternit S.A., (ii) member of the Supervisory Board of Santander Brasil, (iii) member of the Supervisory Board of AES Tietê, (iv) CNPI analyst, analysis assistant, and research intern at Elite Investimentos, (v) alternate member of the Supervisory Board of AES Eletropaulo, and (vi) member of the Audit Committee of Unipar Carbocloro S.A.

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                          | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|--------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | SB (Full member)<br>Elected by holders of pref. shares |                                    | 04/07/2026            | No                                     | 04/07/2026                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** LUIS EDUARDO PEREIRA DE CARVALHO

**CPF:** 384.060.808-25

**Passport:**

**Nationality:** Brazil

**Profession:** Engineer

**Date of birth:** 06/10/1948

**Professional Background:** Academic background: Graduated in Production Engineering from the Polytechnic School of the University of São Paulo; MBA in Business/Finance from London Business School.

Current experiences: a) 30 years of experience as a consultant: (a.i) Setape Assessoria Econômica Ltda., where he has been 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; and (c) alternate member of the Board of Directors of Klabin S.A.

Previous experience: (i) member of the Board of Directors of Klabin S.A.; and (ii) member of the Audit and Related Parties Committee of Klabin S.A..

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Alternate member) |                                    | 04/07/2026            | Yes                                    | 04/05/2023                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |



**Name** MARCELO BERTINI DE REZENDE BARBOSA

**CPF:** 813.071.527-91

**Passport:**

**Nationality:** Brazil

**Profession:** Economist

**Date of birth:** 09/26/1963

**Professional Background:**

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

Current experiences: (i) CEO of Cinemark Brasil for 20 years, one of those responsible for opening the company 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) board member of companies in the health, education and machinery and equipment sectors (Rio Bravo investee); (vi) board member of the Coca Cola Foundation; (vii) board member of the George Mark Klabin Institute; (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, focusing on finance and M&A strategy, in sectors such as Energy, Retail and Financial Services.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                                     | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors Independent Member (Alternate) |                                    | 04/07/2026            | Yes                                    | 03/20/2014                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** MARCELO DE AGUIAR OLIVEIRA

**CPF:** 016.747.037-08

**Passport:**

**Nationality:** Brazil

**Profession:** Economist

**Date of birth:** 04/10/1974

**Professional Background:**

Academic background: Graduated in Economics from the Pontifical Catholic University of Rio de Janeiro - PUC/RJ, and post-graduate in Financial Administration from the Getúlio Vargas Foundation of Rio de Janeiro - FGV-RJ.

Current experiences: (i) alternate member of the Board of Directors of Klabin S.A.; (ii) and member of the Audit and Related Parties Committee of Klabin S.A.

Previous experience: has over 26 years of experience, having worked five years at Bozano Simonsen/Santander (1999-2003), four at Merrill Lynch (2004-2006) and eight at Goldman Sachs (2007-2015). He also worked in the financial department at Latasa (currently Rexam) for five years before starting his career as an equity analyst. The universe covered by Marcelo mainly includes Latin American companies in the Mining & Steel and Pulp & Paper sectors.

Other relevant information: During his career, he has been ranked several times by Institutional Investor magazine, including 1st in Latin America for Mining & Steel and Pulp & Paper in 2006 and 3rd in Brazil in the Natural Resources sector in 2007. In addition, he was chosen by Exame magazine as the 2nd among analysts with the highest return based on stock recommendations in the period 2004-2006.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                                           | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors<br>Independent Member<br>(Alternate) |                                    | 04/07/2026            | Yes                                    | 04/05/2023                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** MARCELO MESQUITA DE SIQUEIRA FILHO

**CPF:** 951.406.977-34

**Passport:**

**Nationality:** Brazil

**Profession:** Economist

**Date of birth:** 12/20/1969

**Professional Background:** Academic background: Graduated in Economics from the Pontifical Catholic University of Rio de Janeiro - PUC/RJ; in French Studies from the University of Nancy II and OPM (Owner President Management Program) from Harvard Business School.

Current experiences: (i) Founding partner of Leblon Equities since 2008, where he acts as co-manager of equity funds and Private Equity; (ii) Founder and Chairman of TheLysts AG since 2004; (iii) Member of the Board of Tamboro Educacional since 2012; (iv) Member of the Board of Endowment of Pontificia Universidade Católica do Rio de Janeiro - PUC/RJ since 2019; and (v) member of the Board of Directors of Klabin S.A. (since 2023).

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 minority shareholders; and (iv) was a member of the Board of Directors of Priner Serviços Industriais (2013-2016).

Other relevant information: Since 1995, has been considered by investors as one of the top analysts in Brazil according to several surveys conducted by Institutional Investor magazine. He was ranked "#1 Brazil Analyst" in 2003-2006 (in addition to #3 in 2002, #2 in 2001 and #3 in 2000). Voted "#1 Stock Strategist in Brazil" by the "Institutional Investor Magazine Brazil Survey" in 2005, 2004 and 2003.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                                  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors - Independent (Full Member) |                                    | 04/07/2026            | Yes                                    | 04/05/2023                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** MARCOS PAULO CONDE IVO

**CPF:** 220.481.088-65

**Passport:**

**Nationality:** Brazil

**Profession:** Economist

**Date of birth:** 06/12/1981

**Professional Background:**

Bachelor of Economics with a post-graduate degree in Business Administration (CEAG) from Getúlio Vargas Foundation, master's degree in Business Comptrollership from Mackenzie, and Executive Education course at INSEAD. Has been with Klabin for over 10 years, having accumulated management and finance experience in the Comptrollership, Economic Projects and Studies, Financial Planning, and M&A areas.

**Management Bodies:**

| Management Body | Date of Election | Term of office             | Position held  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-----------------|------------------|----------------------------|----------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Executive Board | 05/05/2026       | BoD Meeting after ASM 2027 | Other Officers | Chief Paper Business Officer       | 05/05/2026            |                                        | 10/23/2019                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** MARIA EUGENIA LAFER GALVÃO

**CPF:** 076.308.458-12

**Passport:**

**Nationality:** Brazil

**Profession:** Journalist

**Date of birth:** 08/07/1962

**Professional Background:**

Academic background: graduated in Journalism from the Pontifical Catholic University of São Paulo – PUC-SP; and postgraduate degree in Journalism from Columbia University - NY (USA).  
  
Current experiences: (i) officer at GL Holdings S.A.; (ii) alternate member of the Board of Directors of Klabin Irmãos S.A.; (iii) officer at 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.  
  
Other relevant information: Coordinator of Instituto Jaborandi, a non-profit organization that carries out bespoke projects for institutions, developing educational projects using education IT for institutions, public education networks and companies.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role             | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 05/05/2026       | ASM 2027       | Board of Directors (Alternate member) | Chief Financial and Investor Relations Officer | 05/05/2026            | Yes                                    | 03/24/2021                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** MARIA GABRIELA WOGELIGUORI**CPF:** 308.513.548-07**Passport:****Nationality:** Brazil**Profession:** Economist**Date of birth:** 02/08/1976

**Professional Background:** With over 20 years of experience in financial management at companies such as Votorantim, Ultra, and BRF. Her career at Klabin began in 2022, where she leads the Corporate Finance and Investor Relations Department, being responsible for conducting the financial strategy, managing the capital structure, and maintaining relationships with investors and other players in the capital market.

Management Bodies:

| Management Body | Date of Election | Term of office             | Position held  | Description of other position/role             | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-----------------|------------------|----------------------------|----------------|------------------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Executive Board | 05/05/2026       | BoD Meeting after ASM 2027 | Other Officers | Chief Financial and Investor Relations Officer | 05/05/2026            |                                        | 01/01/2026                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** MARIA SILVIA BASTOS MARQUES      **CPF:** 459.884.477-91      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 12/27/1956

**Professional Background:**      Graduated in Public Administration from Getúlio Vargas Foundation in Rio of Janeiro; Master and PhD in Economics from Getúlio Vargas Foundation.

Current experiences: (i) Chief Advisor to the Mayor of Rio de Janeiro; (ii) alternate member of the Board of Directors of Klabin S.A.; and (iii) member of the Board of Directors of the Brazilian Foundation for Sustainable Development.

Previous experiences: (i) CEO of Goldman Sachs in Brazil; (ii) CEO of BNDES; (iii) CEO of the Municipal Olympic Company; (iv) CEO of Icatu Seguros; (v) CEO of Companhia Siderúrgica Nacional (CSN); (vi) Municipal Secretary of Finance of Rio de Janeiro; (vii) Financial and Planning Officer of BNDES; (viii) Coordinator of the External Area of the Department of Economic Policy of the Ministry of Finance; (ix) Professor in the Department of Economics at PUC-RJ and researcher at IBRE-FGV; (x) Member of the Boards of Directors of several companies, in Brazil and abroad, including Vale S.A., Souza Cruz, Petrobras, Anglo American plc, Grupo Pão de Açúcar, Light S.A., Arcelor Brasil, Vallourec, Embratel Participações S.A., Marsh McLennan Companies Inc.

Other relevant information: only woman on TIME's list of the twelve best executives in the world (1997); Global Leader of the Future – World Economic Forum – Davos – Switzerland (1999); Executive of Value – Valor Econômico (2001 and 2002); Visconde de Mauá Medal – Commercial Association of Rio de Janeiro; Business Leader in the Metallurgy Sector 2000 from Gazeta Mercantil; Global Leader of Tomorrow 1999, World Economic Forum; Business Leader Mercosur - Brazil 1999 – Mercosur Leaders Forum; Commendations from the Ministry of Defense: Military Sports Merit Award, Order of Defense Merit, Order of Military Merit, Peacekeeper Medal; Commendation from the High Command of the Air Force: Order of Aeronautical Merit.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Alternate member) |                                    | 04/07/2026            | Yes                                    | 04/16/2024                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** MAURO GENTILE  
RODRIGUES DA CUNHA      **CPF:** 004.275.077-66      **Passport:**      **Nationality:** Brazil      **Profession:** Consultant      **Date of birth:** 11/06/1971

**Professional Background:** Academic background: graduated in Economics from the Pontifical Catholic University of Rio de Janeiro – PUC/RJ; MBA at the University of Chicago Booth School of Business.

Current experiences: member of the Board of Directors of Tupy, where he is Coordinator of the Audit Committee and member of the People, Culture and Governance Committee, Hypera Pharma, where he is a member of the People Committee, and Klabin S.A.

Previous experiences: (i) President of AMEC - Association of Investors in the Capital Markets (2012 - 2019), leading the association that represents around 60 institutional investors, with approximately US\$ 150 billion invested in the Brazilian variable income market, with the purpose of developing the capital market and defending the rights of non-controlling shareholders; (ii) worked for 18 years in various asset management companies, including Opus, Mauá, Bradesco Templeton, Investidor Profissional, Banco Pactual and Morgan Stanley Asset Management, among others; (iii) Board member (2002 - 2009) and Chairman of the Board of Directors (2007-2009) of IBGC - Brazilian Institute of Corporate Governance, one of the largest corporate governance institutions in the world; (iv) since 1999, he has served on the Boards of Directors and Supervisory Boards of Brazilian companies; (v) became the first independent member effectively elected by non-controlling shareholders at Petrobras in 2013; (vi) Chairman of the Board of Directors of Caixa Econômica Federal (2019 - 2020); (vii) served on the boards of companies such as Vale, brMalls, Totvs, Eletrobras, Usiminas, CESP, Mahle Metal Leve, among others.

Other relevant information: independent board member with over 30 years of experience in capital markets and corporate governance, consultant and professor of corporate governance, in addition to holding the NACD.DC, CFA (since 1997), CCA+/CC+ (IBGC), CGA

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                                  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors - Independent (Full Member) |                                    | 04/07/2026            | No                                     | 04/30/2019                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** PAULO ROBERTO PETTERLE      **CPF:** 175.309.207-82      **Passport:**      **Nationality:** Brazil      **Profession:** Engineer      **Date of birth:** 02/21/1949

**Professional Background:** Academic background: Graduated in Mechanical Industrial Engineering from Universidade Federal Fluminense; Economic Engineering at Instituto de Administração e Gerência – IAG of the Pontifical Catholic University of Rio de Janeiro; Business Administration, IMEDE Lausanne – Switzerland; Business and Administration from Getúlio Vargas Foundation. Current experiences: (i) working at Petterle Consultoria Eireli since 2015; (ii) regular consulting for the companies DARAM, DAWOJOJE and GLIMDAS; and (iii) alternate member of the Board of Directors of Klabin S.A.

Previous experiences: Klabin S.A. (1970-2015), started at the company as a Production Engineer at the Corrugated Cardboard plant – Del Castilho, December 1970. He held several positions until he became Regional Officer of Packaging (Corrugated Cardboard and Recycled Paper) and managing officer of Klabin Embalagens. Following the acquisition of Igaras in 2000, he became the Officer in charge of Klabin Papéis e Cartões. In 2004, he took over the Industrial Bags Board at Klabin Argentina, as Operations Officer from 2008 to 2015, Member of the Sustainability Committee of Klabin S.A.

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                                     | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors Independent Member (Alternate) |                                    | 04/07/2026            | Yes                                    | 04/05/2023                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |



**Name** PAULO SERGIO COUTINHO GALVÃO FILHO      **CPF:** 040.443.368-57      **Passport:**      **Nationality:** Brazil      **Profession:** Business Administrator      **Date of birth:** 07/17/1960

**Professional Background:** 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, Pulp and Paper Directors of IBÁ, Indústria Brasileira de Árvores.

Previous experiences: Member of the Board of Directors of Bovespa (currently B3), Banco Mercantil de São Paulo, Fundação Bienal de São Paulo and Masp - Museu de Arte de São Paulo.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                    | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|----------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Full member) |                                    | 04/07/2026            | Yes                                    | 04/18/2001                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** PEDRO GUILHERME ZAN      **CPF:** 010.972.568-98      **Passport:**      **Nationality:** Brazil      **Profession:** Accountant      **Date of birth:** 06/29/1960

**Professional Background:** Academic background: Accounting degree from Faculdade de Ciências Econômicas Alvares Penteado, a post-graduate degree in Systems from the same institution and an Executive MBA degree from Insper.

Current experiences: (i) partner at KMG Apoio Administrativo, providing services in controllership reorganization, 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 Supervisory Board of ABME; and (iv) chair of the Supervisory Board of Klabin S.A.

Previous experience: served as a member of the Finance Committee of the São Paulo State Symphony Orchestra (OSESP).

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                   | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|-------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | Chair SB Elected by the controlling shareholder |                                    | 04/07/2026            | Yes                                    | 04/05/2023                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** PEDRO SILVA DE QUEIROZ **CPF:** 124.581.687-01 **Passport:** **Nationality:** Brazil **Profession:** Engineer **Date of birth:** 06/29/1988

**Professional Background:** Academic background: Graduated in Production Engineering from the Pontifical Catholic University of Rio de Janeiro - PUC/RJ.

Current experiences: (i) Officer at Atlas Multi Family Office and member of the Investment Committee at 4K Investimentos; (ii) Alternate member of the Board of Directors of Klabin S.A.; and (iii) member of the Audit and Related Parties Committee of Klabin S.A.

Previous experiences: (i) partner and manager at 4K Investimentos (2018-2025); (ii) partner at BC Engenharia (2017-2018); (iii) trainee (2013-2015) and coordinator (2015-2017) at Odebrecht Oil and Gas.

Other relevant information: Continuing education course in Finance from COPPEAD; accredited financial analyst (ID # 6817079) by CFA Institute; Venture Capital Program course from The Wharton School San Francisco; CVM Portfolio Manager; Manager Certification (CGA) from Anbima.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Alternate member) |                                    | 04/07/2026            | Yes                                    | 04/16/2024                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** RAUL RICARDO PACIELLO    **CPF:** 773.617.257-91    **Passport:**    **Nationality:** Brazil    **Profession:** Economist    **Date of birth:** 04/05/1966

**Professional Background:** Academic background: Economics degree from Gama Filho University, Master's degree in Administration and MBA in Corporate Finance from IBMEC, and a post-graduate degree in Economic Engineering and Industrial Administration from Escola Nacional de Engenharia da UFRJ.

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

Previous experience: Risk, Compliance and AML Officer at Charles River Asset Management; Chief Financial Officer at EMI Music, a British music company. He held various positions on management, planning, and control in different multinational companies across diverse sectors, such as: Packaging, Oil and Gas, Technology, Personal Care and Tobacco. He was Governance, Risk and Compliance manager at Monteiro Aranha.

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                          | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|--------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | S.B. (Alternate)<br>Elected by Controlling Shareholder |                                    | 04/07/2026            | Yes                                    | 03/08/2018                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** RICARDO CARDOSO      **CPF:** 696.173.419-72      **Passport:**      **Nationality:** Brazil      **Profession:** Engineer      **Date of birth:** 07/30/1973

**Professional Background:** He built his professional career at Klabin, where he started in 1998. Over more than 27 years with the company, he has acquired extensive experience in production processes, industrial projects and people management. Between 2005 and 2009, he was responsible for implementing Paper Machine 9 during the major MA 1100 expansion project, which significantly increased the paper production capacity of the Monte Alegre Unit in Telêmaco Borba (PR). In 2022, he became the Chief Pulp Industrial Officer of Puma Unit, one of the most modern and sustainable plants of the sector in the world. A year later, he took over as chief industrial officer of Puma and Monte Alegre units, reinforcing the synergies between the operations in the state of Paraná. He has been the Company's industrial, engineering and projects officer since 2025. Ricardo holds an MBA in Business Management from Getulio Vargas Foundation (FGV) and Executive Training (Skills, Tools and Competencies) from Dom Cabral Foundation Program and the Kellogg School of Management in Chicago, USA. The executive has a degree in Chemical Engineering and a master's degree in Chemical Engineering from the State University of Maringá, in Paraná.

**Management Bodies:**

| Management Body | Date of Election | Term of office             | Position held  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-----------------|------------------|----------------------------|----------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Executive Board | 05/05/2026       | BoD Meeting after ASM 2027 | Other Officers | Chief Industrial Officer           | 05/05/2026            |                                        | 05/06/2025                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
|-----------------|------------------------|

**Name** ROBERTO DINIZJUNQUEIRA NETO      **CPF:** 284.507.998-21      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 04/13/1978

**Professional Background:** Academic Brackground: bachelor's degree in Business Administration from EAESP/FGV and completed the Owner/President Management Program at Harvard Business School. Current experiences: Member of the Board of Directors of ALLOS, where he also serves on the Human Resources, Ethics, and ESG Committees; member of the Board of Directors of Grupo Fleury, where he serves on the Audit and Risk Committee. Officer and controlling partner of Odontoclinic. Member of the Board of Directors of Klabin S.A. and member of the People and Culture Committee of Klabin S.A. Previous experioences: He worked at Votorantim Novos Negócios and Tarpon Investimentos, and served as Chief Financial Officer at Direcional Engenharia. Also served as member of the Board of Directors of Companhia de Saneamento de Minas Gerais (COPASA) and Tarpon Investment Group.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                                  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| -----              | -----            | -----          | -----                                          | -----                              | -----                 | -----                                  | -----                        |
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors - Independent (Full Member) |                                    | 04/07/2026            | No                                     | 04/07/2026                   |

**Convictions:**

| Conviction Type | Conviction Descriptionv |
|-----------------|-------------------------|
| N/A             | -----                   |

**Name** ROBERTO KLABIN  
MARTINS XAVIER      **CPF:** 153.181.088-81      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 10/04/1968

**Professional Background:** Academic Background: He holds a bachelor’s degree in Business Administration from the Pontifical Catholic University of São Paulo, a master’s degree in Business Administration from the São Paulo Business School, and has completed a course in family business management at Adolfo Ibáñez University in Chile, as well as a finance program at New York University.  
Current experiences: Officer at LKL Participações S.A. and Esli Participações S.A. Full member of the Board of Directors of Klabin S.A.  
Previous experiences: Chairman of the Board of Directors of Klabin S.A. (2020–2021 term), full member of the Board of Directors of Klabin S.A. for eight terms, and alternate member of the Board of Directors of Klabin S.A. for 15 terms.  
Other relevant information: He supports and promotes social initiatives focused on education, sports, and citizenship.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                    | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|----------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Full member) |                                    | 04/07/2026            | Yes                                    | 04/07/2026                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** ROBERTO LUIZ LEME  
KLABIN

**CPF:** 988.753.708-00

**Passport:**

**Nationality:** Brazil

**Profession:** Attorney

**Date of birth:** 07/15/1955

**Professional Background:** Academic background: lawyer, graduated from the Law School of Largo de São Francisco, University of São Paulo – USP; specialization in Business Administration from Mackenzie Presbyterian University; completed the OPM 31 (Owner President Management) program 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) important role as an environmentalist, being the founder and current vice-president of the SOS Mata Atlântica Foundation and the SOS Pantanal Institute; (iii) member of the Board of Directors of the Brazilian Museum of Sculpture and Ecology (Mube); (iv) member of the Board of the Talanoa Institute; (v) president of the Brazilian Luxury Tourism Association (BLTA); (vi) member of the Board of the Pro Conservation Units Network; (vii) member of the Board of the 5 P Institute; (viii) president of the Life Institute; (ix) member of the Board of Directors of Klabin S. A.; and (x) member of the Klabin S.A. Sustainability Committee.

Previous experiences: He was a member of the Environment Advisory Council of the São Paulo Government; former chairman of the Board of the Brazilian Museum of Sculpture and Ecology (Mube).

Other relevant information: Member of the Onçafari Project Management Board, chairman of the board of LIDE (Grupo de Líderes Empresariais); Member of the Decision-Making Board of Hospital Israelita Einstein; Member of the Decision-Making Board of the Jewish Museum

Management Bodies:

| Management Body    | Date of Election | Term of office | Position held                                  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors - Independent (Full Member) |                                    | 04/07/2026            | Yes                                    | 04/18/2001                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |



**Name** SANDRO FABIANO AVILA      **CPF:** 863.900.159-68      **Passport:**      **Nationality:** Brazil      **Profession:** Accountant      **Date of birth:** 12/15/1975

**Professional Background:** He has extensive experience in the forestry and paper sectors. At Klabin for over 20 years, in 2014, he took over as Controller of the Puma Project, working directly with the Operations Board, in assembling the organizational structure of Klabin's new pulp mill, and with the Projects Board, responsible for financial control and systemic structuring of the project. As Integrated Planning Officer, he is responsible for Sales and Operations Planning (S&OP), Logistics, Market Intelligence, and Klabin's office in Austria. He holds a postgraduate degree in Business Management (MBA) and a specialization in Project Management from Getulio Vargas Foundation. He is a specialist in Process Engineering at Efeso Consulting and in Costs, Auditing and Tax Planning at Uniplac (SC). He also holds a degree in Accounting from the same university.

**Management Bodies:**

| Management Body | Date of Election | Term of office             | Position held  | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-----------------|------------------|----------------------------|----------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Executive Board | 05/05/2026       | BoD Meeting after ASM 2027 | Other Officers | Chief Forestry Business Officer    | 05/05/2026            |                                        | 04/13/2023                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** SERGIO LADEIRA FURQUIM WERNECK FILHO      **CPF:** 653.590.036-34      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 08/13/1965

**Professional Background:** Academic background: graduated in Business Administration from Fundação Mineira de Educação e Cultura (FUMEC). He holds a Master's degree in Business Administration with an emphasis in Strategy and Finance from MIT Sloan School of Management.

Current experiences: (i) member of the Supervisory Board of Klabin S.A.; (ii) full member of the Board of Directors of the State Bank of Rio Grande do Sul (Banrisul).

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) advisory board member of Grupo GNT; (iv) alternate board member of Eletropaulo S.A.; (v) CEO of Opersan Resíduos Industriais S.A.; (vi) business development officer at Banco Pátria's infrastructure division; (vii) strategy and financial planning officer at AES in Brazil; (viii) support services (continuous improvement, procurement, fleet management and management of non-electric real estate assets) officer 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.; (xiv) partner at CMS Investimentos; (xv) Investment Officer at Café Consultoria e Gestão de Patrimônio LTDA.; and (xvi) alternate member of the Board of Directors of BrasilAgro (AGRO3).

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                         | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|-------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | S.B. (Full Member) Elected by Controlling Shareholder |                                    | 04/07/2026            | Yes                                    | 04/05/2023                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** TIAGO BRASIL ROCHA      **CPF:** 251.877.268-54      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 10/26/1975

**Professional Background:** Academic background: Bachelor's degree in Business Administration from Mackenzie University; a postgraduate degree in Business Economics from the University of São Paulo; a Professional Master's degree (MPA) in Business Administration from the Getúlio Vargas Foundation; and an MBA from the University of Oxford (UK).  
Current experiences: (i) founder and officer of the Greentech Business sustainable technology ecosystem; (ii) founder of Build from Scratch; and (iii) alternate member of the Audit Committee of Klabin S.A.  
Previous experiences: (i) Member of the Supervisory Board of AES Brasil Energia S.A., (ii) Member of the Supervisory Board of Banco do Brasil S.A., (iii) Member of the Board of Directors of GotChosen, (iv) Finance and Investor Relations Manager at Klabin S.A., (v) Senior Financial Manager of Financial Resources at Kimberly-Clark Corporation, and (vi) roles at the Suzano Papel e Celulose Group and Suzano Holding, leading 5-year financial plans and Project Finance contributions for Rio Polímeros' petrochemical operations.

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                          | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|--------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | SB (Full member)<br>Elected by holders of pref. shares |                                    | 04/07/2026            | Yes                                    | 04/07/2026                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** TIAGO CURI ISAAC      **CPF:** 303.612.048-33      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth:** 06/16/1982

**Professional Background:** Academic background: Graduated in Business Administration from Trevisan College, having completed the Advanced Management Program at ESADE Business School and specializing in Competitive Marketing Strategy at the University of Pennsylvania's Wharton School (USA)

Current experiences: (i) Advisory board member for MBM Logística and Festcolor; (ii) member of the Supervisory Board of Petz, Hmobi, ATG, Hospitais Mater Dei and Agrogalaxy.

Previous experiences: (i) CEO of DGH Foods and Capital Markets Officer at B3; (ii) member of the Board of Directors of BBM Logística, Banese and Abrasca.

Other relevant information: Instructor of the IBGC Board Member Training Course, a member of the Governance and Strategy Committee of the Family Business Network - FBN, was coordinator of B3 Listing Advisory Board and a member of ABVCAP Advisory Board.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                                     | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors Independent Member (Alternate) |                                    | 04/07/2026            | No                                     | 07/31/2020                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** TOMAS JUNQUEIRA DE CAMARGO

**CPF:** 290.156.208-65

**Passport:**

**Nationality:** Brazil

**Profession:** Attorney

**Date of birth:** 09/15/1978

**Professional Background:**

Academic background: graduated in Law from the University of São Paulo; LL.M from the University of Pennsylvania.

Current experience: member of the Supervisory Board of Klabin S.A

Previous experiences: (i) founder and manager of Digesto Pesquisa e Banco de Dados for over eight years; (ii) founding partner of Camargo Sociedade de Advogados; (iii) foreign associate at Milbank LLP; and (iv) Former CEO, Jusbrasil Insights — led the development of solutions for the enterprise market, focusing on innovation and business strategy.

Management Bodies:

| Management Body   | Date of Election | Term of office | Position held                                          | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|--------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | SB (Full member)<br>Elected by holders of pref. shares |                                    | 04/07/2026            | No                                     | 04/16/2024                   |

Convictions:

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** VERA LAFER      **CPF:** 380.289.138-49      **Passport:**      **Nationality:** Brazil      **Profession:** Industrial      **Date of birth:** 10/03/1936

**Professional 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 at VL Participações Ltda.; (v) officer at Novo Horizonte Agropecuária Ltda.; (vi) officer at Kvel Participações Ltda.

Previous experiences: renowned ballerina, known for her work supporting culture, art, and education. She was one of the creators of Studio3 Espaço de Dança, a ballet dancers training and development school.

Other relevant information: At Espaço Cultural Vera Lafer, in Telêmaco Borba, Paraná, the Passo Certo program, held in partnership with Studio3, provides contemporary dance and capoeira classes to children and teenagers in the community and the children of Klabin employees ages 6-17. Her endeavors in this area have already earned her several public recognitions, including honors from the São Paulo City Council.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                    | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|----------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Full member) |                                    | 04/07/2026            | Yes                                    | 04/18/2021                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** VICTOR BORGES LEAL SARAGIOTTO      **CPF:** 731.847.131-72      **Passport:**      **Nationality:** Brazil      **Profession:** Economist      **Date of birth:** 07/18/1988

**Professional Background:** Academic background: graduated in Economics from the University of São Paulo – USP.

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

Previous experience: Officer responsible for several areas at Credit Suisse, focusing on companies with exposure to Latin America, valued at more than 500 billion Brazilian reais at market cap.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                                     | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|---------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors Independent Member (Alternate) |                                    | 04/07/2026            | Yes                                    | 04/05/2023                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

**Name** VIVIAN DO VALLE SOUZA  
LEAO MIKUI      **CPF:** 088.036.718-03      **Passport:**      **Nationality:** Brazil      **Profession:** Attorney      **Date of birth:** 04/03/1962

**Professional Background:** Academic background: Bachelor's degree in Social Communication from ESPM – School of Advertising and Marketing (1983); Bachelor's degree in Law from Faculdades Metropolitanas Unidas – FMU (1988); graduated in Business Administration from Mackenzie Presbyterian Institute (1998).

Current experiences: (i) alternate member of the Supervisory Board of Klabin S.A.; (ii) alternate member of the Supervisory Board of Raia Drogasil S.A.; (iii) full member of the Board of Directors of MSA Partners S.A.; partner of the law firm Leão e Tohmé Advogados Associados, for 26 years.

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

**Management Bodies:**

| Management Body   | Date of Election | Term of office | Position held                                          | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|-------------------|------------------|----------------|--------------------------------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| Supervisory Board | 04/07/2026       | ASM 2027       | S.B. (Alternate)<br>Elected by Controlling Shareholder |                                    | 04/07/2026            | Yes                                    | 03/24/2021                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |



**Name** WOLFF KLABIN      **CPF:** 018.376.457-95      **Passport:**      **Nationality:** Brazil      **Profession:** Businessman      **Date of birth:** 05/11/1973

**Professional Background:** Academic background: Graduated from Harvard University, completed the OPM 43 (Owner President Management Program) 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.; (iv) member of the Board of Directors of Klabin Irmãos S.A.; and (v) member of the People and Culture Committee of Klabin S.A.  
Previous experience: (i) experience in the area of mergers and acquisitions at Banco JP Morgan; (ii) partner of the asset management company Jardim Botânico Investimentos. Other relevant information: co-founder of social organizations: Prep Estudar Fora, from Fundação Estudar; RenovaBR and Movimento União Rio. Chairman of the Board of the ORT School of Brazil, member of the Board of the David Rockefeller Center for Latin American Studies at Harvard University.

**Management Bodies:**

| Management Body    | Date of Election | Term of office | Position held                    | Description of other position/role | Date of taking office | Elected by the controlling shareholder | Start date of the first term |
|--------------------|------------------|----------------|----------------------------------|------------------------------------|-----------------------|----------------------------------------|------------------------------|
| -----              | -----            | -----          | -----                            | -----                              | -----                 | -----                                  | -----                        |
| Board of Directors | 04/07/2026       | ASM 2027       | Board of Directors (Full member) |                                    | 04/07/2026            | Yes                                    | 04/18/2021                   |

**Convictions:**

| Conviction Type | Conviction Description |
|-----------------|------------------------|
| N/A             |                        |

7.4 Composition of committees

**Name:** AMAURY GUILHERME BIER      **CPF:** 013.102.298-99      **Passport:**      **Nationality:** Brazil      **Profession:** Economist      **Date of birth:** 05/25/1960

**Professional Background:**

Academic background: Bachelor's degree in Economics from School of Law, Administration and Accounting of University of São Paulo - FEA – USP (1982); Master's and PhD. programs in economics at FEA – USP (1983-1985, without thesis defense); 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) alternate 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 Investimentos and partner in charge of the wealth management area (2004-2007); (ii) Executive Office 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 at Citibank Brazil (1994-1996); (vi) Associate at the consultancy firm Kandir & Associados (1992-1994); (vii) Coordinator of Monetary and Financial Policy at the Ministry of Finance's Secretariat for Economic Policy (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 several Boards of Directors since 1997, including Banco do Brasil, Caixa Econômica Federal, IRB – RE, Itaipu Binacional, Americanas, Camil, Laboratório Hermes Pardini, Grupo GPS, Grupo São Francisco, among others.

Committees:

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office             | Description of other committees     | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|----------------------------|-------------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2026            | BoD Meeting after ASM 2027 | Audit and Related Parties Committee |                                 | 04/15/2026       | 04/13/2023                   |

Convictions:

Conviction Type: N/A      Conviction Description:

**Name:** HENRIQUE GUARAGNA MARCONDES **CPF:** 109.827.348-67 **Passport:** **Nationality:** Brazil **Profession:** Mechanical Engineer **Date of birth:** 10/23/1968

**Professional Background:**

Academic background: Graduated in Mechanical Engineering from the University of Taubaté - UNITAU. He studied for an MBA in Business Management at Insper. Board Member training from IBGC and Dom Cabral Foundation.

Current experiences: Advisory Board Member, Member of the Cost Committee and Successor Mentor, Governance, Madeiranit Group

Previous experiences: Southern Cone President, Regional Leadership, Kingspan Isoeste, 2022. Vice President, Wood Division, Dexco (Duratex), 2016 – 2021. Managing Partner, Market Development, Sintec do Brasil, 2012 - 2016. VP Commercial and Consulting, Market Development and Logistics Services, JP Morgan Logistics Solutions, 2008 - 2011. Supply Disruption Risk Management, Risk Mapping, Embraer, 2007 - 2008. Lean Supply Chain Cell Leader, Pull System Implementation, Embraer, 2007. S&OP Leader, Process Development, Embraer, 2005 - 2007. Industrial Architecture and Supply Chain Development, Embraer, 2002 - 2005. Manager, Project Management in the Supply Chain Practice, Accenture, 1998 - 2002. Investment, Maintenance and Utilities Manager, Alstom - Power Division, 1993 - 1988 Machining Supervisor, Alstom - Power Division, 1993 - 1998. Trainee, Ambev, 1991 – 1993.

Other Information: Member of the Industry Advisory Council in the MIT Supply Chain 2020 project, 2003. Participation in Supply Chain conferences and courses at MIT and Stanford University.

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office             | Description of other committees | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|----------------------------|---------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2026            | BoD Meeting after ASM 2027 | People and Culture Committee    |                                 | 04/15/2026       | 04/15/2026                   |

**Convictions:**

Conviction Type: N/A  
Conviction Description:

**Name:** MARCELO BERTINI DE REZENDE BARBOSA      **CPF:** 813.071.527-91      **Passport:**      **Nationality:** Brazil      **Profession:** Economist      **Date of birth:** 09/26/1963

**Professional Background:**

Academic background: Graduated in Economics from Candido Mende Colleges and a postgraduate in Finance from the Pontifical Catholic University of Rio de Janeiro – PUC-RJ; He took part in the OPM (Owner/President Management Program) at Harvard Business School.

Current experiences: (i) CEO of Cinemark Brasil for 20 years, one of those responsible for opening the company 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) board member of companies in the health, education and machinery and equipment sectors (Rio Bravo investee); (vi) board member of the Coca Cola Foundation; (vii) board member of the George Mark Klabin Institute; (viii) member of the People and Culture Committee of Klabin S.A.; and (ix) (ix) alternate member of the Board of Klabin S.A.

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

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office             | Description of other committees | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|----------------------------|---------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2026            | BoD Meeting after ASM 2027 | People and Culture Committee    |                                 | 04/15/2026       | 03/31/2022                   |

**Convictions:**

|                        |                         |
|------------------------|-------------------------|
| Conviction Type<br>N/A | Conviction Description: |
|------------------------|-------------------------|

**Name:** MARCELO DE AGUIAR OLIVEIRA      **CPF:** 016.747.037-08      **Passport:**      **Nationality:** Brazil      **Profession:** Economist      **Date of birth** 04/10/1974

**Professional Background:**

Academic background: Graduated in Economics from the Pontifical Catholic University of Rio de Janeiro - PUC/RJ, and post-graduate in Financial Administration from the Getúlio Vargas Foundation of Rio de Janeiro - FGV-RJ.

Current experience: (i)alternate member of the Board of Directors of Klabin S.A.; and (ii) member of the Audit and Related Parties Committee of Klabin S.A.

Previous experience: has over 26 years of experience, having worked five years at Bozano Simonsen/Santander (1999-2003), four at Merrill Lynch (2004-2006) and eight at Goldman Sachs (2007-2015). He also worked in the financial department at Latasa (currently Rexam) for five years (1994- 1998) before starting his career as an equity analyst. The universe covered by Marcelo mainly includes Latin American companies in the Mining & Steel and Pulp & Paper sectors.

Other relevant information: During his career, he has been ranked several times by Institutional Investor magazine, including 1st in Latin America for Mining & Steel and Pulp & Paper in 2006 and 3rd in Brazil in the Natural Resources sector in 2007. In addition, he was chosen by Exame magazine as the 2nd among analysts with the highest return based on stock recommendations in the period 2004-2006.

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office              | Description of other committees      | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|-----------------------------|--------------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2026            | BoD Meeting after ASM 2027. | Audit and Related Parties Committee. |                                 | 04/15/2026       | 04/15/2026                   |

**Convictions:**

Conviction Type  
N/A

Conviction Description:

**Name:** MARIA EUGÊNIA LAFER GALVÃO **CPF:** 076.308.458-12 **Passport:** **Nationality:** Brazil **Profession:** Journalist **Date of birth:** 08/07/1962

**Professional Background:**

Academic background: graduated in Journalism from the Pontifical Catholic University of São Paulo – PUC-SP; postgraduate degree in Journalism from Columbia University - NY (USA).

Current experiences: (i) officer at GL Holdings S.A.; (ii) alternate member of the Board of Directors of Klabin Irmãos S.A.; (iii) officer at 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.

Other relevant information: Coordinator of Instituto Jaborandi, a non-profit organization that carries out bespoke projects for institutions, developing educational projects using education IT for institutions, public education networks and companies.

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office             | Description of other committees             | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|----------------------------|---------------------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2026            | BoD Meeting after ASM 2027 | Coordinator of the Sustainability Committee |                                 | 04/15/2026       | 04/13/2023                   |

**Convictions:**

|                 |                         |
|-----------------|-------------------------|
| Conviction Type | Conviction Description: |
| N/A             |                         |

**Name:** PEDRO SILVA DE QUEIROZ      **CPF:** 124.581.687-01      **Passport:**      **Nationality** Brazil      **Profession:** Engineer      **Date of birth:** 06/29/1988

**Professional Background:**

Academic background: Graduated in Production Engineering from the Pontifical Catholic University of Rio de Janeiro - PUC/RJ.

Current experiences: (i) Officer at Atlas Multi Family Office and member of the Investment Committee at 4K Investimentos; (ii) Alternate member of the Board of Directors of Klabin S.A.; and (iii) member of the Audit and Related Parties Committee of Klabin S.A.

Previous experiences: (i) partner and manager at 4K Investimentos (2018-2025); (ii) partner at BC Engenharia (2017-2018); (iii) trainee (2013-2015) and coordinator (2015-2017) at Odebrecht Oil and Gas.

Other relevant information: Continuing education course in Finance from COPPEAD; accredited financial analyst (ID # 6817079) by CFA Institute; Venture Capital Program course from The Wharton School San Francisco; CVM Portfolio Manager; Manager Certification (CGA) from Anbima.

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office             | Description of other committees               | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|----------------------------|-----------------------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2025            | BoD Meeting after ASM 2027 | Member of Audit and Related Parties Committee |                                 | 04/15/2026       | 04/16/2024                   |

**Convictions:**

|                        |                         |
|------------------------|-------------------------|
| Conviction Type<br>N/A | Conviction Description: |
|------------------------|-------------------------|

**Name:** ROBERTO DINIZ JUNQUEIRA NETO      **CPF:** 284.507.998-21      **Passport:**      **Nationality:** Brazil      **Profession:** Administrator      **Date of birth** 04/13/1978

**Professional Background:**      Aademic Brackground: bachelor's degree in Business Administration from EAESP/FGV and completed the Owner/President Management Program at Harvard Business School.  
Current experiences: Member of the Board of Directors of ALLOS, where he also serves on the Human Resources, Ethics, and ESG Committees; member of the Board of Directors of Grupo Fleury, where he serves on the Audit and Risk Committee. Officer and controlling partner of Odontoclinic. Member of the Board of Directors of Klabin S.A. and member of the People and Culture Committee of Klabin S.A.  
Previous experioences: He worked at Votorantim Novos Negócios and Tarpon Investimentos, and served as Chief Financial Officer at Direcional Engenharia. Also served as member of the Board of Directors of Companhia de Saneamento de Minas Gerais (COPASA) and Tarpon Investment Group.

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office              | Description of other committees | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|-----------------------------|---------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2026            | BoD Meeting after ASM 2027. | People and Culture Committee    |                                 | 04/15/2026       | 04/15/2026                   |

**Convictions:**

Conviction Type  
N/A      Conviction Description:



**Name:** ROBERTO LUIZ LEME KLABIN **CPF:** 988.753.708-00 **Passport:** **Nationality** Brazil **Profession:** Attorney **Date of birth:** 07/15/1955

**Professional Background:**

Academic background: lawyer, graduated from the Law School of Largo de São Francisco, University of São Paulo – USP; specialization in Business Administration from Mackenzie Presbyterian University; completed the OPM 31 (Owner President Management) program 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) important role as an environmentalist, being the founder and current vice-president of the SOS Mata Atlântica Foundation and the SOS Pantanal Institute; (iii) member of the Board of Directors of the Brazilian Museum of Sculpture and Ecology (Mube); (iv) member of the Board of the Talanoa Institute; (v) president of the Brazilian Luxury Tourism Association (BLTA); (vi) member of the Board of the Pro Conservation Units Network; (vii) member of the Board of the 5 P Institute; (viii) president of the Life Institute; (ix) member of the Board of Directors of Klabin S. A.; and (x) member of the Klabin S.A. Sustainability Committee.

Previous experiences: He was a member of the Environment Advisory Council of the São Paulo Government; former chairman of the Board of the Brazilian Museum of Sculpture and Ecology (Mube).

Other relevant information: Member of the Onçafari Project Management Board, chairman of the board of LIDE (Grupo de Líderes Empresariais); Member of the Decision-Making Board of Hospital Israelita Einstein; Member of the Decision-Making Board of the Jewish Museum

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office             | Description of other committees | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|----------------------------|---------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2026            | BoD Meeting after ASM 2027 | Sustainability Committee        |                                 | 04/15/2026       | 12/08/2020                   |

**Convictions:**

Conviction Type N/A Conviction Description:

**Name:** WOLFF KLABIN      **CPF:** 018.376.457-95      **Passport:**      **Nationality** Brazil      **Profession:** Businessman      **Date of birth:**05/11/1973

**Professional Background:**

Academic background: Graduated from Harvard University (1992-1996) and completed the OPM 43 (Owner President Management Program) 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 experience: (i) experience in the area of mergers and acquisitions at Banco JP Morgan; (ii) partner of the asset management company Jardim Botânico Investimentos. Other relevant information: co-founder of social organizations: Prep Estudar Fora, from Fundação Estudar; RenovaBR and Movimento União Rio. Chairman of the Board of the ORT School of Brazil, member of the Board of the David Rockefeller Center for Latin American Studies at Harvard University.

**Committees:**

| Committee type   | Audit type | Position held                  | Date of taking office | Term of office             | Description of other committees | Description of another job/role | Date of election | Start date of the first term |
|------------------|------------|--------------------------------|-----------------------|----------------------------|---------------------------------|---------------------------------|------------------|------------------------------|
| Other Committees |            | Committee Member (Full Member) | 04/15/2025            | BoD Meeting after ASM 2027 | People and Culture Committee    |                                 | 04/15/2026       | 12/08/2020                   |

**Convictions:**

Conviction Type      Conviction Description:  
N/A

7.5 Family relations

| Name:                                                                              | CPF            | Corporate name of the issuer or subsidiary | CNPJ               | Type of relationship                           |
|------------------------------------------------------------------------------------|----------------|--------------------------------------------|--------------------|------------------------------------------------|
| Position                                                                           | Passport       |                                            | Nationality        |                                                |
| <u>Manager of the issuer or subsidiary</u>                                         |                |                                            |                    |                                                |
| AMANDA KLABIN TKACZ                                                                | 047.868.957-84 | KLABIN S.A                                 | 89.637.490/0001-45 |                                                |
| Member of the Board of Directors.                                                  | N/A            |                                            | Brazilian          |                                                |
| <u>Related person</u>                                                              |                |                                            |                    |                                                |
| DANIEL MIGUEL KLABIN                                                               | 008.143.777-34 | KLABIN S.A                                 | 89.637.490/0001-45 | Father or Mother (1st degree by consanguinity) |
| Alternate member of the Board of Directors                                         | N/A            |                                            | Brazilian          |                                                |
| <u>Note</u>                                                                        |                |                                            |                    |                                                |
| Member of the Board of Directors - Klabin Irmãos S.A - CNPJ: 60.485.034/0001-45    |                |                                            |                    |                                                |
| -----                                                                              |                |                                            |                    |                                                |
| <u>Manager of the issuer or subsidiary</u>                                         |                |                                            |                    |                                                |
| AMANDA KLABIN TKACZ                                                                | 047.868.957-84 | KLABIN IRMÃOS S.A.                         | 60.485.034/0001-45 |                                                |
| Alternate member of the Board of Directors                                         | N/A            |                                            | Brazilian          |                                                |
| <u>Related person</u>                                                              |                |                                            |                    |                                                |
| DANIEL MIGUEL KLABIN                                                               | 008.143.777-34 | KLABIN IRMÃOS S.A.                         | 60.485.034/0001-45 | Father or Mother (1st degree by consanguinity) |
| Member of the Board of Directors.                                                  | N/A            |                                            | Brazilian          |                                                |
| <u>Note</u>                                                                        |                |                                            |                    |                                                |
| Alternate member of the Board of Directors - Klabin S.A - CNPJ: 89.637.490/0001-45 |                |                                            |                    |                                                |
| -----                                                                              |                |                                            |                    |                                                |
| <u>Manager of the issuer or subsidiary</u>                                         |                |                                            |                    |                                                |
| VERA LAFER                                                                         | 380.289.138-49 | KLABIN S.A                                 | 89.637.490/0001-45 |                                                |
| Member of the Board of Directors.                                                  | N/A            |                                            | Brazilian          |                                                |
| <u>Related person</u>                                                              |                |                                            |                    |                                                |
| FRANCISCO LAFER PATI                                                               | 256.483.558-90 | KLABIN S.A                                 | 89.637.490/0001-45 | Son or Daughter (1st degree by consanguinity)  |
| Member of the Board of Directors.                                                  | N/A            |                                            | Brazilian          |                                                |
| <u>Note</u>                                                                        |                |                                            |                    |                                                |
| Member of the Board of Directors - Klabin Irmãos S.A - CNPJ: 60.485.034/0001-45    |                |                                            |                    |                                                |
| -----                                                                              |                |                                            |                    |                                                |
| <u>Manager of the issuer or subsidiary</u>                                         |                |                                            |                    |                                                |

7.5 Family relations

| Name:                                                                                     | CPF            | Corporate name of the issuer or subsidiary | CNPJ               | Type of relationship                            |
|-------------------------------------------------------------------------------------------|----------------|--------------------------------------------|--------------------|-------------------------------------------------|
| Position                                                                                  | Passport       |                                            | Nationality        |                                                 |
| VERA LAFER                                                                                | 380.289.138-49 | KLABIN IRMÃOS S.A.                         | 60.485.034/0001-45 |                                                 |
| Member of the Board of Directors.                                                         | N/A            |                                            | Brazilian          |                                                 |
| <u>Related person</u>                                                                     |                |                                            |                    |                                                 |
| FRANCISCO LAFER PATI                                                                      | 256.483.558-90 | KLABIN IRMÃOS S.A.                         | 60.485.034/0001-45 | Son or Daughter (1st degree by consanguinity)   |
| Member of the Board of Directors.                                                         | N/A            |                                            | Brazilian          |                                                 |
| <u>Note</u>                                                                               |                |                                            |                    |                                                 |
| Member of the Board of Directors - Klabin S.A - CNPJ: 89.637.490/0001-45                  |                |                                            |                    |                                                 |
|                                                                                           |                |                                            |                    |                                                 |
| <u>Manager of the issuer or subsidiary</u>                                                |                |                                            |                    |                                                 |
| PAULO SERGIO COUTINHO GALVÃO FILHO                                                        | 040.443.368-57 | KLABIN S.A                                 | 89.637.490/0001-45 |                                                 |
| Member of the Board of Directors.                                                         | N/A            |                                            | Brazilian          |                                                 |
| <u>Related person</u>                                                                     |                |                                            |                    |                                                 |
| MARIA EUGÊNIA LAFER GALVÃO                                                                | 076.308.458-12 | KLABIN S.A                                 | 89.637.490/0001-45 | Brother or Sister (1st degree by consanguinity) |
| Alternate member of the Board of Directors                                                | N/A            |                                            | Brazilian          |                                                 |
| <u>Note</u>                                                                               |                |                                            |                    |                                                 |
| Alternate member of the Board of Directors - Klabin Irmãos S.A - CNPJ: 60.485.034/0001-45 |                |                                            |                    |                                                 |
|                                                                                           |                |                                            |                    |                                                 |
| <u>Manager of the issuer or subsidiary</u>                                                |                |                                            |                    |                                                 |
| PAULO SERGIO COUTINHO GALVÃO FILHO                                                        | 040.443.368-57 | KLABIN IRMÃOS S.A.                         | 60.485.034/0001-45 |                                                 |
| Member of the Board of Directors.                                                         | N/A            |                                            | Brazilian          |                                                 |
| <u>Related person</u>                                                                     |                |                                            |                    |                                                 |
| MARIA EUGÊNIA LAFER GALVÃO                                                                | 076.308.458-12 | KLABIN IRMÃOS S.A.                         | 60.485.034/0001-45 | Brother or Sister (1st degree by consanguinity) |
| Alternate member of the Board of Directors                                                | N/A            |                                            | Brazilian          |                                                 |
| <u>Note</u>                                                                               |                |                                            |                    |                                                 |
| Alternate member of the Board of Directors - Klabin S.A - CNPJ: 89.637.490/0001-45        |                |                                            |                    |                                                 |

7.5 Family relations

| Name                                                                            | CPF            | Corporate name of the issuer or subsidiary | CNPJ               | Type of relationship                           |
|---------------------------------------------------------------------------------|----------------|--------------------------------------------|--------------------|------------------------------------------------|
| Position                                                                        | Passaporte     |                                            | Nacionalidade      |                                                |
| <u>Manager of the issuer or subsidiary</u>                                      |                |                                            |                    |                                                |
| ROBERTO KLABIN MARTINS XAVIER                                                   | 153.181.088-81 | KLABIN S.A                                 | 89.637.490/0001-45 |                                                |
| Member of the Board of Directors                                                | N/A            |                                            | Brazilian          |                                                |
| <u>Related person</u>                                                           |                |                                            |                    |                                                |
| LILIA KLABIN LEVINE                                                             | 300.825.448-91 | KLABIN S.A                                 | 89.637.490/0001-45 | Father or Mother (1st degree by consanguinity) |
| Alternate member of the Board of Directors                                      | N/A            |                                            | Brazilian          |                                                |
| <u>Note</u>                                                                     |                |                                            |                    |                                                |
| Member of the Board of Directors - Klabin Irmãos S.A - CNPJ: 60.485.034/0001-45 |                |                                            |                    |                                                |

## 7.6 Relationships of subordination, service provision or control

### **Justification for not filling in the table:**

There is no relationship of subordination, service provision or control maintained in the years ended December 31, 2023 and December 31, 2024 and December 31, 2025, between the managers of the Company and direct or indirect subsidiaries and direct or indirect controlling shareholders.

## 7.7 Agreements/insurance of managers

The Company maintains civil liability insurance policies (D&O), issued by the insurers Zurich Minas Brasil Seguros S/A and Generali Brasil Seguros ("Insurance Company"), for members of the Executive Board, Supervisory Board and Board of Directors. The purpose of these policies is to indemnify managers of the Company and its subsidiaries of any losses incurred thereby as a result of wrongful actions or omissions in the course of their duties, pursuant to the contents of the relevant policy. The period of validity is from September 2, 2025 to September 2, 2026, and the policies cover investigations, loss of assets and liberty, additional protection for the non-executive director, pre-claim event, civil and administrative fines and penalties, extradition, insolvency hearing, mitigation of loss, restoration of personal reputation, labor, tax and social security liability, among others. The maximum guarantee limit of the policies in force is R\$ 30 million and R\$ 90 million, respectively, and the total amount of the insurance premium contracted was R\$ 139,000.00 and R\$ 61,057.97, respectively.

### Indemnity Commitments

In addition to the D&O insurance, the Company has an indemnity contract signed with its Statutory Officers, with the purpose of indemnifying and holding them harmless from costs and expenses that they prove to incur in the performance of their duties, due to final and unappealable sentences, fines, settlements, legal fees, court costs, procedural expenses, taxes, fees or levies, among other events foreseen in the Indemnity Policy, approved by the Board of Directors and which is available on the CVM website and on the Company's IR website.

The Indemnity Policy is available for consultation on the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), B3 ([www.b3.com.br](http://www.b3.com.br)), and on the Company's Investor Relations page (<https://ri.klabin.com.br/>), in the "Corporate Governance" section and the "Bylaws, Codes and Policies" icon (<https://ri.klabin.com.br/governanca-corporativa/estatuto-codigos-e-politicas/>).

## 7.8 Other relevant information

Below is the information regarding the Company's Shareholders' Meetings, held in the last three fiscal years, and in the current fiscal year: (i) date of holding of the meeting, (ii) holding of meeting on second call; and (iii) quorum for the holding of meeting:

| Type of Meeting                                | Date of Holding of the Meeting | Holding of Meeting on Second Call | Quorum for Holding the Meeting |
|------------------------------------------------|--------------------------------|-----------------------------------|--------------------------------|
| Annual and Extraordinary Shareholder's Meeting | 04/07/2026                     | No                                | ASM – 81.36%<br>ESM – 81.67%   |
| Annual Shareholder's Meeting                   | 04/24/2025                     | No                                | 82.18%                         |
| Annual and Extraordinary Shareholder's Meeting | 04/16/2024                     | No                                | ASM – 84.23%<br>ESM – 84.07%   |
| Annual Shareholder's Meeting                   | 04/05/2023                     | No                                | 84.98%                         |

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

The election of the members of the Company's Board of Directors will take place through the slate system. In the election by slate, each shareholder may only vote for one slate, with the candidates receiving the highest number of votes being declared elected.

Alternatively, the election may take place through the multiple vote procedure, if shareholders representing together 5% (five percent) of the Company's voting capital, at least, request its adoption, pursuant to article 141 of Law 6,404/76 and CVM Resolution 70/22. In this case, the election will be carried out by candidate and each share will be assigned as many votes as there are seats to be filled on the Board of Directors through the multiple vote procedure, each shareholder being able to freely allocate their votes among the candidates, being elected the candidates who receive the highest number of votes.

### Statutory Executive Board

The Company's Statutory Executive Board is made up of three to ten members elected by the Board of Directors, one of whom shall be the Chief Executive Officer, and the remaining of whom shall have their positions defined by the Board of Directors, all for one-year terms, reelection permitted.

The Executive Board, when summoned by the Chief Executive Officer, shall convene ordinarily at least once per month and extraordinarily whenever needed, provided the minimum attendance of one half of the members plus one member. The Chief Executive Officer shall have the Tie-Breaker Vote in addition to their own vote.



## 7.8 Other relevant information

Pursuant to Articles 24 and 25 of the Company's Bylaws, the Executive Board's management duties and powers are granted by law and the Bylaws to ensure the faithful and efficient pursuit of its ends, as follows:

- the Officers shall be responsible for providing to the Board of Directors and the Supervisory Board, including at the request of any of its members, information requested and others they deem relevant;
- the Executive Board shall act collectively in order to perform acts that exceed the acts of regular administration, particularly in relation to all acts that, as a result of these Bylaws, shall be submitted to the Board of Directors;
- the Chief Executive Officer shall be specifically responsible for overseeing all activities of the Company; coordinating the performance of the remaining officers; implementing the corporate policy established by the Board of Directors for the Company and its subsidiaries; and overseeing the internal audit; and
- the remaining officers shall be specifically responsible for performing the duties established by the Board of Directors.

Furthermore, the Bylaws provide that (i) any two officers acting together, (ii) one officer acting together with a proxy with the necessary authority, or (iii) two proxies with the necessary authority acting together shall have the powers to:

- represent the Company plaintiff or defendant;
- enter into agreements and accept obligations; manage bank accounts, including writing and endorsing checks; settle; establish commitments; withdraw, endorse for deposit or discount; or accept trade bills and any other securities; and
- provide guarantees or sureties in operations as authorized by the Board of Directors, provided that (i) one officer acting individually may testify in court; (ii) one officer acting individually or one proxy with the necessary authority may (1) issue trade bills or endorse them for bank collection, pledge and/or discounting, endorse checks for deposit to the Company's account, enter into currency exchange agreements, issue purchase orders within the limits set by the Board of Directors; and (2) represent the Company before any federal, state or local government office, agency or public-and-private joint stock entity, as long as not to accept obligations on behalf of the Company or to release third parties from obligations.

## 8.1 Compensation policy or practice

**a) Purposes of the compensation policy or practice, informing whether or not a compensation policy has been formally approved, the corporate body responsible for approval, the date of approval, and, where the issuer discloses such policies, the Web locations where they may be viewed.**

When setting compensation, the Company considers market practices, taking into account the duties and responsibilities carried out by each member.

The purposes of our compensation practices are to:

- Align employees' interest with the Klabin's and the shareholders' long-term strategy;
- Enable the Company's employees' compensation to be competitive compared with the market;
- Recognize the efforts of high-performance employees of Klabin, fostering a culture of meritocracy, in addition to attracting and retaining talent; and
- Make sure that executive compensation does reflect the Company's short- and long-term results, in addition to the individual performance of each executive.

The Compensation Policy for the Statutory Executive Board was approved by the Board of Directors on December 5, 2023. The Company's fixed and variable compensation practices make no distinction between gender, race, religion and any other aspects are not related to individual or corporate performance. In addition, all the members of the Company's leadership have goals related to Safety and the KODS (Klabin Sustainable Development Goals).

The annual global compensation of Management is approved by the Company's Annual Shareholder's Meeting, based on a proposal from the Board of Directors, which is responsible for approving the division of the global compensation among the Management bodies, under the terms suggested in the Management Proposal to the AESM, as well as among the members of each Management body. The minutes of the AESM and other documents and information related to the overall compensation of the Directors can be accessed in full on the websites of CVM ([cvm.gov.br](http://cvm.gov.br)), B3 ([b3.com.br](http://b3.com.br)), and of the Company's Investor Relations (<https://ri.klabin.com.br/>), on the "Corporate Governance" tab, on the "Annual and Extraordinary Meetings" icon and on the "Disclosures and Results" tab, on the "Documents submitted to the CVM" icon, or by clicking directly on <https://ri.klabin.com.br/governancacorporativa/assembleias-e-reunioes/> e <https://ri.klabin.com.br/informacoes-financeiras/documentos-entregues-a-cvm/>.

**b) Board of Directors practices and procedures in place to define individual compensation of the Board of Directors and the Executive Board, indicating**

**i. The issuer's bodies and committees involved in the decision-making process, identifying the manner of their involvement**

The Officers' annual overall compensation is proposed by the Board of Directors and approved at the Annual Shareholder's Meeting, based on a proposal from the Board of Directors, with the Board of Directors being 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

## 8.1 Compensation policy or practice

defines and approves the compensation of the members of the Company's Advisory Committees.

In addition, the Board of Directors counts on the advice of the People and Culture Committee, which is responsible for examining and discussing the compensation guidelines for the Company's management, especially that of the members of the Executive Board, including the compensation criteria (fixed and variable) and benefits, ensuring that these guidelines are compatible with the Risk Management Policy, with the Company's goals and financial condition.

The duties of the People and Culture Committee are described in the Internal Regulations of the People and Culture Committee, including, among other matters:

- Assess the talent management, succession, organizational structure and compensation policies, programs and guidelines proposed by the Company's management, with particular focus on Executive Board positions;
- Examine and discuss the compensation guidelines for the members of the 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;
- Assess the Executive Board's proposal on the amount of the global compensation of the officers to be submitted to the Board of Directors;
- Assess and recommend to the Board of Directors the compensation model for the Company's officers; and
- Ensure that the compensation guidelines of the Company's Officers are permanently compatible with the risk management policy, with the goals and the current and projected financial situation of the Company.

### **ii. Criteria and methods used to set individual compensation amounts, indicating whether or not surveys are used to determine market practices and, if so, the studies' comparison criteria and scope**

The Company seeks to maintain the competitiveness of its compensation practices and assesses compensation practices in relation to the market in order to identify any need for salary adjustments. To do this, it hires renowned consultants such as Korn & Ferry do Brasil and Willis Towers Watson to carry out salary surveys, drawing up a comparative panel of companies with similar characteristics 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 must 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 compensation, must be aligned with the third quartile of the market (which represents the point where 25% of the data are above and 75% of the data are below the sample), strengthening the relationship between compensation and the healthy and sustainable growth of the Company.

## 8.1 Compensation policy or practice

### iii. how often and in what manner does the Board of Directors review the adequacy of the issuer's compensation policy

The adequacy of the compensation practice is assessed annually. The People and Culture Committee is responsible for submitting to the Board of Directors its opinion and recommendation for any adjustments to the Management's global compensation proposal, which is submitted to the Company's Annual Shareholder's Meeting.

### c) Compensation breakdown, indicating

#### i. Description of the components of compensation and the purposes of each

##### Board of Directors and Supervisory Board

Members of the Board of Directors and the Supervisory Board earn fixed monthly fees. Additional compensation is provided for participation in advisory committees, as described below.

##### Advisory Committees

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

##### Statutory Executive Board

The Statutory Executive Board's compensation is made up of monthly fees, short- and long-term incentives.

Concerning fixed compensation strategy (that is, monthly fees), the Company pursues alignment with the selected market's median in the Salary Survey, as well as alignment with these companies' benefits package practices.

As concerns variable compensation, that is, short- and long-term incentives, the Company pursues a position within the 3rd market quartile (which represents the point at which 25% of the data is above and 75% of the data is below the sample), strengthening the ties between compensation and Klabin's healthy and sustainable growth. For the allocation of variable compensation, indicators aligned with the business strategy and cycle are established, allowing for better alignment with shareholders.

##### Non-Statutory Executive Officers

Compensation of our Non-Statutory Officers is made up of monthly salaries, short- and long-term incentives. In addition, the compensation of the non-statutory Executive Officers also includes the labor rights as per the Law (paid vacation, 13th month salary and FGTS).

## 8.1 Compensation policy or practice

The Company's strategy for fixed compensation and short- and 13 years long-term incentives is the same as applicable to the Statutory Executive Board.

### Other benefits

In addition, members of the Statutory Executive Board and the Non-Statutory Executive Officers receive additional benefits (life insurance, medical assistance, pharmacy, meal vouchers, food vouchers, dental care and check-ups) and post-employment benefits (private pension plan). Members of the Board of Directors are provided with medical care and life insurance. Members of the Supervisory Board who received medical care and life insurance benefits are still entitled to these benefits.

### ✓ **How the compensation policy aligns with the Company's short-, medium- and long-term interests**

In the Short-term, the Company pursues alignment by means of competitive salaries and variable compensation and a benefits package compatible with market practices, enabling the attraction and retention of skilled and high-performance workers.

### **Short-Term Incentive (ICP):**

Linked to financial performance indicators (such as EBITDA, Total Cost of Wood, Cash Cost, Net Revenue, and Working Capital), business indicators, collective Control and KODS (Klabin Sustainable Development Goals) indicators, and individual targets that measure the performance of each member of the Statutory and Executive Board.

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

**Long-Term Incentive (LTI):** Alignment with long-term objectives is achieved through: (i) Long-Term Incentive Plan Based on Units, approved at the Extraordinary Shareholder's Meeting held on December 20, 2011, and amended at the Annual and Extraordinary Shareholder's Meeting held on March 23, 2022 and with new amendment submitted for resolution of the Annual and Extraordinary Shareholder's Meeting to be held on April 7, 2026 ("LTI Matching"); and (ii) Long-Term Incentive Plan Based on Virtual Units for Statutory and Non-Statutory Officers, approved by the Company's Board of Directors, which was initiated in 2018 ("LTI Performance"). LTI Matching is based on shares and requires an initial investment on the part of the participant, with a counterpart from the Company and subject to a vesting period, and LTIP Performance aligns the compensation of executives with the valuation and profitability of the Company in the long term.

## 8.1 Compensation policy or practice

Below is more information on the Company's long-term incentive plans:

- **LTI Matching:** under this program, short-term performance indicators are taken into consideration indirectly, as the number of shares awarded to a participant depends on the amount invested thereby upon joining the program, corresponding to a percentage of their short-term incentive. In addition, the Company grants economic usufruct of its treasury shares to the participant, in the same proportion as the number of shares acquired by the participant in accordance with the amount invested. After the awarding, the indicators no longer affect the participant's compensation. Once the three-year vesting period has elapsed, the Company's shares in economic usufruct for the benefit of the participant are transferred by the Company to the participant, who becomes the holder of these shares. See item 8.4 for additional information on the plan.
- **LTI Performance:** under this plan, the statutory and non-statutory officers are entitled to receive a certain number of Virtual Units of the Company linked to long-term performance targets. Up to the 2022 awarding, the result was measured by the achievement of the TSR (Total Shareholder Return) and Ke (cost of equity). As from the 2023 awarding, the result of the plan considers the **(i)** relative position between the Company's TSR (Total Shareholder Return) and the TSR of the group of selected companies (Peer Group); and **(ii)** comparison between the Company's average annual ROIC (Return on Invested Capital) and WACC (Weighted Average Cost of Capital). LTI Performance has a five-year vesting period. See item 8.4 for additional information on the plan.

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

### ✓ Share in total compensation for the last 3 fiscal years

|                                  |             | Fiscal year ended December 31 of: |                |  |
|----------------------------------|-------------|-----------------------------------|----------------|--|
| <b><u>BOARD OF DIRECTORS</u></b> | <b>2025</b> | <b>2024</b>                       | <b>2023</b>    |  |
| <b>1. Fixed compensation</b>     | 93.4%       | 93.1%                             | 94.1%          |  |
| (a) Fees                         |             |                                   |                |  |
| <b>2. Benefits</b>               | 6.6%        | 6.9%                              | 5.9%           |  |
| <b>3. Variable compensation</b>  |             |                                   |                |  |
| (a) Short term                   | 0.0%        | 0.0%                              | 0.0%           |  |
| (b) Long term                    | 0.0%        | 0.0%                              | 0.0%           |  |
| <b>TOTAL</b>                     | <b>100%</b> | <b>100.00%</b>                    | <b>100.00%</b> |  |

## 8.1 Compensation policy or practice

|                                 |             | Fiscal year ended December 31 of: |             |  |
|---------------------------------|-------------|-----------------------------------|-------------|--|
| <b><u>EXECUTIVE BOARD</u></b>   | <b>2025</b> | <b>2024</b>                       | <b>2023</b> |  |
| <b>1. Fixed compensation</b>    |             |                                   |             |  |
| (a) Fees                        | 24.0%       | 20.4%                             | 29.0%       |  |
| <b>2. Benefits</b>              | 4.7%        | 4%                                | 5.2%        |  |
| <b>3. Variable compensation</b> |             |                                   |             |  |
| (a) Short term                  | 52.0%       | 48.6%                             | 44.5%       |  |
| (b) Long term                   | 19.3%       | 27%                               | 21.3%       |  |
| <b>TOTAL</b>                    | 100.00%     | 100.00%                           | 100.00%     |  |

|                                 |             | Fiscal year ended December 31 of: |             |  |
|---------------------------------|-------------|-----------------------------------|-------------|--|
| <b>SUPERVISORY BOARD</b>        | <b>2025</b> | <b>2024</b>                       | <b>2023</b> |  |
| <b>1. Fixed compensation</b>    |             |                                   |             |  |
| (a) Fees                        | 92.9%       | 92.5%                             | 93.5%       |  |
| <b>2. Benefits</b>              | 7.1%        | 7.1%                              | 6.5%        |  |
| <b>3. Variable compensation</b> |             |                                   |             |  |
| (a) Short term                  | 0.0%        | 0.0%                              | 0.0%        |  |
| (b) Long term                   | 0.0%        | 0.0%                              | 0.0%        |  |
| <b>TOTAL</b>                    | 100.00%     | 100.00%                           | 100.00%     |  |

The share of each component of the Statutory Executive Board's compensation as reported in the table above represents the accounting position of item 8.2. of the Reference Form. Given the targets for each component of the Statutory and Non-Statutory Executive Board, the following shares emerge:

|                                 |             | Fiscal year ended December 31 of: |             |  |
|---------------------------------|-------------|-----------------------------------|-------------|--|
| <b>EXECUTIVE BOARD</b>          | <b>2025</b> | <b>2024</b>                       | <b>2023</b> |  |
| <b>1. Fixed compensation</b>    |             |                                   |             |  |
| (a) Fees                        | 25.4%       | 23.6%                             | 26.6%       |  |
| <b>2. Benefits</b>              | 4.6%        | 4.8%                              | 5.1%        |  |
| <b>3. Variable compensation</b> |             |                                   |             |  |
| (a) Short term                  | 33.9%       | 34.5%                             | 36.9%       |  |
| (b) Long term                   | 36.1%       | 37.1%                             | 31.4%       |  |
| <b>TOTAL</b>                    | 100%        | 100.00%                           | 100.00%     |  |

## 8.1 Compensation policy or practice

|                                  |         | Fiscal year ended December 31 of: |         |  |
|----------------------------------|---------|-----------------------------------|---------|--|
| NON-STATUTORY EXECUTIVE OFFICERS | 2025    | 2024                              | 2023    |  |
|                                  |         |                                   |         |  |
| <b>1. Fixed compensation</b>     |         |                                   |         |  |
| (a) Fees                         | 31.7%   | 32%                               | 31.7%   |  |
| <b>2. Benefits</b>               | 6.2%    | 6.0%                              | 6.0%    |  |
| <b>3. Variable compensation</b>  |         |                                   |         |  |
| (a) Short term                   | 30.3%   | 30.5%                             | 30.7%   |  |
| (b) Long term                    | 31.8%   | 31.5%                             | 31.6%   |  |
| <b>TOTAL</b>                     | 100.00% | 100.00%                           | 100.00% |  |

### ✓ Calculation and adjustment method

The annual amount to be used for the overall compensation of management (Directors and Statutory Officers) is set at the Company's Annual Shareholder's Meeting. In addition, the calculation and salary adjustments follow the analyses described in item 8.1.b) ii of the Reference Form.

### ✓ Main performance indicators considered, including, if applicable, indicators linked to ESG issues

Corporate as well as individual goals are agreed at the beginning of each year, and the achievement of these targets is measured at the end of each year.

The annual ICP (Short-Term Incentive) program uses corporate targets and individual targets that measure the performance of each executive, with the corporate targets being linked to:

- **Financial indicators:** such as EBITDA, Total Wood Cost, Cash Cost, Net Revenue, and Working Capital;
- **Business indicators:** such as volume of saleable production, market share, price and Controlling Shares
- **ESG indicators:** such as reduction of Greenhouse Gas Emissions (GHG), reduction of specific water use in industries, women in Leadership and Community Acceptance Index and always in compliance with KODS (Klabin's Sustainable Goals); and
- **Individual goals:** individual goals for each employee related to the Company's objectives and individual development.

Concerning LTI plans, in LTI Matching there is at least an indirect correlation 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 the participant when enrolling in the plan and corresponds to a percentage of the ICP. Regarding LTI Performance, the result of the plan considers (i) the relative position between the Company's TSR (Total Shareholder Return) and the TSR of the Peer Group; and (ii) the comparison between the Company's average annual ROIC (Return on Invested Capital) and WACC (Weighted Average Cost of Capital).



## 8.1 Compensation policy or practice

### ii. Substantiation of the compensation breakdown

Fees/fixed compensation: the Company's guideline is to position the reference compensation at the market median (P50) to maintain competitiveness. Thus, the Company strengthens the connection between compensation and Klabin's healthy and sustainable growth.

Short-term variable compensation: helps make the compensation package more competitive compared with the market. Its purpose is to leverage the Company's short-term results, always seeking the alignment with the Company's interests. The Company's strategy for this component is to maintain a position in the market's 3rd quartile (P75). In addition, it provides the basis for the employee's participation in the LTI Matching plan.

Long-term variable compensation: the long-term variable component seeks to strongly align the interests of employees with those of shareholders and is part of the strategy of the talent retention and attraction, as it depends on the participants' remaining with the Company for periods from three to five years, as well as on good performance of Klabin's shares. It has the potential to significantly increase participants' compensation, and the strategy for this component is to maintain a position in the 3rd market quartile (P75).

Benefits: benefits are important to leverage the competitiveness of Klabin's compensation package, as well as to ensure living standards for employees and their dependents. The strategy for this component is to maintain a position in line with best market practices.

### iii. Existence of members without compensation from the issuer and the reason for this

None

### d) Existence of compensation supported by subsidiaries, controlled entities or direct or indirect controlling shareholders

None

### e) Existence of any compensation or benefits pegged to the occurrence of certain corporate events, such as divestment of the issuer's controlling stake

The Company has a "Project Bonus" Policy, approved by the Board of Directors, which establishes guidelines for the possible granting of bonus to employees directly involved in specific projects, which may include corporate events. The selection of the project and the metrics used to grant the bonus depend on prior approval by the Board of Directors, whenever it involves statutory directors.

## 8.1 Compensation policy or practice

In the event of a corporate reorganization of the Company, the granting in LTIP Performance vesting period may be brought forward deferred upon execution of the relevant corporate document.

With regard to LTI 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 Units granted, including taking the following measures, among others: (i) the replacement of the Units, the subject of the grant agreements with 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 participants to receive the Units granted by the Company in their respective grant agreements.

## 8.2 Total compensation by body

## Estimated compensation for the current Fiscal Year until December 31, 2026 – Annual Amounts

|                                                     | Board of Directors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Statutory Executive Board | Supervisory Board | Total         |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------|---------------|
| No. of members                                      | 14.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 8.00                      | 5.00              | 27.00         |
| No. of compensated members                          | 14.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 8.00                      | 5.00              | 27.00         |
| Clarification                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                   |               |
| <b>Fixed annual compensation</b>                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                   |               |
| Salary or fee                                       | 12,236,662.49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 16,352,007.11             | 1,665,558.94      | 30,254,228.54 |
| Direct and indirect benefits                        | 1,010,722.06                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 883,574.39                | 137,468.37        | 2,031,764.82  |
| Attendance at committees                            | 1,080,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.00                      | 0.00              | 1,080,000.00  |
| Other                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                      | 0.00              | 0.00          |
| Description of other fixed compensation elements    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                   |               |
| <b>Variable compensation</b>                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                   |               |
| Bonus                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 37,342,563.47             | 0.00              | 37,342,563.47 |
| Profit sharing                                      | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                      | 0.00              | 0.00          |
| Attendance at meetings                              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                      | 0.00              | 0.00          |
| Commissions                                         | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                      | 0.00              | 0.00          |
| Other                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                      | 0.00              | 0.00          |
| Description of other variable compensation elements |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                   |               |
| <b>Post-employment</b>                              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 2,502,584.40              | 0.00              | 2,502,584.40  |
| <b>Position termination</b>                         | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                      | 0.00              | 0.00          |
| <b>Share-based (including options)</b>              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 21,357,661.75             | 0.00              | 21,357,661.75 |
| <b>Note</b>                                         | <p>The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Although the controlling shareholder proposed setting the number of members of the Board of Directors at 13, the number of members considered for the purposes of this item in the Management Proposal was 14, corresponding to the current number of members of the Board. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting.</p> <p>The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting.</p> <p>The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting.</p> |                           |                   |               |
| <b>Total compensation</b>                           | 14,327,384.55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 78,438,391.12             | 1,803,027.31      | 94,568,802.98 |

**Total compensation for the fiscal year as of 12/31/25 – Annual Amounts**

|                                                     | Board of Directors                                                                                                                                                                                                                                                                                                                                                                                                                                     | Statutory Executive Board                                                                                                                                                                                                                                                                                                                                                                                                                              | Supervisory Board                                                                                                                                                                                                                                                                                                                                                                                                                                      | Total         |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| No. of members                                      | 14.25                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 6.67                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 5                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 25.92         |
| No. of compensated members                          | 14.25                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 6.67                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 5                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 25.92         |
| Clarification                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| <b>Fixed annual compensation</b>                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| Salary or fee                                       | 12,236,662.19                                                                                                                                                                                                                                                                                                                                                                                                                                          | 14,220,675.90                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1,665,558.97                                                                                                                                                                                                                                                                                                                                                                                                                                           | 28,122,897.06 |
| Direct and indirect benefits                        | 929,725.55                                                                                                                                                                                                                                                                                                                                                                                                                                             | 687,120.91                                                                                                                                                                                                                                                                                                                                                                                                                                             | 126,362.23                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1,743,208.69  |
| Attendance at committees                            | 1,012,000.03                                                                                                                                                                                                                                                                                                                                                                                                                                           | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,012,000.03  |
| Other                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Description of other fixed compensation elements    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| <b>Variable compensation</b>                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| Bonus                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 30,782,126.83                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 30,782,126.83 |
| Profit sharing                                      | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Attendance at meetings                              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Commissions                                         | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Other                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Description of other variable compensation elements |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| <b>Post-employment</b>                              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2,104,539.71                                                                                                                                                                                                                                                                                                                                                                                                                                           | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2,104,539.71  |
| <b>Position termination</b>                         | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| <b>Share-based (including options)</b>              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 11,397,805.57                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 11,397,805.57 |
| <b>Note</b>                                         | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting. | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting. | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting. |               |
| <b>Total compensation</b>                           | 14,178,387.77                                                                                                                                                                                                                                                                                                                                                                                                                                          | 59,192,268.92                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1,791,921.20                                                                                                                                                                                                                                                                                                                                                                                                                                           | 75,162,577.89 |

**Total compensation for the fiscal year as of 12/31/25 – Annual Amounts**

|                                                     | Board of Directors                                                                                                                                                                                                                                                                                                                                                                                                                                     | Statutory Executive Board                                                                                                                                                                                                                                                                                                                                                                                                                              | Supervisory Board                                                                                                                                                                                                                                                                                                                                                                                                                                      | Total         |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| No. of members                                      | 14.75                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 6                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 5                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 25.75         |
| No. of compensated members                          | 14.75                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 6                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 5                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 25.75         |
| Clarification                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| <b>Fixed annual compensation</b>                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| Salary or fee                                       | 12,273,165.74                                                                                                                                                                                                                                                                                                                                                                                                                                          | 13,234,237.68                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1,670,527.52                                                                                                                                                                                                                                                                                                                                                                                                                                           | 27,177,930.94 |
| Direct and indirect benefits                        | 995,585.51                                                                                                                                                                                                                                                                                                                                                                                                                                             | 704,089.43                                                                                                                                                                                                                                                                                                                                                                                                                                             | 128,429.73                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1,828,104.67  |
| Attendance at committees                            | 1,058,999.94                                                                                                                                                                                                                                                                                                                                                                                                                                           | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,058,999.94  |
| Other                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Description of other fixed compensation elements    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| <b>Variable compensation</b>                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| Bonus                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 31,464,563.73                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 31,464,563.73 |
| Profit sharing                                      | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Attendance at meetings                              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Commissions                                         | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Other                                               | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| Description of other variable compensation elements |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |
| <b>Post-employment</b>                              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,871,131.09                                                                                                                                                                                                                                                                                                                                                                                                                                           | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,871,131.09  |
| <b>Position termination</b>                         | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00          |
| <b>Share-based (including options)</b>              | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 17,476,811.29                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.00                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 17,476,811.29 |
| <b>Note</b>                                         | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting. | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting. | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2025-CVM/SEP. Social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of Law 6,404/76, and are not part of the overall or individual compensation amounts subject to approval by the Shareholders' Meeting. |               |
| <b>Total compensation</b>                           | 14,327,751.19                                                                                                                                                                                                                                                                                                                                                                                                                                          | 64,750,833.22                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1,798,957.25                                                                                                                                                                                                                                                                                                                                                                                                                                           | 80,877,541.66 |

**Total compensation for the fiscal year as of 12/31/23 – Annual Amounts**

|                                                     | Board of Directors                                                                                                                                                                     | Statutory Executive Board                                                                                                                                                              | Supervisory Board                                                                                                                                                                      | Total         |
|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| No. of members                                      | 14.00                                                                                                                                                                                  | 5.42                                                                                                                                                                                   | 5.00                                                                                                                                                                                   | 24.42         |
| No. of compensated members                          | 14.00                                                                                                                                                                                  | 5.42                                                                                                                                                                                   | 5.00                                                                                                                                                                                   | 24.42         |
| Clarification                                       |                                                                                                                                                                                        |                                                                                                                                                                                        |                                                                                                                                                                                        |               |
| <b>Fixed annual compensation</b>                    |                                                                                                                                                                                        |                                                                                                                                                                                        |                                                                                                                                                                                        |               |
| Salary or fee                                       | 12,139,746.09                                                                                                                                                                          | 12,313,217.96                                                                                                                                                                          | 1,643,801.27                                                                                                                                                                           | 26,096,765.32 |
| Direct and indirect benefits                        | 820,221.76                                                                                                                                                                             | 553,814.81                                                                                                                                                                             | 113,659.89                                                                                                                                                                             | 1,487,696.46  |
| Attendance at committees                            | 1,027,333.28                                                                                                                                                                           | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 1,027,333.28  |
| Other                                               | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00          |
| Description of other fixed compensation elements    | N/A                                                                                                                                                                                    | N/A                                                                                                                                                                                    | N/A                                                                                                                                                                                    |               |
| <b>Variable compensation</b>                        |                                                                                                                                                                                        |                                                                                                                                                                                        |                                                                                                                                                                                        |               |
| Bonus                                               | 0.00                                                                                                                                                                                   | 18,870,103.35                                                                                                                                                                          | 0.00                                                                                                                                                                                   | 18,870,103.35 |
| Profit sharing                                      | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00          |
| Attendance at meetings                              | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00          |
| Commissions                                         | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00          |
| Other                                               | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00          |
| Description of other variable compensation elements | N/A                                                                                                                                                                                    | N/A                                                                                                                                                                                    | N/A                                                                                                                                                                                    |               |
| <b>Post-employment</b>                              | 0.00                                                                                                                                                                                   | 1,652,949.81                                                                                                                                                                           | 0.00                                                                                                                                                                                   | 1,652,949.81  |
| <b>Position termination</b>                         | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00                                                                                                                                                                                   | 0.00          |
| <b>Share-based (including options)</b>              | 0.00                                                                                                                                                                                   | 9,053,860.21                                                                                                                                                                           | 0.00                                                                                                                                                                                   | 9,053,860.21  |
| <b>Note</b>                                         | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2023-CVM/SEP. | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2023-CVM/SEP. | The number of members of the Company's Board of Directors, Supervisory Board and Statutory Executive Board was calculated in line with the provisions of Circular Letter 2023-CVM/SEP. |               |
| Total compensation                                  | 13,987,301.13                                                                                                                                                                          | 42,443,946.14                                                                                                                                                                          | 1,757,461.16                                                                                                                                                                           | 58,188,708.43 |

### 8.3 Variable Compensation

Fiscal Year: 12/31/2026

|                                                      | Board of Directors                                                                                                                                                                                   | Statutory Executive Board | Supervisory Board                                                                                                                                                                                    | Total         |
|------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| No. of members                                       | 14.00                                                                                                                                                                                                | 8.00                      | 5.00                                                                                                                                                                                                 | 27.00         |
| No. of compensated members                           | 0                                                                                                                                                                                                    | 8.00                      | 0.00                                                                                                                                                                                                 | 8.00          |
| Clarification                                        | In accordance with the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and the Supervisory Board is made up 100% of fixed compensation. |                           | In accordance with the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and the Supervisory Board is made up 100% of fixed compensation. |               |
| <b>BONUS</b>                                         |                                                                                                                                                                                                      |                           |                                                                                                                                                                                                      |               |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 6,050,791.03              | 0.00                                                                                                                                                                                                 | 6,050,791.03  |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 37,342,563.47             | 0.00                                                                                                                                                                                                 | 37,342,563.47 |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                 | 25,292,841.91             | 0.00                                                                                                                                                                                                 | 25,292,841.91 |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |
| <b>PROFIT SHARING</b>                                |                                                                                                                                                                                                      |                           |                                                                                                                                                                                                      |               |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |

Fiscal Year: 12/31/2025

|                                                      | Board of Directors                                                                                                                                                                                   | Statutory Executive Board | Supervisory Board                                                                                                                                                                                    | Total         |
|------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| No. of members                                       | 14.25                                                                                                                                                                                                | 6.67                      | 5                                                                                                                                                                                                    | 25.92         |
| No. of compensated members                           | 0                                                                                                                                                                                                    | 6.67                      | 0                                                                                                                                                                                                    | 6.67          |
| Clarification                                        | In accordance with the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and the Supervisory Board is made up 100% of fixed compensation. |                           | In accordance with the information provided in item 8.1 of this document, the compensation of the members of the Board of Directors and the Supervisory Board is made up 100% of fixed compensation. |               |
| <b>BONUS</b>                                         |                                                                                                                                                                                                      |                           |                                                                                                                                                                                                      |               |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 6,037,457.21              | 0.00                                                                                                                                                                                                 | 6,037,457.21  |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 49,864,530.61             | 0.00                                                                                                                                                                                                 | 49,864,530.61 |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                 | 31,724,691.39             | 0.00                                                                                                                                                                                                 | 31,724,691.39 |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                 | 30,782,126.83             | 0.00                                                                                                                                                                                                 | 30,782,126.83 |
| <b>PROFIT SHARING</b>                                |                                                                                                                                                                                                      |                           |                                                                                                                                                                                                      |               |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                 | 0.00                      | 0.00                                                                                                                                                                                                 | 0.00          |

Fiscal Year: 12/31/2024

|                            | Board of Directors | Statutory Executive Board | Supervisory Board | Total |
|----------------------------|--------------------|---------------------------|-------------------|-------|
| No. of members             | 14.75              | 6                         | 5                 | 25.75 |
| No. of compensated members | 0                  | 6                         | 0                 | 6.00  |

|                                                      |                                                                                                                                                                                                       |               |                                                                                                                                                                                                       |                      |
|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Clarification                                        | In this item, compensated members field appears with 0 (zero) because the Board of Directors and the Supervisory Board do not receive variable compensation. Only the Statutory Executive Board does. |               | In this item, compensated members field appears with 0 (zero) because the Board of Directors and the Supervisory Board do not receive variable compensation. Only the Statutory Executive Board does. |                      |
| <b>BONUS</b>                                         |                                                                                                                                                                                                       |               |                                                                                                                                                                                                       |                      |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 8,456,577.00  | 0.00                                                                                                                                                                                                  | <b>8,456,577.00</b>  |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 42,725,495.24 | 0.00                                                                                                                                                                                                  | <b>42,725,495.24</b> |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                  | 35,077,081.98 | 0.00                                                                                                                                                                                                  | <b>35,077,081.98</b> |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                  | 0.00          | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |
| <b>PROFIT SHARING</b>                                |                                                                                                                                                                                                       |               |                                                                                                                                                                                                       |                      |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 0.00          | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 0.00          | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                  | 0.00          | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                  | 0.00          | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |

**Fiscal Year: 12/31/2023**

|                                                      | Board of Directors                                                                                                                                                                                    | Statutory Executive Board | Supervisory Board                                                                                                                                                                                     | Total                |
|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| No. of members                                       | 14                                                                                                                                                                                                    | 5.42                      | 5                                                                                                                                                                                                     | <b>24.42</b>         |
| No. of compensated members                           | 0                                                                                                                                                                                                     | 5.42                      | 0                                                                                                                                                                                                     | <b>5.42</b>          |
| Clarification                                        | In this item, compensated members field appears with 0 (zero) because the Board of Directors and the Supervisory Board do not receive variable compensation. Only the Statutory Executive Board does. |                           | In this item, compensated members field appears with 0 (zero) because the Board of Directors and the Supervisory Board do not receive variable compensation. Only the Statutory Executive Board does. |                      |
| <b>BONUS</b>                                         |                                                                                                                                                                                                       |                           |                                                                                                                                                                                                       |                      |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 9,257,777.41              | 0.00                                                                                                                                                                                                  | <b>9,257,777.41</b>  |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 39,768,571.32             | 0.00                                                                                                                                                                                                  | <b>39,768,571.32</b> |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                  | 26,356,249.22             | 0.00                                                                                                                                                                                                  | <b>26,356,249.22</b> |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                  | 18,870,103.35             | 0.00                                                                                                                                                                                                  | <b>18,870,103.35</b> |
| <b>PROFIT SHARING</b>                                |                                                                                                                                                                                                       |                           |                                                                                                                                                                                                       |                      |
| Minimum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 0.00                      | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |
| Maximum amount under the compensation plan           | 0.00                                                                                                                                                                                                  | 0.00                      | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |
| Amount under the compensation plan, if goals are met | 0.00                                                                                                                                                                                                  | 0.00                      | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |
| Amount recognized in the fiscal year                 | 0.00                                                                                                                                                                                                  | 0.00                      | 0.00                                                                                                                                                                                                  | <b>0.00</b>          |



## 8.4 Share-based compensation plan

### a) General terms and conditions

#### LTI Matching

LTI Matching contemplates participants' right to invest a portion of their variable compensation (PPR) in the acquisition of units of the Company held in treasury ("Units Matching"). The portion invested in LTIP Matching is defined by the participant through the Company's own platform, by choosing investment percentage options for the short-term variable compensation, which vary depending on the participant's position, in the case of the Statutory Executive Board, between 15% and 50% of the short-term variable compensation. After joining, the chosen percentage is deducted from the short-term variable compensation of the participant, who receives the corresponding amount in Units Matching.

On the other hand, for each Unit Matching acquired, the participant is entitled to receive one (1) additional Unit from the Company ("Additional Units"). The Additional Units remain the property of the Company and have their economic usufruct granted by the Company to the participant during the LTIP Matching vesting period, corresponding to 3 (three) years. After the vesting period has elapsed and the conditions laid down in the plan, the programs and the participant's respective grant agreement have been met, 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.

As a result of the institution of the usufruct of the Additional Units by the Company, participants are entitled to interest on capital and/or dividends related to Additional Units during the vesting period corresponding to 3 (three) years.

Currently, LTI Matching, also known as "LTI for All", covers all Klabin employees. The members of the Board of Directors, the Supervisory Board and members of the Advisory Committees (including external ones) do not participate in this plan.

LTI Matching aims to encourage the participation of the Company's employees in its share capital, that is, encouraging them to become Klabin's shareholders, aimed at the alignment of long-term interests between shareholders and employees through the sharing of the generation of value and the risks of the business, and the increase in their engagement.

## 8.4 Share-based compensation plan

### LTIP Performance

LTI Performance is aimed at the Company's statutory and non-statutory officers - offering them the possibility of increasing their variable compensation through the receipt of Virtual Units, if Klabin achieves previously established long-term performance targets, which are aligned with the generation of value and return to shareholders. This plan does not apply to other Klabin employees, members of the Board of Directors, the Supervisory Board and the Advisory Committees.

Under the terms of the plan, each participant will be granted a number of Virtual Units of the Company, to be defined based on the "reference value" of each Participant - that is, the product of the multiplication between the gross value of their monthly salary/fee in the year of reference and the target percentage defined by the Board of Directors within the scope of each program.

For each declaration of income made by the Company during the vesting period, in addition to the "virtual units", the executive will be entitled, as additional income from the LTI Performance, to receive new Virtual Units, to the amount equivalent to dividends and/or interest on capital distributed by Klabin to shareholders, multiplied by the number of Virtual Units held by the executive at the time of the distribution of dividends. The values are converted into "virtual units" over these five years of the vesting period and accumulated in a control account. At the end of the vesting period, upon fulfillment of the conditions of the grant agreement, the Company transfers to the executive the amount corresponding to the Virtual Units held by him.

The main objectives of LTI Performance are to strengthen the alignment between the interests of the Company's officers and shareholders and adequately reward its executives according to the results obtained in the long term, allowing the attraction and retention of high-performance professionals.

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

#### **b) Date of approval and body responsible**

### LTI Matching

The Company's LTI Matching was approved at the Extraordinary Shareholders' Meeting held on December 20, 2011 and firstly amended at the Annual and Extraordinary Shareholders' Meeting held on March 23, 2022. Additionally, it is proposed that a new amendment to the LTIP Matching be approved at the Extraordinary Shareholders' Meeting to be held on April 7, 2026.

## 8.4 Share-based compensation plan

### LTIP Performance

The terms and conditions of the share-based compensation plan called "LTI Performance", which started in 2018, are approved by the Board of Directors.

#### **c) Maximum number of shares covered**

### LTI Matching

The current limit of Units provided for in the LTIP Matching Plan is up to twenty-three million, one hundred and forty-three thousand, seven hundred and fifty-four (23,143,754) Units, of which, as of this date, (i) eleven million, eight hundred and eighty-one thousand and six (11,881,006) have already been delivered to Plan participants, (ii) nine million, fifty-nine thousand, four hundred and thirty-nine (9,059,439) are held in treasury given in usufruct to Plan participants still within the vesting period, and (iii) two million, two hundred and three thousand, three hundred and nine (2,203,309) may still be granted.

If the proposed amendment to the LTIP Matching is approved at the Annual and Extraordinary Shareholders' Meeting (AESM) to be held on April 7, 2026, LTIP Matching will include the additional granting of up to twenty-nine million ninety-one thousand three hundred and nine (29,091,309) Units to its participants, as from the approval of the amendment at the AESM.

### LTIP Performance

Not applicable, as this is an exclusively cash-settled program.

#### **d) Maximum number of options granted**

LTI Matching and LTI Performance do not include the granting of options.

#### **e) Stock purchase terms**

### LTI Matching

LTI Matching participants have the right to invest a portion of their variable compensation (PPR) in the acquisition of Matching Units, in accordance with the percentages that may 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 property of the Company and have their economic usufruct granted by the Company to the participant, during the LTIP Matching vesting period, corresponding to 3 (three) years. After the

## 8.4 Share-based compensation plan

vesting period, the Additional Units become the property of the participant, provided that the conditions laid down in the plan, the programs and the participant's respective grant agreement are duly met.

According to the Plan, to be entitled to receive the Additional Units, the participant must, during the applicable vesting period (correspondent 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 manager or employee, on a full-time basis, subject to the dismissal hypotheses provided for in the Plan; and (iii) maintain uninterruptedly the ownership of the Matching Units, refraining from disposing of its property or any rights over them.

### LTIP Performance

This is not a share acquisition plan as it is a plan with exclusively financial settlement. However, receipt of compensation is subject, in addition to the fulfillment of the vesting period (corresponding to 5 (five) years), to the achievement of long-term performance goals, through TSR (Total Shareholder Return) and Ke (cost of equity) indicators up to the 2022, and from the 2023 through **(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 ROIC (Return on Invested Capital) and WACC (Weighted Average Cost of Capital).

### **f) Criteria for setting the acquisition or strike price**

### LTI Matching

The number of units Matching that a participant is entitled to receive from the Company upon investing a share of their variable short-term compensation (PPR), in the scope of LTI Matching, is calculated from the "Quote Value" of the Units, that is, the lowest value between (a) the average price of the Units on B3 trading sessions held in the 60 (sixty) trading sessions prior to the pre-defined cut-off date; and (b) the closing price of the Units on the last B3 trading sessions immediately prior to this same date.

### LTIP Performance

For the purposes of payment of the LTI Performance, provided that the performance objective is reached, the total amount of "virtual units" referring to each program will be converted into values by the Units quotation, considering the average of the last 30 B3 trading sessions prior to the closing up to the year 2022 and the average price of Units in the last 60 B3 trading sessions held in the year prior to the granting of Virtual Units for programs from the year 2023.

## 8.4 Share-based compensation plan

### **g) Criteria for setting the strike price**

Under the terms of LTI Matching and LTI 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 therein, as the case may be.

### **h) Settlement**

#### LTI Matching

The compensation arising from LTI Matching is settled through the transfer of Additional Units to the beneficiary, observing the vesting period defined in the rule of the plan.

#### LTIP Performance

Compensation from LTI Performance is settled through the transfer of funds in national currency to the beneficiary, observing the vesting period defined in the rule of the plan.

### **i) Restrictions on share transfers**

#### LTI Matching

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

#### LTIP Performance

Not applicable

## 8.4 Share-based compensation plan

### **j) Criteria and events that, when occurring, will cause the suspension, amendment or extinction of the plan**

#### *LTI Matching*

In the event of corporate reorganization operations, such as transformation, incorporation, merger, spin-off and merger of shares, involving the Company, the Board of Directors may, at its sole discretion, determine, regardless of the consent of the participants of LTI Matching, and notwithstanding other measures that the Board of Directors may adopt: (i) the replacement of the Units, the subject of the grant agreements with 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 participants to receive the Units Matching granted by the Company in their respective grant agreements.

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

#### *LTIP Performance*

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

In the event of corporate reorganization operations, such as transformation, incorporation, merger, spin-off and merger of shares, involving the Company, the Board of Directors may, at its sole discretion, determine, regardless of the consent of the participants of the plan, and notwithstanding other measures that the Board of Directors may adopt: (i) that the Virtual Units are 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 participants' right to receive the number of Units corresponding to the Virtual Units granted by the Company in their respective grant agreements, as well as the amount of dividends (according to the calculation methodology defined in the respective program) and the amount of gross up (corresponding to the income tax due by the participant) calculated at the time.

## 8.4 Share-based compensation plan

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

### **k) Effects of the resignation of issuer managers on their rights under the share-based compensation plan**

#### LTi Matching

If the Participant is terminated from the Company (i) without just cause attributable to him/her; or (ii) due to retirement, the Participant may choose to (a) keep his Grant Agreement in force, remaining bound by its terms and observing all conditions, except the obligation to remain professionally linked to the Company, maintaining the right to receive the Additional Units at the end of the Vesting Period, or (b) terminate the Grant Agreement, releasing its Matching Units from the obligations imposed in that instrument and, consequently, no longer having the right to receive any Additional Unit.

In the event of the Participant's permanent disability or death, the Participant or his estate or successor, as the case may be, will be entitled to receive the Additional Units. and the restrictions imposed on the Matching Units will cease to apply and will be free to be traded upon the termination of the respective Grant Agreement.

If the Participant leaves the Company on his own initiative or is terminated for cause attributable to him, the usufruct constituted over the Additional Units under the Plan is terminated and the Participant is not entitled to receive any Additional Unit.

The Board of Directors may establish different conditions 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 with the Company.

#### LTIP Performance

If the Participant leaves the Company on his own initiative, that is, terminated for cause attributable to him/her, the Participant will automatically lose all of his Virtual Units, ceasing to be entitled to receive any Unit or any portion of the amount of dividends (according to the calculation methodology defined in the respective program) and the gross up amount (corresponding to the income tax owed by the participant).

## 8.4 Share-based compensation plan

In the event the Participant leaves the Company without cause or due to his retirement, the Participant will retain the right to liquidate his Virtual Units at the end of the Vesting Period, if the Performance Target set out in the program is achieved and the conditions of the grant agreement are met, except for the obligation to remain professionally linked to the Company.

In the event of permanent disability or death of the Participant, his estate or successor, as the case may be, will be entitled to receive the Reference Value adjusted by the IPCA, in the manner foreseen in the respective program.

The Board of Directors may, at its sole discretion and in the best interests of the Company, establish different conditions in relation to the total loss or imposition of the complete Vesting Period to be complied with, in specific cases that justify them, including in the case of a succession process that is or may be agreed between the Participant and the Company.



## 8.5 Share-based compensation (Stock options)

### **Justification for not filling in the table:**

This item is not applicable to the Company, given that the Company has no share-based compensation plan in the form of stock options approved in the last three fiscal years ended December 31, 2025, 2024 and 2023 and there is no forecast for the current fiscal year. The Company's share-based compensation plans only include the granting of Units and payment in cash.

## 8.6 Granting of stock options

This item is not applicable to the Company, given that the Company has no share-based compensation plan in the form of stock options approved in the last three fiscal years ended December 31, 2025, 2024 and 2023 and there is no forecast for the current fiscal year. The Company's share-based compensation plans only include the granting of Units and payment in cash.

## 8.7 Options outstanding

This item is not applicable to the Company, since it does not have a share-based compensation plan in the form of stock options. The Company's share-based compensation plans only include the granting of Units and payment in cash.

## 8.8 Options exercised and shares delivered

This item is not applicable to the Company, given that the Company has no share-based compensation plan in the form of stock options approved in the last three fiscal years ended December 31, 2025, 2024 and 2023. The Company's share-based compensation plans only include the granting of Units and payment in cash.

## 8.9 Potential dilution resulting from share granting

| Expected share-based compensation for the current fiscal year<br>(12/31/2026)  |                    |                           |
|--------------------------------------------------------------------------------|--------------------|---------------------------|
|                                                                                | Board of Directors | Statutory Executive Board |
| <b>No. of members</b>                                                          | 14                 | 8                         |
| <b>No. of compensated members</b>                                              | 0                  | 8                         |
| <b>Potential dilution in the event of awarding all shares to beneficiaries</b> | N/A                | 0.135%                    |

\*Considering the effect of a new member joining the Statutory Board in 2026.

| Share-based compensation - fiscal year ended 12/31/2025                        |                    |                           |
|--------------------------------------------------------------------------------|--------------------|---------------------------|
|                                                                                | Board of Directors | Statutory Executive Board |
| <b>No. of members</b>                                                          | 14.25              | 6.67                      |
| <b>No. of compensated members</b>                                              | 0                  | 6.67                      |
| <b>Potential dilution in the event of awarding all shares to beneficiaries</b> | N/A                | 0.126%                    |

\*Considering (i) the stock bonus in December 2025, and (ii) the effect of a new member joining the Statutory Board in 2025.

| Share-based compensation - fiscal year ended 12/31/2024                        |                    |                           |
|--------------------------------------------------------------------------------|--------------------|---------------------------|
|                                                                                | Board of Directors | Statutory Executive Board |
| <b>No. of members</b>                                                          | 14.75              | 6                         |
| <b>No. of compensated members</b>                                              | 0                  | 6                         |
| <b>Potential dilution in the event of awarding all shares to beneficiaries</b> | N/A                | 0.086%*                   |

\*Considering the stock bonus in May 2024.

**8.9 Potential dilution resulting from share granting**

| <b>Share-based compensation - fiscal year ended 12/31/2023</b>                 |                           |                                  |
|--------------------------------------------------------------------------------|---------------------------|----------------------------------|
|                                                                                | <b>Board of Directors</b> | <b>Statutory Executive Board</b> |
| <b>No. of members</b>                                                          | 14                        | 5.42                             |
| <b>No. of compensated members</b>                                              | 0                         | 5.42                             |
| <b>Potential dilution in the event of awarding all shares to beneficiaries</b> | N/A                       | 0.073%                           |

## 8.10 Share granting

| Expected granting of options for the current fiscal year (up to 12/31/2026)                       |                    |                                                                  |
|---------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------|
|                                                                                                   | Board of Directors | Statutory Executive Board                                        |
| No. of members                                                                                    | 14                 | 8.00                                                             |
| No. of compensated members                                                                        | 0                  | 8.00                                                             |
| Date of Granting                                                                                  | N/A                | 03/31/2026                                                       |
| Number of options granted                                                                         | N/A                | 599,302                                                          |
| Option exercised deadline                                                                         | N/A                | 03/30/2029                                                       |
| Vesting period before shares can be transferred                                                   | N/A                | There is no restriction on the transfer of units after delivery. |
| Options at fair value on the date of the granting                                                 | N/A                | R\$ 19.42/Unit (share price on 01/27/2025)                       |
| Multiplying the number of options granted by the fair value of the shares on the date of granting | N/A                | R\$ 11,638,444.84                                                |

\* Considering the effect of a member joining the Statutory Board in 2026.

| Options granted - fiscal year ended 12/31/2025                                                    |                    |                                                                  |
|---------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------|
|                                                                                                   | Board of Directors | Statutory Executive Board                                        |
| No. of members                                                                                    | 14.25              | 6.67                                                             |
| No. of compensated members                                                                        | 0                  | 6.67                                                             |
| Date of Granting                                                                                  | N/A                | 03/31/2025                                                       |
| Number of options granted                                                                         | N/A                | 691,257                                                          |
| Option exercised deadline                                                                         | N/A                | 03/31/2028                                                       |
| Vesting period before shares can be transferred                                                   | N/A                | There is no restriction on the transfer of units after delivery. |
| Options at fair value on the date of the granting                                                 | N/A                | R\$ 18.66/Unit                                                   |
| Multiplying the number of options granted by the fair value of the shares on the date of granting | N/A                | R\$ 12,898,863                                                   |

\* Considering (i) the stock bonus in December 2025, and (ii) the effect of a member joining the Statutory Board in 2025.

## 8.10 Share granting

| Options granted - fiscal year ended 12/31/2024                                                    |                    |                                                                  |
|---------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------|
|                                                                                                   | Board of Directors | Statutory Executive Board                                        |
| No. of members                                                                                    | 14.75              | 6                                                                |
| No. of compensated members                                                                        | 0                  | 6                                                                |
| Date of Granting                                                                                  | N/A                | 02/29/2024                                                       |
| Number of options granted                                                                         | N/A                | 385,526*                                                         |
| Option exercised deadline                                                                         | N/A                | 02/26/2027                                                       |
| Vesting period before shares can be transferred                                                   | N/A                | There is no restriction on the transfer of units after delivery. |
| Options at fair value on the date of the granting                                                 | N/A                | R\$ 21.66/Unit                                                   |
| Multiplying the number of options granted by the fair value of the shares on the date of granting | N/A                | R\$8,350,493.16                                                  |

\*Considering the stock bonus in May 2024.

| Options granted - fiscal year ended 12/31/2023                                                    |                    |                                                                 |
|---------------------------------------------------------------------------------------------------|--------------------|-----------------------------------------------------------------|
|                                                                                                   | Board of Directors | Statutory Executive Board                                       |
| No. of members                                                                                    | 14                 | 5.42                                                            |
| No. of compensated members                                                                        | 0                  | 5.42                                                            |
| Date of Granting                                                                                  | N/A                | 02/28/2023                                                      |
| Number of options granted                                                                         | N/A                | 538,830                                                         |
| Option exercised deadline                                                                         | N/A                | 02/28/2026                                                      |
| Vesting period before shares can be transferred                                                   | N/A                | There is no restriction on the transfer of units after delivery |
| Options at fair value on the date of the granting                                                 | N/A                | R\$ 19.01/Unit                                                  |
| Multiplying the number of options granted by the fair value of the shares on the date of granting | N/A                | R\$ 10,243,158.30                                               |



**8.11 Shares delivered****Fiscal Year: 12/31/2025**

|                                                                                                                                                                              | Board of Directors | Statutory Executive Board | Supervisory Board |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------------|-------------------|
| No. of members                                                                                                                                                               | 14.25              | 6.67                      |                   |
| Number of paid members                                                                                                                                                       | 0.00               | 6.67                      |                   |
| Number of shares                                                                                                                                                             | 0                  | 194,699                   |                   |
| Weighted average acquisition price                                                                                                                                           | 0.00               | 6.71                      |                   |
| Weighted average market price of the shares acquired                                                                                                                         | 0.00               | 23.20                     |                   |
| Multiplying the total number of shares acquired by the difference between the weighted average acquisition price and the weighted averagemarket price of the shares acquired | 0.00               | -3,210,586.51             |                   |
| Clarification                                                                                                                                                                | N/A                |                           |                   |

**Fiscal Year: 12/31/2024**

|                                                                                                                                                                              | Board of Directors | Statutory Executive Board | Supervisory Board |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------------|-------------------|
| No. of members                                                                                                                                                               | 14.75              | 6.00                      |                   |
| Number of paid members                                                                                                                                                       | 0.00               | 6.00                      |                   |
| Number of shares                                                                                                                                                             | 0                  | 153,918                   |                   |
| Weighted average acquisition price                                                                                                                                           | 0.00               | 6.70                      |                   |
| Weighted average market price of the shares acquired                                                                                                                         | 0.00               | 27.05                     |                   |
| Multiplying the total number of shares acquired by the difference between the weighted average acquisition price and the weighted averagemarket price of the shares acquired | 0.00               | -3,132,231.30             |                   |
| Clarification                                                                                                                                                                | N/A                |                           |                   |

**Fiscal Year: 12/31/2023**

|                                                                                                                                                                              | Board of Directors                                                                                                                                                                         | Statutory Executive Board | Supervisory Board |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------|
| No. of members                                                                                                                                                               | 14.00                                                                                                                                                                                      | 5.42                      |                   |
| Number of paid members                                                                                                                                                       | 0.00                                                                                                                                                                                       | 5.42                      |                   |
| Number of shares                                                                                                                                                             | 0                                                                                                                                                                                          | 159,598                   |                   |
| Weighted average acquisition price                                                                                                                                           | 0.00                                                                                                                                                                                       | 6.70                      |                   |
| Weighted average market price of the shares acquired                                                                                                                         | 0.00                                                                                                                                                                                       | 19.33                     |                   |
| Multiplying the total number of shares acquired by the difference between the weighted average acquisition price and the weighted averagemarket price of the shares acquired | 0.00                                                                                                                                                                                       | -2,015,722.74             |                   |
| Clarification                                                                                                                                                                | In this item, compensated members field appears with 0 (zero) because the members of the Board of Directors do not receive variable compensation. Only the Statutory Executive Board does. |                           |                   |

## 8.12 Pricing of shares/options

The information requested in this item in relation to 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 contained in items 8.9 to 8.11 of this document refers only to the LTIP Matching, which includes the actual delivery of Units to participants. Information regarding LTIP Performance, which is based on virtual Units (i.e., without actual delivery of Units, only financial settlement), is available in item 8.20.

### **LTIP Matching**

- (a) The number of Units that a participant is entitled to receive from the Company upon investing a share of their variable short-term compensation, in the scope of LTI Matching, is calculated from the "Weighted average market price of shares acquired" of the Units, that is, the lowest value between (a) the average price of the Units on B3 trading sessions held in the 60 (sixty) trading sessions prior to the pre-defined cut-off date; and (b) the closing price of the Units on the last B3 trading sessions immediately prior to this same date.

The percentages indicated as "dilution" in item 8.9 refer to the percentage that the shares delivered to LTIP Matching participants represent of the Company's share capital. However, the delivery of treasury shares by the Company to participants does not result in an effective dilution of shareholders' interests, since there is no issue of new shares by the Company.

### 8.13 Interests held by body

The table below shows the total securities issued by the Company, as described in the consolidated form of CVM Resolution 44, as of December 31, 2025:

| Body               | ON         | Quantity PN | UNITs      | ADRs      |
|--------------------|------------|-------------|------------|-----------|
| Board of Directors | 11,209,851 | 568,805     | 28,931,732 | 5,185,458 |
| Executive Board    | 23         | 55,708      | 3,141,984  | -         |
| Supervisory Board  | 106,555    | 105,533     | 89,523     | -         |

The investments indirectly held by the members of the Board of Directors in Klabin Irmãos S.A. and Niblak Participações S.A., the Company's parent companies, are available in items 6.1/2 of the Company's Reference Form.

None of the Company's managers or members of the supervisory board have stakes in subsidiaries or joint ventures of the Company.

## 8.14 Retirement plans

| Structure in force on December 31, 2024:                                                                                                                   |                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| (Amounts in thousands of R\$)                                                                                                                              | Statutory Executive Board                         |
| No. of members                                                                                                                                             | 7                                                 |
| No. of compensated members                                                                                                                                 | 7                                                 |
| Plan name                                                                                                                                                  | PACK – Plano de Aposentadoria Complementar Klabin |
| Number of managers eligible for retirement                                                                                                                 | 2                                                 |
| Conditions for early retirement                                                                                                                            | Reaching the age of 55                            |
| Adjusted accumulated value of contributions up to the end of the last fiscal year, less the portion related to contributions made directly by the managers | R\$<br>21,088,846.10                              |
| Total accumulated value of contributions made during the last fiscal year, less the portion related to contributions made directly by the managers         | R\$<br>2,104,539.71                               |
| Whether or not early redemption is possible and the conditions for this                                                                                    | No                                                |

Klabin's PACK is not granted to members of the Board of Directors, the Supervisory Board and the Advisory Committees.

## 8.15 Minimum, average and maximum compensation

### Annual amounts

|                            | Statutory Executive Board |               |               | Board of Directors |              |              | Supervisory Board |            |            |
|----------------------------|---------------------------|---------------|---------------|--------------------|--------------|--------------|-------------------|------------|------------|
|                            | 12/31/2025                | 12/31/2024    | 12/31/2023    | 12/31/2025         | 12/31/2024   | 12/31/2023   | 12/31/2025        | 12/31/2024 | 12/31/2023 |
| No. members                | 6.67                      | 6             | 5.42          | 14.25              | 14.75        | 14           | 5.00              | 5          | 5          |
| No. of compensated members | 6.67                      | 6             | 5.42          | 14.25              | 14.75        | 14           | 5.00              | 5          | 5          |
| Highest compensation (R\$) | 22,445,462.53             | 26,417,353.46 | 16,630,631.33 | 1,379,886.63       | 1,391,547.15 | 1,176,193.60 | 412,004.58        | 417,859.60 | 397,495.73 |
| Lowest compensation (R\$)  | 5,874,398.40              | 7,313,247.86  | 5,545,000.36  | 855,646.29         | 840,684.70   | 871,634.56   | 333,111.79        | 334,105.51 | 332,189.00 |
| Average compensation (R\$) | 8,878,840.34              | 10,791,805.54 | 7,830,986.37  | 994,974.58         | 971,372.96   | 999,092.94   | 358,384.24        | 359,791.45 | 351,492.23 |

### Note

|            | Statutory Executive Board                                                                                                                                                                                                       |               |
|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
|            | Note                                                                                                                                                                                                                            | Clarification |
| 12/31/2025 | The highest compensated member performed with the Company for 12 months. To calculate the lowest individual annual compensation, all members of the respective body who have held office for less than 12 months were excluded. |               |
| 12/31/2024 | The highest compensated member performed with the Company for 12 months. To calculate the lowest individual annual compensation, all members of the respective body who have held office for less than 12 months were excluded. |               |
| 12/31/2023 | The highest compensated member performed with the Company for 12 months. To calculate the lowest individual annual compensation, all members of the respective body who have held office for less than 12 months were excluded. |               |

|  | Board of Directors |               |
|--|--------------------|---------------|
|  | Note               | Clarification |

|  |                   |               |
|--|-------------------|---------------|
|  | Supervisory Board |               |
|  | Note              | Clarification |

## 8.16 Compensation/indemnity mechanisms

The Company maintains liability insurance policies (D&O) for members of the Board of Directors, the Statutory Executive Board and the Supervisory Board. The purpose of these policies is to indemnify managers of the Company and its subsidiaries of any losses incurred thereby as a result of wrongful actions or omissions in the course of their duties, pursuant to the contents of the relevant policy. The maximum indemnity limit under the policy in force is R\$ 120 million.

Additionally, the Company also maintains indemnity commitments with certain members of the Executive Board, pursuant to the Indemnity Policy, approved at the Board of Directors' Meeting of June 6, 2022, which is fully available for consultation on the Company's IR website [click here](#). The Policy provides supplementary coverage to the insurance coverage of the liability insurance policies (D&O).

Only the Chief Executive Officer is covered by a clause that provides indemnity in the event of termination not for cause before the end of the term.

It should be noted that, in addition to the guidelines described above, there are currently no pre-agreed compensation or indemnity contracts for directors in the event of dismissal or retirement.

8.17 Percentage of related parties in compensation

| Board of Directors |        |        |                     | Statutory Executive Board |      |      |                     | Supervisory Board |      |      |                     |
|--------------------|--------|--------|---------------------|---------------------------|------|------|---------------------|-------------------|------|------|---------------------|
| 2023               | 2024   | 2025   | 2026 <sup>(1)</sup> | 2023                      | 2024 | 2025 | 2026 <sup>(1)</sup> | 2023              | 2024 | 2025 | 2026 <sup>(1)</sup> |
| 47.91%             | 40.60% | 42.96% | 45.97%              | 0%                        | 0%   | 0%   | 0%                  | 0%                | 0%   | 0%   | 0%                  |

<sup>(1)</sup> Expected for the current fiscal year (2026).



**8.18 Compensation - Other positions**

---

Document not completed.

## 8.18 Compensation - Other positions (Structured)

### **Justification for not filling in the table:**

There are no amounts recognized in the Company's results for the last 3 fiscal years and there is no forecast of amounts to be recognized in the Company's results for the current fiscal year (2026) as compensation of members of the board of directors, statutory executive board or supervisory board for reason other than the position held.

**8.19 Compensation recognized from the parent company/subsidiary**

---

Document not completed.

## 8.19 Compensation recognized from the parent company/subsidiary (Structured)

### **Justification for not filling in the table:**

There are no amounts recognized in the results for the last three fiscal years and there is no forecast of amounts to be recognized in the results for the current fiscal year (2026) of controlling shareholders of joint ventures and subsidiaries of the Company, as compensation due to the exercise of the positions of members of the Company's Board of Directors, Statutory Executive Board or Supervisory Board or in relation to activities not related to the exercise of a position in the Company.

## 8.20 Other relevant information

### **Information to items 8.2 and 8.3**

In items 8.2 and 8.3 the amounts presented are book values, including Klabin's expenses provisioned for the variable compensation plans. Additionally, as of 2021, the Company started to price the Virtual Units underlying LTI Performance, for the purposes of granting the rights provided therein to its beneficiaries, using the "Monte Carlo" method, replacing the previously used amortized cost methodology.

### **Benefits**

Specifically regarding Post-employment benefits, Circular Letter/Annual-2025-CVM/SEP clarifies that "they were defined in Technical Pronouncement CPC 33 (R1), approved by CVM Resolution 110/22, and the amounts related to private pension plans should be included in the information on the matter."

In item 8.2, the Private Pension Plan was considered in the line of benefits in conjunction with other benefits. As from 2024 the Private Pension Plan amounts were transferred to the Post-employment line. In order to keep the figures comparable, prior years have been changed for adequacy, without changing the final figures.

### **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.

### **Stock Ownership Guidelines**

This item refers to the mechanism for best compensation practices that aims to improve the alignment of the interests of shareholders with those of the executives. Through this mechanism, the statutory and non-statutory officers commit to acquire and maintain a certain number of shares issued by the Company.

## **Other relevant information**

### **Clawback**

The Board of Directors approved the inclusion of clawback clauses in the Officers' contracts in February 2024. These clauses allow the recovery of benefits, compensation or performance bonuses from executives in certain circumstances, such as the identification of fraud, accounting errors, unethical conducts, violation of the Company's policies or negative financial impacts caused by the executive that entail the restatement of the statement of financial position, with the aim of reinforcing compliance with applicable laws, regulations and ethical standards, thus avoiding improper or unethical practices that could harm the Company and/or its shareholders.

## 8.20 Other relevant information

### **Stock bonuses in 2024 and 2025**

Due to the bonuses made in **May 2024** and **December 2025**, as well as the joining of a new member to the **Statutory Board**, the information contained in items **8.9** and **8.10** has been updated.

Only the plan for the **fiscal year in which the bonus was granted** had its unit prices adjusted, in addition to the **inclusion of units corresponding to the new member** of the Statutory Board, including grants made prior to their joining the Statutory Board, which, for the purposes of these items, were fully recognized in 2025 fiscal year.

### **Bonus Minimum Amount**

The amount presented in item 8.3 as the "Minimum amount under the compensation plan" for officers' bonuses refers to the minimum amount to be paid to statutory officers, if the Short-Term Incentive (ICP) is due. However, if the minimum corporate goal is not met, it is possible that no amount will be paid as a bonus to the Executive Board.

### **LTIP Performance**

As described in the previous items, LTIP Performance is a compensation plan based on the granting of virtual Units, without the actual delivery of Units, only financial settlement. Nevertheless, the information required in items 8.10 and 8.11, referring exclusively to the LTIP Performance Plan, is provided below.

With respect to each grant of virtual Units made in the last three fiscal years and planned for the current fiscal year to the board of directors and the executive management, under the LTIP Performance:

| <b>LTIP Performance</b>                                                                                |                                                                                   |                                                            |
|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------|
| <b>Expected share-based compensation for the current fiscal year (12/31/2026)</b>                      | <b>Expected share-based compensation for the current fiscal year (12/31/2026)</b> |                                                            |
|                                                                                                        | <b>Board of Directors</b>                                                         | <b>Statutory Executive Board</b>                           |
| <b>No. of members</b>                                                                                  | 14                                                                                | 8                                                          |
| <b>No. of compensated members</b>                                                                      | 0                                                                                 | 8                                                          |
| <b>Date of Granting</b>                                                                                | N/A                                                                               | 01/02/2026                                                 |
| <b>Number of virtual units granted</b>                                                                 | N/A                                                                               | 458,514                                                    |
| <b>Maximum deadline for delivery of virtual Units</b>                                                  | N/A                                                                               | 12/30/2031                                                 |
| <b>Vesting period before Virtual units can be transferred</b>                                          | N/A                                                                               | There is no transfer of shares, only financial settlement. |
| <b>Options at fair value on the date of granting</b>                                                   | N/A                                                                               | R\$ 17.90                                                  |
| Multiplying the number of virtual Units granted by the fair value of the Units on the date of granting | N/A                                                                               | R\$ 8,208,699.72                                           |

\* Compensation plan based on the granting of virtual Units, without actual delivery of Units, with financial settlement linked to the results of long-term performance indicators.

## 8.20 Other relevant information

| Share-based compensation - fiscal year ended<br>(12/31/2025)                                                          | Share-based compensation - fiscal<br>year ended<br>(12/31/2025) |                                                                  |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|
|                                                                                                                       | Board of<br>Directors                                           | Statutory<br>Executive Board                                     |
| <b>No. of members</b>                                                                                                 | 14.25                                                           | 7                                                                |
| <b>No. of compensated members</b>                                                                                     | 0                                                               | 7                                                                |
| <b>Date of Granting</b>                                                                                               | N/A                                                             | 01/02/2025                                                       |
| <b>Number of virtual units granted</b>                                                                                | N/A                                                             | 354,108                                                          |
| <b>Maximum deadline for delivery of<br/>virtual Units</b>                                                             | N/A                                                             | 12/30/2030                                                       |
| <b>Vesting period before Virtual units can be<br/>transferred</b>                                                     | N/A                                                             | There is no transfer<br>of shares, only<br>financial settlement. |
| <b>Fair value of virtual units on the date of<br/>granting.</b>                                                       | N/A                                                             | R\$ 21.66                                                        |
| <b>Multiplying the number of virtual Units<br/>granted by the fair value of the Units on the<br/>date of granting</b> | N/A                                                             | R\$ 7,669,979.28                                                 |

\* Compensation plan based on the granting of virtual Units, without actual delivery of Units, with financial settlement linked to the results of long-term performance indicators.

| Share-based compensation - fiscal year ended<br>(12/31/2024)                                                          | Share-based compensation - fiscal<br>year ended<br>(12/31/2024) |                                                                        |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------------|
|                                                                                                                       | Board of<br>Directors                                           | Statutory<br>Executive Board                                           |
| <b>No. of members</b>                                                                                                 | 14.75                                                           | 6                                                                      |
| <b>No. of compensated members</b>                                                                                     | 0                                                               | 6                                                                      |
| <b>Date of Granting</b>                                                                                               | N/A                                                             | 01/02/2024                                                             |
| <b>Number of virtual units granted</b>                                                                                | N/A                                                             | 276,010                                                                |
| <b>Maximum deadline for delivery of<br/>virtual Units</b>                                                             | N/A                                                             | 12/30/2029                                                             |
| <b>Vesting period before Virtual units can be<br/>transferred</b>                                                     | N/A                                                             | There is no<br>transfer of<br>shares, only<br>financial<br>settlement. |
| <b>Fair value of virtual units on the date of<br/>granting.</b>                                                       | N/A                                                             | R\$ 22.39                                                              |
| <b>Multiplying the number of virtual Units<br/>granted by the fair value of the Units on the<br/>date of granting</b> | N/A                                                             | R\$ 6,179,863.90                                                       |

| Share-based compensation - fiscal year ended<br>(12/31/2023) | Share-based compensation - fiscal<br>year ended<br>(12/31/2023) |                              |
|--------------------------------------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                              | Board of<br>Directors                                           | Statutory<br>Executive Board |
| <b>No. of members</b>                                        | 14.00                                                           | 5.42                         |
| <b>No. of compensated members</b>                            | 0                                                               | 5.42                         |
| <b>Date of Granting</b>                                      | N/A                                                             | 01/02/2023                   |

## 8.20 Other relevant information

|                                                                                                               |     |                                                            |
|---------------------------------------------------------------------------------------------------------------|-----|------------------------------------------------------------|
| <b>Number of virtual units granted</b>                                                                        | N/A | 277,433                                                    |
| <b>Maximum deadline for delivery of virtual Units</b>                                                         | N/A | 12/30/2028                                                 |
| <b>Vesting period before Virtual units can be transferred</b>                                                 | N/A | There is no transfer of shares, only financial settlement. |
| <b>Fair value of virtual units on the date of granting.</b>                                                   | N/A | R\$ 20.37                                                  |
| <b>Multiplying the number of virtual Units granted by the fair value of the Units on the date of granting</b> | N/A | R\$ 5,651,310.21                                           |

\* Compensation plan based on the granting of virtual Units, without actual delivery of Units, with financial settlement linked to the results of long-term performance indicators.

Regarding the shares delivered related to share-based compensation for the board of directors and statutory board in the last 3 fiscal years, under the LTIP Performance:

| <b>LTIP Performance</b>                                                                                                                                                                            |                           |                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------|
| <b>Share-based compensation - fiscal year ended (12/31/2025)</b>                                                                                                                                   |                           |                                  |
|                                                                                                                                                                                                    | <b>Board of Directors</b> | <b>Statutory Executive Board</b> |
| <b>No. of members</b>                                                                                                                                                                              | 14.25                     | 6.67                             |
| <b>No. of compensated members</b>                                                                                                                                                                  | 0.00                      | 6.67                             |
| <b>Number of virtual Units</b>                                                                                                                                                                     | N/A                       | 0                                |
| <b>Weighted average acquisition price</b>                                                                                                                                                          | N/A                       | R\$ 6.7/Unit                     |
| <b>Weighted average market price of the virtual Units acquired</b>                                                                                                                                 | N/A                       | R\$ 24.44                        |
| <b>Multiplying the total number of virtual Units acquired by the difference between the weighted average acquisition price and the weighted average market price of the virtual Units acquired</b> | N/A                       | R\$ 0.00                         |

| <b>Share-based compensation - fiscal year ended (12/31/2024)</b> |                           |                                  |
|------------------------------------------------------------------|---------------------------|----------------------------------|
|                                                                  | <b>Board of Directors</b> | <b>Statutory Executive Board</b> |
| <b>No. of members</b>                                            | 14.75                     | 6.00                             |
| <b>No. of compensated members</b>                                | 0                         | 6.00                             |
| <b>Number of virtual Units</b>                                   | N/A                       | 151,999                          |
| <b>Weighted average acquisition price</b>                        | N/A                       | R\$ 6.7/Unit                     |



## 8.20 Other relevant information

|                                                                                                                                                                                                    |     |                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------|
| <b>Weighted average market price of the virtual Units acquired</b>                                                                                                                                 | N/A | R\$ 18.16        |
| <b>Multiplying the total number of virtual Units acquired by the difference between the weighted average acquisition price and the weighted average market price of the virtual Units acquired</b> | N/A | R\$ 2,392,464.57 |

| <b>Share-based compensation - fiscal year ended (12/31/2023)</b>                                                                                                                                   |                           |                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------|
|                                                                                                                                                                                                    | <b>Board of Directors</b> | <b>Statutory Executive Board</b> |
| <b>No. of members</b>                                                                                                                                                                              | 14                        | 5,42                             |
| <b>No. of compensated members</b>                                                                                                                                                                  | 0                         | 5.42                             |
| <b>Number of virtual Units</b>                                                                                                                                                                     | N/A                       | 133,768                          |
| <b>Weighted average acquisition price</b>                                                                                                                                                          | N/A                       | R\$ 6.7/Unit                     |
| <b>Weighted average market price of the virtual Units acquired</b>                                                                                                                                 | N/A                       | R\$ 16.58                        |
| <b>Multiplying the total number of virtual Units acquired by the difference between the weighted average acquisition price and the weighted average market price of the virtual Units acquired</b> | N/A                       | R\$ 2,046,645.95                 |

The number of Virtual Units that the participant is entitled to receive from the Company under the LTIP Performance is calculated from the quotient of the division between the "Options at fair value on the date of granting" of the Units, that is, the average price of the Units in the last 60 B3 trading sessions held in the year prior to the granting of the Virtual Units.

The settlement of virtual Units is purely financial and does not result in the dilution of the Company's shareholders' stake.

**9.1 / 9.2 Identification and Fees**

|                                                                                                                                                                                                                                                                                                                                                                                                                   |               |                           |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------------------|--------------------|
| <b>CVM Registration Code</b>                                                                                                                                                                                                                                                                                                                                                                                      | <b>002879</b> |                           |                    |
| <b>Corporate Name</b>                                                                                                                                                                                                                                                                                                                                                                                             |               | <b>Audit type</b>         | <b>CPF/CNPJ</b>    |
| PRICewaterHOUSECOOPERS AUDITORES INDEPENDENTES LTDA                                                                                                                                                                                                                                                                                                                                                               |               | Legal entity              | 61.562.112/0001-20 |
| <b>Date of retainer</b>                                                                                                                                                                                                                                                                                                                                                                                           |               | <b>Service start date</b> |                    |
| 01/01/2022                                                                                                                                                                                                                                                                                                                                                                                                        |               | 01/01/2024                |                    |
| <b>Description of the services retained</b>                                                                                                                                                                                                                                                                                                                                                                       |               |                           |                    |
| <p>The services provided by PricewaterhouseCoopers Auditores Independentes Ltda. ("PwC" or "Independent Auditors") comprise:</p> <p>(i) Audit of the individual and consolidated annual financial statements for the fiscal year ended December 31, 2025; and</p> <p>(ii) Review of Klabin's individual and consolidated interim information for the quarters ended March 31, June 30 and September 30, 2025.</p> |               |                           |                    |
| <b>Total amount of the independent auditors' fees by service retained</b>                                                                                                                                                                                                                                                                                                                                         |               |                           |                    |
| The fees of the independent auditors in 2025, for the services rendered in items (i) and (ii), relating to the audit of the financial statements, corresponded to contracted fees of: R\$ 2,469,500.00                                                                                                                                                                                                            |               |                           |                    |
| <b>Reason for replacement</b>                                                                                                                                                                                                                                                                                                                                                                                     |               |                           |                    |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                    |               |                           |                    |
| <b>Reasons provided by the auditors in the event of dispute concerning the issuer's reason for replacement</b>                                                                                                                                                                                                                                                                                                    |               |                           |                    |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                    |               |                           |                    |

### **9.3 Independence and conflict of interests of auditors**

In order to avoid the existence of conflicts of interest or the loss of independence and objectivity of independent auditors when contracting services other than audit, the Audit and Related Parties Committee is responsible, among other duties, for giving an opinion on the contracting and removal of the Independent Auditor for independent external audit or for any other service, whether or not audit.

The Company informs that the Independent Auditors, in accordance with the independence standards of the Accounting Oversight Board, have not been contracted by the Company to provide services other than the audit services indicated in items 9.1/2 of this Reference Form.

#### **9.4 Other relevant information**

No additional relevant information exists concerning the item 9 of this Reference Form.

## 10.1 A Description of human resources

### Number of employees by gender statement

|                       | Female      | Male         | Non-binary | Other     | Prefer not to answer |
|-----------------------|-------------|--------------|------------|-----------|----------------------|
| Leadership            | 265         | 1,340        | 0          | 4         | 12                   |
| Non-leadership        | 4,172       | 13,093       | 1          | 11        | 134                  |
| <b>TOTAL = 19,032</b> | <b>4437</b> | <b>14433</b> | <b>1</b>   | <b>15</b> | <b>146</b>           |

### Number of employees by color or race statement

|                       | Yellow     | White        | Black       | Brown       | Indigenous | Other    | Prefer not to answer |
|-----------------------|------------|--------------|-------------|-------------|------------|----------|----------------------|
| Leadership            | 24         | 1121         | 60          | 399         | 2          | 0        | 15                   |
| Non-leadership        | 190        | 9746         | 1211        | 5980        | 43         | 0        | 241                  |
| <b>TOTAL = 19,032</b> | <b>214</b> | <b>10867</b> | <b>1271</b> | <b>6379</b> | <b>45</b>  | <b>0</b> | <b>256</b>           |

### Number of employees by position and age group

|                       | Under 30 years old | From 30 to 50 years old | Over 50 years old |
|-----------------------|--------------------|-------------------------|-------------------|
| Leadership            | 87                 | 1276                    | 258               |
| Non-leadership        | 5376               | 10116                   | 1919              |
| <b>TOTAL = 19,032</b> | <b>5463</b>        | <b>11392</b>            | <b>2177</b>       |

### Number of employees - People with disabilities

|                       | People with Disabilities | People without Disabilities | Prefer not to answer |
|-----------------------|--------------------------|-----------------------------|----------------------|
| Leadership            | 42                       | 1571                        | 8                    |
| Non-leadership        | 592                      | 16729                       | 90                   |
| <b>TOTAL = 19,032</b> | <b>634</b>               | <b>18300</b>                | <b>98</b>            |

### Number of employees by position and geography

|                       | North      | Northeast   | Mid-West   | Southeast   | South        | Abroad     |
|-----------------------|------------|-------------|------------|-------------|--------------|------------|
| Leadership            | 18         | 91          | 17         | 330         | 1152         | 13         |
| Non-leadership        | 426        | 1577        | 285        | 3775        | 11225        | 123        |
| <b>TOTAL = 19,032</b> | <b>444</b> | <b>1668</b> | <b>302</b> | <b>4105</b> | <b>12377</b> | <b>136</b> |

### Number of employees by geography and gender statement

|                       | Female      | Male         | Non-binary | Other     | Prefer not to answer |
|-----------------------|-------------|--------------|------------|-----------|----------------------|
| North                 | 104         | 338          | 0          | 1         | 1                    |
| Northeast             | 283         | 1,380        | 0          | 1         | 4                    |
| Mid-West              | 80          | 221          | 0          | 0         | 1                    |
| Southeast             | 1,210       | 2,884        | 0          | 1         | 10                   |
| South                 | 2,732       | 9,502        | 1          | 12        | 130                  |
| Abroad                | 28          | 108          | 0          | 0         | 0                    |
| <b>TOTAL = 19,032</b> | <b>4437</b> | <b>14433</b> | <b>1</b>   | <b>15</b> | <b>146</b>           |

**Number of employees by geography and color or race statement**

|                       | Yellow     | White        | Black       | Brown       | Indigenous | Other    | Prefer not to answer |
|-----------------------|------------|--------------|-------------|-------------|------------|----------|----------------------|
| North                 | 3          | 77           | 26          | 326         | 5          | 0        | 7                    |
| Northeast             | 24         | 393          | 254         | 982         | 2          | 0        | 13                   |
| Mid-West              | 3          | 65           | 41          | 184         | 2          | 0        | 7                    |
| Southeast             | 75         | 2139         | 424         | 1428        | 13         | 0        | 26                   |
| South                 | 109        | 8076         | 526         | 3459        | 23         | 0        | 184                  |
| Abroad                | 0          | 117          | 0           | 0           | 0          | 0        | 19                   |
| <b>TOTAL = 19,032</b> | <b>214</b> | <b>10867</b> | <b>1271</b> | <b>6379</b> | <b>45</b>  | <b>0</b> | <b>256</b>           |

**Number of employees by geography and age group**

|                       | Under 30 years old | From 30 to 50 years old | Over 50 years old |
|-----------------------|--------------------|-------------------------|-------------------|
| North                 | 143                | 257                     | 44                |
| Northeast             | 373                | 1149                    | 146               |
| Mid-West              | 73                 | 214                     | 15                |
| Southeast             | 1106               | 2541                    | 458               |
| South                 | 3738               | 7132                    | 1507              |
| Abroad                | 30                 | 99                      | 7                 |
| <b>TOTAL = 19,032</b> | <b>5463</b>        | <b>11392</b>            | <b>2177</b>       |

## 10.1 Description of Human resources

### b) Number of outsourced workers (total and grouped by activity and geography)

| By activity performed as of December 31, 2025 |               |
|-----------------------------------------------|---------------|
| <b>Cleaning</b>                               | 481           |
| <b>Drivers</b>                                | 3,366         |
| <b>Restaurant</b>                             | 249           |
| <b>Security</b>                               | 543           |
| <b>Administrative</b>                         | 552           |
| <b>Paints</b>                                 | 4             |
| <b>Operational</b>                            | 5,737         |
|                                               | <b>10,932</b> |

| By geography     | As of December 31, 2025 |
|------------------|-------------------------|
| <b>Southeast</b> | 505                     |
| <b>South</b>     | 9,959                   |
| <b>Northeast</b> | 302                     |
| <b>North</b>     | 103                     |
| <b>Mid-West</b>  | 41                      |
| <b>Abroad</b>    | 22                      |
|                  | <b>10,932</b>           |

### c) Turnover

The turnover was calculated considering the average number of employees of the Company and its Subsidiaries who were hired and terminated during the fiscal year, divided by the number of active employees at December 31, 2025.

| By geography        | As of December 31, 2025 |
|---------------------|-------------------------|
| <b>Turnover</b>     | 22.23%                  |
| <b>Hires</b>        | 4,402                   |
| <b>Terminations</b> | 4060                    |

## 10.2 Relevant changes

Concerning the behavior of the headcount in 2025, there were no significant differences in most regions when compared to 2024.

As for the number of third-party contractors, we saw a decrease, particularly in the Southeast region, due to the termination of activities in Paulínia and the completion of Figueira Project (completion of civil works and equipment installation).



### 10.3 Employee compensation policies and practices

The purposes of our compensation practices are as follows: (i) align the interests of employees with the Klabin's and the shareholders' long-term strategy; (ii) enable employee compensation to be competitive and attractive compared to the market at large; (iii) recognize the efforts of high-performing Klabin's employees, fostering a culture of meritocracy and attracting and maintaining talent at the Company; and (iv) make sure that executive compensation does reflect the Company's short- and long-term results, in addition to the individual performance of each executive.

The Company's fixed and variable compensation practices make no distinction between gender, race, religion and any other aspects are not related to individual or corporate performance. In addition, all the members of the Company's leadership have goals related to Safety and the KODS (Klabin Sustainable Development Goals).

Short-term variable compensation consists of profit-sharing programs, negotiated through a joint committee or directly with unions representing employees, pursuant to law 10.101/2000. The programs are based on certain goals to be achieved, including goals related to the KODS (Klabin Sustainable Development Goals), that is, goals related to one of the four proposed thematic axes: renewable future, sustainable economy, prosperity for people and technology & innovation.

Long-term variable compensation is consistent with Share-Based Compensation Plans, described in item "c" below and in item 8.4 of this Reference Form.

For the fixed compensation breakdown, the Company carries out an annual compensation survey, with renowned consultancy firms such as Korn Ferry do Brasil and Willis Towers Watson. The survey covers companies with similar characteristics to the Company's and recognized by the market. The survey information is used to analyze the competitiveness of the compensation practices, as well as to establish the need for any adjustments to the compensation of the Company's employees.

Compared with the relevant market, we keep a market-median position for fixed compensation and in the 3rd quartile for variable compensation of the manager level and up. At the coordination level and below, we adopt the market median for all compensation components, strengthening the connection between compensation and the Company's healthy and sustainable growth.

#### **a) Benefits policy**

The Company offers its employees a competitive benefits package, in line with market practices.

The benefits package includes (i) health care; (ii) supplementary retirement; (iii) dental care; (iv) life insurance for employees and their dependents including handicap coverage; (v) grocery vouchers, meal vouchers and on-site cafeteria; (vi) transport vouchers; (vii) discount agreement with drugstores; (viii) granting of payroll loans; (ix) day-care support; (x) support for employees whose children requires special education; (xi) Support Program for Employees, which includes financial education advice, legal, psychological and social advice; and (xii) supplementary sick pay.

### 10.3 Employee compensation policies and practices

Temporary employees hired through labor agencies receive life insurance and meal and transport vouchers.

In 2019 the Company joined the Citizen Company Program, extending 6-month maternity leave and 20-day paternity leave to all employees.

**b) Features of share-based compensation plans for non-management employees, indicating: (i) the beneficiary group; (ii) exercise terms; (iii) strike price; (iv) exercise period; and (v) number of shares committed to the plan.**

The Company has in place an incentive plan based on shares (converted into Units, which vary depending on the Plan - LTIP Matching, LTIP Phantom and LTIP Performance) for its employees that has been duly approved by the CVM, and is discussed in detail in item 8.4 of this Reference Form.

No LTIP Matching and in LTIP Phantom (the latter is open only to employees who are not tax residents of Brazil), participants may invest a portion of their short-term incentive to join the programs, and after a three-year vesting period, they receive a matching contribution from the company in the form of an equal number of shares. Under LTIP Performance, participants must meet the performance conditions, as described in items 8.1 and 8.4, and await a five-year vesting period.

Under LTIP Matching, 31,404,973 Units may be granted to its participants, while under LTIP Performance and LTIP Phantom there is no grant limit, considering that these are exclusively cash-settled programs.

For further information about LTIP Matching and LTIP Performance, see item 8.4 of this Reference Form.

10.3(d) Employee compensation policies and practices

| Highest Individual Compensation | Median Individual Compensation | Ratio Between Compensations |
|---------------------------------|--------------------------------|-----------------------------|
| 22,445,462.53                   | 77,512.69                      | 289.57                      |
| Clarification                   |                                |                             |
|                                 |                                |                             |

## **10.4 Relations between the issuer and unions**

The Company values dialogue with trade union representatives and respects freedom of association, organization and collective bargaining, which is why there have been no strikes at Klabin in the last 10 years.

The Unions representing the Company's employees are free to carry out association campaigns, in addition to informative or deliberative meetings, without any interference from the Company and in 2025 Klabin entered into more than 70 (fifty) collective bargaining agreements and conventions.

There are no reports of attitudes in manufacturing units or areas that could inhibit employees from exercising this right. Even at the units, there are associate employees and union leaders.

All employees are covered by collective agreements or conventions.

10.5 Other relevant information

Additional information to item 10.1

Klabin and its subsidiaries

**The Company clarifies that the information provided in item 10.1 of this Reference Form corresponds to figures from Klabin S.A. and its subsidiaries. People with Disabilities**

Klabin S.A., with the aim of fostering diversity and inclusion, and meeting the legal quota for people with disabilities, has drawn up a plan of gradually increasing targets, as well as a set of coordinated actions aimed at meeting the quota for People with Disabilities by 2029. This plan, which has already been validated by the Labor Public Prosecution Office, includes the following action fronts: (i) Goals and Actions Plan by Board; (ii) expansion of Accessibility Mapping and jobs; and (iii) study of people with disabilities in the municipalities where Klabin operates. In 2025, we increased the share of this audience by 0.5%, exceeding the target set in our TAC, while also completing 100% of the proposed initiatives. This plan calls for gradual growth rates through December 2029.

Racial Equity

Klabin (Brazil without affiliates) continues to make consistent progress in increasing the share of self-declared Black people. In 2024, the Company recorded a growth of 1.15 p.p. in total share, reaching 41.20%, and an increase of 2.04 p.p. in leadership positions, which reached 26.13%.

As part of its commitment to racial equity, the company maintains an active role in Mover – the Movement for Racial Equity. The partnership aims to increase the presence of Black people in leadership positions through dedicated training programs. In 2025, 287 employees who self-declared as Black or Brown were involved in these development initiatives.

Klabin Sexual Orientation – (Brazil without affiliates)

| *Do you declare yourself as part of the LGBTQIAPN+? |        |
|-----------------------------------------------------|--------|
| Yes                                                 | 413    |
| No                                                  | 13,034 |
| I prefer not to declare                             | 730    |
| Not informed                                        | 4620   |

\* Data relating to sexual orientation are collected in the Climate Survey, the last of which was conducted in September 2024, and is conducted every two years.

## 10.5 Other relevant information

It is worth noting that one of the Diversity goals for 2030 is to have 30% women in leadership. Currently, 25.3% of Klabin's leadership (including Coordination, Management, Executive Management, Board of Directors and Executive Board) is represented by women and, throughout 2025, we intensified our efforts to increase female participation in leadership positions, as shown below:

1. Roadshow with leaders and operations staff at the facilities – throughout 2025, we held 30 rounds of in-person discussions at 14 facilities, reaching 160 leaders and 575 employees from operations. The focus of the approach: aligning Klabin's Diversity and Inclusion strategy, goals for Women in Leadership, among other related topics.
2. Literacy modules on Diversity and Inclusion on the Klabin Business School platform;
3. Diversity module incorporated into the development paths of new coordinators, managers, supervisors and operational leaders (Turning the Key and Being Leader);
4. Encouraging the promotion of actions aimed at the career development of black women, through a partnership with MOVER - Movement for Racial Equity;
5. Selection processes for minority groups (women, black people and people with disabilities), through prior alignment with the respective leadership demanding the position. Of particular note is the 38% share of women in the total number of hires, in the period from January to December 2025.

## 11.1 Rules, policies and practices

The Company's Policy on Transactions with Related Parties, approved by the Board of Directors at a meeting held on June 28, 2022 ("Policy on Transactions with Related Parties"), aims to establish guidelines to be observed by Klabin in Related Party Transactions, in order to ensure that decisions are made considering the interests of the Company and its shareholders, and are also conducted under market conditions, valuing the best corporate governance practices.

To this end, the Policy on Transactions with Related Parties **(i)** delegates to the Executive Board the authority to resolve on transactions between the Company and the Designated Officers (Officers who report to other Officers) and other employees of the Company; and **(ii)** delegates to the Board of Directors the power to deliberate on transactions between the Company and members of the Board of Directors, members of the Supervisory Board, members of the Advisory Committees to the Board of Directors, Statutory Executive Officers, Executive Officers (Officers who report to the Chief Executive Officer) and other employees, regardless of their position, whose value is the responsibility of the Board of Directors, according to the Responsibilities Policy.

In addition, under the terms of article 13, paragraph 2 of the Company's bylaws, transactions involving the signing of contracts between the Company and the controlling shareholders and/or companies in which they hold interest must be approved at a General Meeting, at which time the right to vote will be extended to holders of preferred shares.

It should be noted that the Company has an Audit and Related Parties Committee, linked to the Board of Directors, which has as one of its attributions the evaluation and monitoring of transactions with related parties of the Company, together with the internal audit area, in order to ensure their suitability and commutability.

The Policy on Transactions with Related Parties is available for consultation on the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), B3 ([www.b3.com.br](http://www.b3.com.br)), and on the Company's Investor Relations page (<https://ri.klabin.com.br/>), in the "Corporate Governance" section and the "Bylaws, Codes and Policies" icon (<https://ri.klabin.com.br/governanca-corporativa/estatuto-codigos-e-politicas/>).

## 11.2 Transactions with related parties

### **Justification for not filling in the table:**

Not applicable, since, except for transactions that fall within the cases of art. 3, II, "a", "b" and "c" of Annex F of CVM Resolution 80, the Company did not enter into transactions with related parties in the last fiscal year or that are in force in the current fiscal year.



## 11.2 Items 'n.' and 'o.'

### **Justification for not filling in the table:**

Not applicable, since, except for transactions that fall within the cases of art. 3, II, "a", "b" and "c" of Annex F of CVM Resolution 80, the Company did not enter into transactions with related parties in the last fiscal year or that are in force in the current fiscal year.

### **11.3 Other relevant information**

No additional relevant information exists concerning item 11 of this Reference Form.

## 12.1 Share capital information

| Type of capital                   | Issued capital             |                        |
|-----------------------------------|----------------------------|------------------------|
| Date of authorization or approval | Capital payment deadline   | Amount of capital      |
| 12/08/2025                        | Fully paid in              | 6,875,624,836.00       |
| Number of common shares           | Number of preferred shares | Total number of shares |
| 2,312,800,469                     | 3,928,678,381              | 6,241,478,850          |
|                                   |                            |                        |

| Type of capital                   | Subscribed Capital         |                        |
|-----------------------------------|----------------------------|------------------------|
| Date of authorization or approval | Capital payment deadline   | Amount of capital      |
| 12/08/2025                        |                            | 6,875,625,836.00       |
| Number of common shares           | Number of preferred shares | Total number of shares |
| 2,312,800,469                     | 3,928,678,381              | 6,241,478,850          |
|                                   |                            |                        |

| Type of capital                   | Paid-up Capital            |                        |
|-----------------------------------|----------------------------|------------------------|
| Date of authorization or approval | Capital payment deadline   | Amount of capital      |
| 12/08/2025                        |                            | 6,875,624,836.00       |
| Number of common shares           | Number of preferred shares | Total number of shares |
| 2,312,800,469                     | 3,928,678,381              | 6,241,478,850          |
|                                   |                            |                        |

| Type of capital                   | Authorized capital         |                        |
|-----------------------------------|----------------------------|------------------------|
| Date of authorization or approval | Capital payment deadline   | Amount of capital      |
| 03/24/2021                        |                            | 0.00                   |
| Number of common shares           | Number of preferred shares | Total number of shares |
| 3,200,000,000                     | 3,200,000,000              | 6,400,000,000          |
|                                   |                            |                        |

## **12.2 Foreign issuers - Rights and rules**

Not applicable, as Klabin is not a foreign issuer.

## 12.3 Other securities issued in Brazil

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Securities</b>                                     | <b>Debentures</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Security identification</b>                        | Klabin S.A.'s 11th issue Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Date issued</b>                                    | 03/15/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Maturity date</b>                                  | 03/16/2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Quantity</b>                                       | 1,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Total amount (R\$)</b>                             | 1,000,000,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Outstanding debit balance</b>                      | 1,386,685,140.22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Restricted circulation</b>                         | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Restriction description</b>                        | Debentures were not registered for trading, being privately subscribed and paid up by Vert Companhia Securitizadora S.A., for binding to agribusiness receivables certificates (CRA) issued by Vert Companhia Securitizadora S.A., being expressly prohibited the trading of the debentures in any regulated market, except in the case of liquidation of the separate assets of the CRA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Convertibility</b>                                 | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Redemption terms</b>                               | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Assumption and calculation of redemption value</b> | <p>Early Redemption Due to the Unavailability of DI Rate and IPCA: In the case of extinction, temporary unavailability, absence of calculation of the DI Rate or IPCA, or even in the case of impossibility of the application of said rates, and no legal determination on its replacement, a general meeting of DI debenture holders and a general meeting of IPCA debenture holders must be called in order to define the respective new remuneration parameter to be applied. If, at the respective meetings, there is no agreement on the replacement rate, or if such meetings are not held, Klabin must redeem all DI debentures and IPCA debentures, with the consequent cancellation of such debentures, as the case may be.</p> <p>Total Optional Early Redemption: Optional early redemption allowed for all debentures, at any time from the issuance date, at Klabin's discretion.</p> <p>Total Early Redemption: Exclusively in the event of being required to withhold, deduct or pay increased taxes according to the issuance indenture, Klabin may choose to carry out the early redemption all debentures.</p> <p>In the event of early redemption, the redemption price will be (i) in relation to the DI debentures, the nominal unit value or the outstanding balance of the nominal unit value of the DI debentures, as applicable, plus the DI remuneration, calculated pro rata temporis, from the first payment date of the DI debentures, or the immediately preceding payment date of the DI remuneration, as applicable, until the date of effective redemption of the debentures, plus the premium provided for in the issuance indenture; (ii) in relation to IPCA debentures, the updated nominal unit value of the IPCA debentures, plus the IPCA remuneration, calculated pro rata temporis, from the first date of payment of the IPCA debentures, or the immediately preceding payment date of the IPCA remuneration, as per applicable, until the date of effective redemption, plus the premium provided for in the issuance indenture.</p> <p>Total Early Redemption Offer: Klabin may, at any time and at its sole discretion, make a total early redemption offer of the debentures of one or both series.</p> |

## 12.3 Other securities issued in Brazil

### Features of debt securities

Simple debentures that serve as collateral for the 1st and 2nd series of the 26th issuance of agribusiness receivables certificates (CRA) of Vert Companhia Securitizadora S.A. The CRAs were issued in a capital market operation, with (i) the 1st series having a maturity of seven years and semiannual interest at 98% of the CDI; and (ii) the 2nd series with a maturity of ten years and semiannual interest at the Treasury's internal rate of return IPCA+ 4.5081%.

**Automatic and Non-Automatic Early Maturity:** In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the issuance indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to resolutions at a general meeting of CRA holders.

**Interest on DI Debentures:** Remuneration interest corresponding to 98% of the accumulated variation of the DI Rate, calculated exponentially and cumulatively pro rata temporis per business days elapsed, is payable on the nominal unit value of DI debentures or the balance of unit value, from the first payment date of the DI debentures or the immediately preceding payment date of the DI remuneration, whichever occurs last, to the date of effective payment, in accordance with the formula described in the issuance indenture.

**Interest on IPCA Debentures:** Remuneration interest corresponding to 4.5081% per year, based on 252 business days, calculated exponentially and cumulatively pro rata temporis per business days elapsed, is payable on the updated nominal unit value of the IPCA debentures, from the first payment date of the IPCA debentures or the immediately preceding payment date of the IPCA remuneration, whichever occurs last, to the date of effective payment, in accordance with the formula described in the issuance indenture.

**Guarantees:** The debentures are unsecured. **Restrictions:**

(i) **Restrictions on Distribution of Dividends:** The distribution of dividends in case Klabin is in arrears with any of its payment obligations established in the issuance indenture, except for the payment of the mandatory minimum dividend, is an event of automatic early maturity.

(ii) **Restrictions on Disposal of Assets:** The sale, disposal and/or transfer and/or promise to transfer assets of Klabin or its subsidiaries that exceed 20% (twenty percent ) of Klabin's assets, based on the audited consolidated financial statements for the immediately preceding period, is an event of non-automatic early maturity.

(iii) **Restrictions on Carrying Out Corporate Operations:** The merger (of companies and/or shares) of Klabin by third parties, spin-off, consolidation or transfer of share control of Klabin or the carrying out of any corporate reorganization, subject to the exceptions provided for in the issuance indenture, is an event of non-automatic early maturity.

**Trustee:** Pentágono Distribuidora de Títulos e Valores Mobiliários S.A.

### Conditions for amendment to rights conferred by the security

Debenture holders may, at any time, meet in a general meeting that may be individualized by series of debentures or jointly, in order to resolve on matters of common interest of the debenture holders or the holders of the debentures of the respective series, as applicable, subject to the provisions of the issuance indenture. In the resolutions of the general meeting of debenture holders, jointly or for each of the series of debentures, the decisions of Vert Securitizadora, as debenture holder, according to the issuance indenture, must comply with the provisions of the securitization term and whatever may be decided by the CRA holders.

None

### Other relevant features

#### Securities Security identification

#### Debentures

Klabin S.A.'s 14th issue Debentures

#### Date issued

07/15/2022

#### Maturity date

05/11/2034

### 12.3 Other securities issued in Brazil

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Quantity</b>                                       | 2,500,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Total amount (R\$)</b>                             | 2,500,000,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Outstanding debit balance</b>                      | 2,880,491,393.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Restricted circulation</b>                         | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Restriction description</b>                        | <p>Debentures were not registered for trading, being privately subscribed and paid up by Vert Companhia Securitizadora S.A., for binding to agribusiness receivables certificates (CRA) issued by Vert Companhia Securitizadora S.A., being expressly prohibited the trading of the debentures in any regulated market, except (i) in the case of liquidation of the separate assets of the CRA; or (ii) early liquidation through payment in kind, according to the securitization term.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Convertibility</b>                                 | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Redemption terms</b>                               | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Assumption and calculation of redemption value</b> | <p>Early Redemption due to Unavailability of IPCA: In the case of extinction, temporary unavailability, absence of calculation of the IPCA, or even in the case of impossibility of its application, and no legal determination on its replacement, a general meeting of debenture holders must be called in order to define a new remuneration parameter to be applied. If, at the meeting, there is no agreement on the replacement rate, or if the meeting of debenture holders is not held, Klabin must redeem all of the debentures. Total Optional Early Redemption: Optional early redemption allowed for all debentures, from July 15, 2028, at Klabin's discretion.</p> <p>Early Redemption due to Tax Event: Exclusively in the event of being required to withhold, deduct or pay increased taxes according to the issuance indenture, Klabin may choose to carry out the early redemption of all debentures.</p> <p>The amount to be paid by Klabin in relation to the debentures, within the scope of the optional early redemption, will be equivalent to the amount indicated in item (i) or item (ii) below, whichever is greater: (i) the updated nominal unit value, plus (a) the remuneration, calculated pro rata temporis, from the first payment date, or the immediately preceding remuneration payment date (inclusive), as the case may be, until the date of the effective optional early redemption of the debentures (exclusive), (b) arrears charges, if any, and (c) any payment obligations relating to the debentures to be redeemed; or (ii) current value of the remaining installments of amortization payment of the updated nominal unit value of the debentures and the remuneration of the debentures, using as a discount rate the internal rate of return of the Treasury public security IPCA+ with semiannual interest (NTN-B), with a duration closest to the remaining duration of the debentures, on the date of total optional early redemption, using the indicative quote published by ANBIMA calculated on the second business day immediately prior to the date of total optional early redemption, decreased by the premium corresponding to 0.50%, calculated according to the formula described in the issuance indenture; plus (a) arrears charges, if any, and (b) any payment obligations relating to the debentures to be redeemed.</p> <p>Optional Early Redemption Offer: Klabin may, at any time and at its sole discretion, make a total early redemption offer of the debentures.</p> |

## 12.3 Other securities issued in Brazil

### Features of debt securities

Simple debentures that serve as collateral for the 77th issuance of agribusiness receivables certificates (CRA), single series, of Vert Companhia Securitizadora S.A. The CRAs were issued in a capital market operation, with a maturity of 12 years and semiannual interest on the Treasury internal rate of return IPCA+ 6.7694%.

**Automatic and Non-Automatic Early Maturity:** In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the issuance indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to resolutions at a general meeting of CRA holders.

**Interest:** Remuneration interest corresponding to 6.7694% per year, based on 252 business days, calculated exponentially and cumulatively pro rata temporis per business days elapsed, is payable on the updated nominal unit value, from the first payment date of the debentures or the immediately preceding payment date of the remuneration, whichever occurs last, to the date of effective payment, in accordance with the formula described in the issuance indenture.

**Guarantees:** The debentures are unsecured. **Restrictions:**

(i) **Restrictions on Distribution of Dividends:** The distribution of dividends in case Klabin is in arrears with its payment obligations established in the issuance indenture, except for the payment of the mandatory minimum dividend, is an event of automatic early maturity.

(ii) **Restrictions on Disposal of Assets:** The sale, disposal and/or transfer and/or promise to transfer assets of Klabin or its subsidiaries that exceed 20% (twenty percent) of Klabin's assets, based on the audited consolidated financial statements for the immediately preceding period, is an event of non-automatic early maturity.

(iii) **Restrictions on Carrying Out Corporate Operations:** The merger (of companies and/or shares) of Klabin by third parties, spin-off, consolidation or transfer of share control of Klabin or the carrying out of any corporate reorganization, subject to the exceptions provided for in the issuance indenture, is an event of non-automatic early maturity.

**Trustee:** Pentágono Distribuidora de Títulos e Valores Mobiliários S.A.

Debenture holders may, at any time, meet in a general meeting in order to resolve on matters of interest to them, subject to the provisions of the issuance indenture.

### Conditions for amendment to rights conferred by the security

In the resolutions of the general meeting of debenture holders, the decisions of Vert Securitizadora, as debenture holder, must comply with the provisions of the securitization term and whatever may be decided by the CRA holders.

None

### Other relevant features

| Securities                | Debentures                            |
|---------------------------|---------------------------------------|
| Security identification   | Klabin S.A.'s 12th issue Debentures   |
| Date issued               | 03/19/2019                            |
| Maturity date             | 03/19/2029                            |
| Quantity                  | 100,000                               |
| Total amount (R\$)        | 1,000,000,000.00                      |
| Outstanding debit balance | 1,045,884,915.45                      |
| Restricted circulation    | Yes                                   |
| Restriction description   | Offer aimed at professional investors |
| Convertibility            | No                                    |
| Redemption terms          | Yes                                   |



## 12.3 Other securities issued in Brazil

|                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Assumption and calculation of redemption value</b>               | <p>Early Redemption resulting from the Unavailability of the DI Rate: In the case of extinction, temporary unavailability, absence of calculation of the DI Rate, or even in the case of impossibility of its application, and no legal determination on its replacement, a general meeting of debenture holders must be called in order to define a new remuneration parameter to be applied. If, at the meeting, there is no agreement on the replacement rate, or if the meeting of debenture holders is not held, Klabin must redeem all of the debentures.</p> <p>The amount to be paid by Klabin will be the balance of the nominal value, plus the remuneration, calculated pro rata temporis, from the first date of payment, or the date of payment of the immediately previous remuneration, as the case may be, until the date of effective redemption of the debentures, without any premium or penalty.</p> <p>Optional Early Redemption Offer: Klabin may, at any time and at its sole discretion, make a total early redemption offer of the debentures.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Features of debt securities</b>                                  | <p>The 12th series debentures mature on March 19, 2029, with semiannual interest of 114.65% of the CDI and annual amortizations at the end of the 8th, 9th and 10th year.</p> <p>Automatic and Non-Automatic Early Maturity: In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the issuance indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to resolutions at a general meeting of debenture holders.</p> <p>Interest: Interest corresponding to 114.65% of the accumulated variation of the DI Rate, calculated exponentially and cumulatively pro rata temporis, per business days elapsed, is payable on the balance of nominal unit value of debentures, from the first payment date or the immediately preceding payment date of the remuneration, as the case may be, to the date of the effective payment. The remuneration is calculated according to the formula described in the issuance indenture.</p> <p>Guarantees: The debentures are unsecured. Restrictions:</p> <p>(i) Restrictions on Distribution of Dividends: The payment of dividends in the event that Klabin is in default on any of its financial obligations established in the indenture agreement, except for the payment of the minimum mandatory dividend, is an event of automatic early maturity.</p> <p>(ii) Restrictions on Disposal of Assets: The sale, disposal and/or transfer and/or promise to transfer assets of Klabin or its subsidiaries that exceed twenty percent (20%) of Klabin's assets, based on the audited consolidated financial statements for the immediately preceding period, is an event of non-automatic early maturity.</p> <p>(iii) Restrictions on Carrying Out Corporate Operations: The merger (of companies and/or shares) of Klabin by third parties, spin-off, consolidation or transfer of share control of Klabin or the carrying out of any corporate reorganization, subject to the exceptions provided for in the issuance indenture, is an event of non-automatic early maturity.</p> <p>Trustee: Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A.</p> |
| <b>Conditions for amendment to rights conferred by the security</b> | Debenture holders may, at any time, meet in a general meeting in order to resolve on matters of interest to them, subject to the provisions of the issuance indenture.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Other relevant features</b>                                      | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Securities</b>                                                   | <b>Debentures</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Security identification</b>                                      | Klabin S.A.'s 13th issue Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Date issued</b>                                                  | 06/15/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Maturity date</b>                                                | 06/15/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Quantity</b>                                                     | 966,291                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Total amount (R\$)</b>                                           | 966,291,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

## 12.3 Other securities issued in Brazil

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Outstanding debit balance</b>                      | 1,391,330,810.42                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Restricted circulation</b>                         | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Restriction description</b>                        | Debentures were not registered for trading, being privately subscribed and paid up by Vert Companhia Securitizadora S.A., for binding to agribusiness receivables certificates (CRA) issued by Vert Companhia Securitizadora S.A., being expressly prohibited the trading of the debentures in any regulated market, except in the case of liquidation of the separate assets of the CRA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Convertibility</b>                                 | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Redemption terms</b>                               | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Assumption and calculation of redemption value</b> | <p>Early Redemption resulting from the Unavailability of the IPCA: In the case of extinction, temporary unavailability, absence of calculation of the IPCA, or even in the case of impossibility of its application, and no legal determination on its replacement, a general meeting of debenture holders must be called in order to define a new remuneration parameter to be applied. If, at the meeting, there is no agreement on the replacement rate, or if the meeting of debenture holders is not held, Klabin must redeem all of the debentures. Total Optional Early Redemption: Optional early redemption allowed for all debentures, at any time from the issuance date, at Klabin's discretion.</p> <p>Total Early Redemption: Exclusively in the event of being required to withhold, deduct or pay increased taxes according to the issuance indenture, Klabin may choose to carry out the early redemption of all debentures.</p> <p>In the event of early redemption, the amount to be paid by Klabin will be calculated according to the formula described in the issuance indenture. No premium will be due and no discount rate will be applied, the latter being applicable only to the total optional early redemption.</p> <p>Total Early Redemption Offer: Klabin may, at any time and at its sole discretion, make a total early redemption offer of the debentures.</p> |

## 12.3 Other securities issued in Brazil

### Features of debt securities

Simple debentures that serve as collateral for the 30th issuance of agribusiness receivables certificates (CRA) of Vert Companhia Securitizadora S.A. The CRAs were issued in a capital market operation, with a maturity of ten years and semiannual interest on the Treasury internal rate of return IPCA+ 3.50%.

Automatic and Non-Automatic Early Maturity: In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the issuance indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to resolutions at a general meeting of CRA holders.

Interest: Remuneration interest corresponding to 3,50% per year, based on 252 business days, calculated exponentially and cumulatively pro rata temporis per business days elapsed, is payable on the updated nominal unit value, from the first payment date or the immediately preceding payment date of the remuneration, whichever occurs last, to the date of effective payment. The remuneration is calculated according to the formula described in the issuance indenture.

Guarantees: The debentures are unsecured. Restrictions:

(i) Restrictions on Distribution of Dividends: The payment of dividends in the event that Klabin is in default on any of its financial obligations established in the indenture agreement, except for the payment of the minimum mandatory dividend, is an event of automatic early maturity.

(ii) Restrictions on Disposal of Assets: The sale, disposal and/or transfer and/or promise to transfer assets of Klabin or its subsidiaries, above the individual or aggregate value, that exceed 20% (twenty percent) of Klabin's assets, based on the consolidated and audited financial statements for the immediately preceding period, is an event of non-automatic early maturity.

(iii) Restrictions on Carrying Out Corporate Operations: The merger (of companies and/or shares) of Klabin by third parties, spin-off, consolidation or transfer of share control of Klabin or the carrying out of any corporate reorganization, subject to the exceptions provided for in the issuance indenture, is an event of non-automatic early maturity.

Trustee: Pentágono Distribuidora de Títulos e Valores Mobiliários S.A.

### Conditions for amendment to rights conferred by the security

Debenture holders may, at any time, meet in a general meeting in order to resolve on matters of interest to them, subject to the provisions of the issuance indenture.

In the resolutions of the general meeting of debenture holders, the decisions of Vert Securitizadora, as debenture holder, must comply with the provisions of the securitization term and whatever may be decided by the CRA holders.

### Other relevant features

None

### Securities

#### Security identification

### Debentures

Klabin S.A.'s 15th issue Debentures

#### Date issued

08/15/2024

#### Maturity date

08/15/2039

#### Quantity

1,500,000

#### Total amount (R\$)

1,500,000,000.00

#### Outstanding debit balance

1,624,041,241.97

#### Restricted circulation

Yes

#### Restriction description

Offer aimed at professional investors

#### Convertibility

No

#### Redemption terms

Yes

## 12.3 Other securities issued in Brazil

### Assumption and calculation of redemption value

Optional Early Redemption Offer: Klabin may, at any time and at its sole discretion, make an offer for full early redemption of the debentures, as long as it complies with the terms of Article 1, Paragraph 10, item II, combined with Article 2, Paragraph 1 of Law No. 12.431, CVM Resolution 4.751 or any regulation that may replace them, as well as other applicable legal and regulatory provisions and the as set forth in the Indenture. An Optional Early Redemption may only occur provided that the minimum weighted average term of four (4) years between the Issue Date and the effective redemption date is met, or any other term that may be established by law, applicable regulations, or the Indenture.

Under the Optional Early Redemption Offer, the amount to be paid to the debenture holders shall be equal, for each Series, and if permitted by CMN Resolution 4.751 or any other regulation that may replace it, to the higher of (i) and (ii):

(i) the Adjusted Unit Par Value, plus (a) the Remuneration, calculated on a *pro rata temporis basis*, from the Profitability Start Date, or the immediately preceding Remuneration Payment Date of the respective series (inclusive), as the case may be, up to the redemption date resulting from the Total Optional Early Redemption Offer (exclusive); (b) the Late Payment Charges due and unpaid up to the redemption date resulting from the Early Redemption Offer, if applicable; and (c) any pecuniary obligations and other additions due and unpaid relating to the Debentures of the respective series, plus any early redemption premium, if applicable, which may not be negative; and (iii) the present value of the remaining repayment installments of the Adjusted Unit Par Value of the respective Series, plus (a) the Remuneration of the respective series, calculated based on the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN B) whose duration is closest to the remaining duration of the Debentures of the respective Series on the redemption date, using, as a discount rate, the indicative quotation published by ANBIMA (<http://www.anbima.com.br>), determined on the Business Day immediately preceding the Total Optional Early Redemption Date, less a rate of 0.30%; (b) Late Payment Charges, if any; and (c) any other pecuniary obligations or additions due and unpaid relating to the Debentures.

## 12.3 Other securities issued in Brazil

|                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Features of debt securities</b>                                  | <p>The 15th series debentures mature on August 15, 2039, with semiannual interest of IPCA + 6.05% p.a. and annual amortizations at the end of the 13th, 14th and 15th year.</p> <p>Automatic and Non-Automatic Early Maturity: In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the issuance indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to resolutions at a general meeting of debenture holders.</p> <p>Interest: Interest will accrue on the Adjusted Unit Par Value of the Debentures, defined according to the Bookbuilding Procedure, corresponding to 6.05% per year, based on 252 Business Days, accruing from the Profitability Start Date (first date of subscription of the Debentures) or the Debenture Remuneration Payment Date (semi-annually, on the 15th of the months of February and August of each year, from the Issue Date, therefore, the 1st payment is due on February 15, 2025, and the last will be paid on August 15, 2039) immediately preceding (inclusive), as the case may be, until the date of actual payment.</p> <p>Guarantees: The debentures are unsecured. Restrictions:</p> <p>(i) Restrictions on Distribution of Dividends: The payment of dividends in the event that Klabin is in default on any of its financial obligations established in the indenture agreement, except for the payment of the minimum mandatory dividend, is an event of automatic early maturity.</p> <p>(ii) Restrictions on Disposal of Assets: The sale, disposal and/or transfer and/or promise to transfer assets of Klabin or its subsidiaries that exceed twenty percent (20%) of Klabin's assets, based on the audited consolidated financial statements for the immediately preceding period, is an event of non-automatic early maturity.</p> <p>(iii) Restrictions on Carrying Out Corporate Operations: The merger (of companies and/or shares) of Klabin by third parties, spin-off, consolidation or transfer of share control of Klabin or the carrying out of any corporate reorganization, subject to the exceptions provided for in the issuance indenture, is an event of non-automatic early maturity.</p> <p>Trustee: Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários.</p> |
| <b>Conditions for amendment to rights conferred by the security</b> | Debenture holders may, at any time, meet in a general meeting in order to resolve on matters of interest to them, subject to the provisions of the issuance indenture.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Other relevant features</b>                                      | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Security identification</b>                                      | 2nd Issue of Rural Product Certificate with Financial Settlement of Klabin S.A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Date issued</b>                                                  | 04/15/2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Maturity date</b>                                                | 04/15/2038                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Quantity (units)</b>                                             | 1,750,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Total amount (R\$)</b>                                           | R\$ 1,750,000,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Outstanding debit balance</b>                                    | 1,750,000,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Restricted circulation</b>                                       | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Restriction description</b>                                      | Offer aimed at general investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Convertibility</b>                                               | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Redemption terms</b>                                             | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

## 12.4 Other securities issued in Brazil

### Assumption and calculation of redemption value

**Optional Full Early Redemption:** Klabin may, after the **thirty-six (36) month period** elapsed from the Date of Issue (inclusive), i.e., as from, **April 15, 2029**, conduct the optional early redemption of all CPR-Fs of **one or more series**.

**Upon the Optional Full Early Redemption of the First Series CPR-Fs**, the amount owed by the Issuer shall be equal to:

- (i) the **Unit Par Value** of the First Series CPR-Fs, plus
- (ii) the **Interest** on the First Series CPR-Fs, calculated on a *pro rata temporis* basis from the First Payment Date, or from the immediately preceding Interest Payment Date, as the case may be, until the date of the effective Optional Full Early Redemption;
- (iii) **late payment charges** and any monetary obligations and other accruals due and unpaid as of the date of the Optional Full Early Redemption, if any; and
- (iv) a **premium equivalent to thirty hundredths of a percent (0.30%) per annum**, on a *pro rata temporis* basis, based on two hundred fifty-two (252) Business Days, for the remaining term of the First Series CPR-Fs, levied on items (i) and (ii).

**Upon the Optional Full Early Redemption of the Second Series CPR-Fs**, the amount due by the Issuer will be equal to the **higher** of the criteria mentioned in items (i) and (ii) below:

- (i) **Adjusted Unit Par Value** of the Second Series CPR-Fs, plus:
  - (a) **Interest** on the Second Series CPR-Fs, calculated on a *pro rata temporis* basis from the First Payment Date or the immediately preceding Interest Payment Date, as applicable, through the Date of the Optional Full Early Redemption;
  - (b) **Late Payment Charges**, if any; and
  - (c) any monetary obligations and other accruals due and unpaid relating to the Second Series CPR-Fs;

and

- (ii) **the present value of the sum of the remaining amortization installments** of the Adjusted Unit Par Value or the balance of the Unit Par Value of the Second Series CPR-Fs and the respective Interest, from the date of the Optional Full Early Redemption until its Maturity Date, using as the discount rate the internal rate of return of the **Tesouro IPCA+ government bond with semi-annual interest (NTN B)**, with a duration closer to the remaining duration of the Second Series CPR-Fs, calculated based on the indicative price published by ANBIMA on the Business Day immediately preceding the Date of the Optional Full Early Redemption, compounded at a negative rate, as provided for in the Prospectus, including, in addition, Late Payment Charges and any monetary obligations and other accruals due and unpaid, if any.

**Upon the Optional Full Early Redemption of the Third Series CPR-Fs**, the amount due by the Issuer will be equal to the **higher** of the criteria mentioned in items (i) and (ii) below:

- (i) **Adjusted Unit Par Value** of the Third Series CPR-Fs, plus:
  - (a) **Interest** on the Third Series CPR-Fs, calculated on a *pro rata temporis* basis from the First Payment Date or the immediately preceding Interest Payment Date, as applicable, through the Date of the Optional Full Early Redemption;
  - (b) **Late Payment Charges**, if any; and
  - (c) any monetary obligations and other accruals due and unpaid relating to the Third Series CPR-Fs;

and

- (ii) **the present value of the sum of the remaining amortization**

**installments** of the Adjusted Unit Par Value or the balance of the Unit Par Value of the Third Series CPR-Fs and the respective Interest, from the date of the Optional Full Early Redemption until its Maturity Date, using as the discount rate the internal rate of return of the Tesouro IPCA+ government bond, with a duration closer to the remaining duration of the Third Series CPR-Fs, calculated based on the indicative price published by ANBIMA on the Business Day immediately preceding the Date of the Optional Full Early Redemption, compounded at a negative rate, as provided for in the Prospectus, including, in addition, Late Payment Charges and any amounts due and unpaid, if any.

#### Features of debt securities

---

12.4 Number of security holders

| Security   | Natural Entities | Legal Entities | Institutional Investors |
|------------|------------------|----------------|-------------------------|
| Debentures | 4278767          | 116824         | 70700                   |



## **12.5 Brazilian markets where securities are listed for trading**

The Company's shares are listed on B3 - Brasil, Bolsa, Balcão ("B3") under the tickers KLBN3, KLBN4, and KLBN11.

Debentures 12th, 13th, 14th, 15th:

- (i) Listing for Distribution: The debentures have been listed for distribution in the primary market through the MDA (Asset Distribution Module), which is managed and operated by B3, with the distribution settled financially through B3.
- (ii) Listing for Trading: The debentures have been listed for trading on the secondary market through CETIP21 - Títulos e Valores Mobiliários, which is managed and operated by B3. Trades are settled financially, and the debentures are held in electronic custody at B3.

## 12.6 Securities trading in foreign markets

| Security                                 | Security identification                                                     | Country       | Securities Market              |
|------------------------------------------|-----------------------------------------------------------------------------|---------------|--------------------------------|
| AMERICAN DEPOSITORY RECEIPTS (ADRs)      | KLBAY                                                                       | United States | New York Stock Exchange (NYSE) |
| Managing Entity                          |                                                                             |               |                                |
| Securities and Exchange Commission (SEC) |                                                                             |               |                                |
| Date of Admission                        | Listing Start Date                                                          | Percentage    |                                |
| 12/01/1994                               | 12/01/1994                                                                  | 0.08          |                                |
| Trading Segment                          | Description of Trading Segment                                              |               |                                |
| Yes                                      | Klabin's ADR program is listed at Level 1 on the North American OTC market. |               |                                |
| Share of certificates of deposit abroad  | Description of Proportion of Certificates of Deposit Abroad                 |               |                                |
| Yes                                      | Each ADR corresponds to 2 units                                             |               |                                |
| Depository Bank                          | Depository Bank Description                                                 |               |                                |
| Yes                                      | Bank Of New York Mellon                                                     |               |                                |
| Custodian Institution                    | Custodian Institution Description                                           |               |                                |
| Yes                                      | Itaú Unibanco S.A.                                                          |               |                                |

| Security                                      | Security identification                                                                           | Country       | Securities Market                                                           |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------------|
| Senior Unsecured Notes (Bonds) ("Notes 2031") | CUSIP – A35155 AE9                                                                                | United States | Singapore Exchange Securities Trading Limited and Luxembourg Stock Exchange |
| Managing Entity                               |                                                                                                   |               |                                                                             |
| Luxembourg Stock Exchange                     |                                                                                                   |               |                                                                             |
| Date of Admission                             | Listing Start Date                                                                                | Percentage    |                                                                             |
| 01/12/2021                                    | 01/12/2021                                                                                        | 100           |                                                                             |
| Trading Segment                               | Description of Trading Segment                                                                    |               |                                                                             |
| Yes                                           | Multilateral trading market regulated by the Luxembourg Stock Exchange for trading securities.    |               |                                                                             |
| Share of certificates of deposit abroad       | Description of Proportion of Certificates of Deposit Abroad                                       |               |                                                                             |
| No                                            | The securities are not backed by certificates of deposit, they are traded directly on the market. |               |                                                                             |
| Depository Bank                               | Depository Bank Description                                                                       |               |                                                                             |
| Yes                                           | Bank of New York Mellon                                                                           |               |                                                                             |
| Custodian Institution                         | Custodian Institution Description                                                                 |               |                                                                             |
| Yes                                           | Bank of New York Mellon                                                                           |               |                                                                             |

| Security                                            | Security identification                                                                           | Country       | Securities Market                             |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------|-----------------------------------------------|
| Senior Unsecured Notes (Bonds) ("Green Bonds") 2049 | CUSIP 49836A AA2                                                                                  | United States | Singapore Exchange Securities Trading Limited |
| Managing Entity                                     |                                                                                                   |               |                                               |
| Singapore Exchange Securities Trading Limited       |                                                                                                   |               |                                               |
| Date of Admission                                   | Listing Start Date                                                                                | Percentage    |                                               |
| 03/27/2019                                          | 04/03/2019                                                                                        | 100           |                                               |
| Trading Segment                                     | Description of Trading Segment                                                                    |               |                                               |
| Yes                                                 | Multilateral trading market regulated by the Singapore Exchange Securities Trading Limited        |               |                                               |
| Share of certificates of deposit abroad             | Description of Proportion of Certificates of Deposit Abroad                                       |               |                                               |
| No                                                  | The securities are not backed by certificates of deposit, they are traded directly on the market. |               |                                               |
| Depository Bank                                     | Depository Bank Description                                                                       |               |                                               |
| Yes                                                 | Bank of New York Mellon                                                                           |               |                                               |
| Custodian Institution                               | Custodian Institution Description                                                                 |               |                                               |
| Yes                                                 | Bank of New York Mellon                                                                           |               |                                               |

| Security | Security identification | Country | Securities Market |
|----------|-------------------------|---------|-------------------|
|----------|-------------------------|---------|-------------------|

|                                                |                                                                                                   |               |                                               |
|------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------|-----------------------------------------------|
| Senior Unsecured Notes (Bonds) ("Notes 2029")  | CUSIP 49836A AB0                                                                                  | United States | Singapore Exchange Securities Trading Limited |
| <b>Managing Entity</b>                         |                                                                                                   |               |                                               |
| Singapore Exchange Securities Trading Limited  |                                                                                                   |               |                                               |
| <b>Date of Admission</b>                       | <b>Listing Start Date</b>                                                                         |               | <b>Percentage</b>                             |
| 03/27/2019                                     | 04/03/2019                                                                                        |               | 100                                           |
| <b>Trading Segment</b>                         | <b>Description of Trading Segment</b>                                                             |               |                                               |
| Yes                                            | Singapore Exchange's debt securities market, for trading of securities.                           |               |                                               |
| <b>Share of certificates of deposit abroad</b> | <b>Description of Proportion of Certificates of Deposit Abroad</b>                                |               |                                               |
| No                                             | The securities are not backed by certificates of deposit, they are traded directly on the market. |               |                                               |
| <b>Depository Bank</b>                         | <b>Depository Bank Description</b>                                                                |               |                                               |
| Yes                                            | Bank of New York Mellon                                                                           |               |                                               |
| <b>Custodian Institution</b>                   | <b>Custodian Institution Description</b>                                                          |               |                                               |
| Yes                                            | Bank of New York Mellon                                                                           |               |                                               |

## 12.7 Securities issued abroad

|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Identification of the security                               | CUSIP - A35155 AA7 ("10-Year Notes")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Date issued                                                  | 03/27/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Maturity date                                                | 04/03/2029                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Quantity                                                     | 750,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Total amount (R\$)                                           | 3,630,975,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Outstanding debit balance                                    | 4,081,156,120.87                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Restricted circulation                                       | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Restriction description                                      | The securities may only be purchased by qualified institutional investors as defined by Rule 144-A of the Securities Act, and by non-U.S. investors outside the United States in accordance with Regulation S of the Securities Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Convertibility                                               | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Redemption terms                                             | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Assumption and calculation of redemption value               | <p>The securities can be redeemed in the event of (i) optional early redemption or (ii) early redemption due to a tax event, under the terms of the indenture.</p> <p>.In the event of optional early redemption, if the securities are redeemed by January 3, 2029 (for 10 Years Securities), the amount to be paid as optional early redemption will be equivalent to (i) the full principal amount of all the securities redeemed; and (ii) the sum of the present values of the remaining payments of the principal amount of interest, as detailed in the indenture, plus accrued and unpaid interest and additional amounts, if applicable. If redemption is carried out on or after January 3, 2029 (for 10 Years Securities), the redemption value will be equal to the full principal amount of all securities redeemed, plus accrued and unpaid interest.</p> <p>In the event of early redemption due to a tax event, the amount to be paid for the redeemed securities is equivalent to 100% of the principal amount, plus accrued interest and additional amounts, if any, up to the redemption date.</p>                                                                                                                                                                                                                                                                                                                                                                         |
| Features of debt securities                                  | <p>The Company, through its wholly-owned subsidiary Klabin GmbH (Austria), issued Notes in the international market, listed on the Luxembourg Exchange (Euro MTF) and the Singapore Exchange (SGX), as Senior Unsecured Notes 144A/Reg S., in March 2019. Funding in the amount of USD 500 million was concluded, with a maturity of 10 years and a semiannual coupon of 5.75%. In September 2019, a new funding was carried out in the amount of USD 250 million. Automatic and Non-Automatic Early Maturity: In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to the meeting of security holders.</p> <p>Interest: Remuneration interest corresponding to 5.75% per year is payable on the 10 Years Securities.</p> <p>Guarantees: Personal guarantee provided by Klabin S.A.</p> <p>Restrictions:</p> <p>(i) Restrictions on Disposal of Corporate Assets and Operations: Klabin shall not consolidate, merge or transmit, transfer or lease all or substantially all of its assets (on a consolidated basis) to any person, subject to the exceptions provided for in the indenture. Klabin Austria GmbH may not incur any other debt that is classified equally with the securities, or that is subordinated to the securities.</p> <p>Trustee: The Bank of New York Mellon</p> |
| Conditions for amendment to rights conferred by the security | Security holders may, at any time, meet in a meeting in order to resolve on matters of their interest, subject to the provisions in the indenture.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Other relevant features                                      | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## 12.7 Securities issued abroad

| -----                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Securities                                     | Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Identification of the security                 | CUSIP - A35155 AB5 ("30-Year Notes")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Date issued                                    | 03/27/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Maturity date                                  | 04/03/2049                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Quantity                                       | 700,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Total amount (R\$)                             | 3,388,910,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Outstanding debit balance                      | 3,917,372,542.21                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Restricted circulation                         | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Restriction description                        | The securities may only be purchased by qualified institutional investors as defined by Rule 144-A of the Securities Act, and by non-U.S. investors outside the United States in accordance with Regulation S of the Securities Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Convertibility                                 | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Redemption terms                               | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Assumption and calculation of redemption value | <p>The securities can be redeemed in the event of (i) optional early redemption or (ii) early redemption due to a tax event, under the terms of the indenture.</p> <p>In the event of optional early redemption, if the securities are redeemed by October 3, 2048 (for 30 Years Securities), the amount to be paid as optional early redemption will be equivalent to (i) the full principal amount of all the securities redeemed; and (ii) the sum of the present values of the remaining payments of the principal amount of interest, as detailed in the indenture, plus accrued and unpaid interest and additional amounts, if applicable. If redemption is carried out on or after October 3, 2048 (for 30 Years Securities), the redemption value will be equal to the full principal amount of all securities redeemed, plus accrued and unpaid interest.</p> <p>In the event of early redemption due to a tax event, the amount to be paid for the redeemed securities is equivalent to 100% of the principal amount, plus accrued interest and additional amounts, if any, up to the redemption date.</p>                                                                                                                                                                                                                                                                                                                                                                                       |
| Features of debt securities                    | <p>The Company, through its wholly-owned subsidiary Klabin GmbH (Austria), issued Notes in the international market, listed on the Luxembourg Exchange (Euro MTF) and the Singapore Exchange (SGX), as Senior Unsecured Notes 144A/Reg S., in March 2019. Funding in the amount of USD 500 million was concluded, with a maturity of 30 years and a semiannual coupon of 7.00%. In January 2020, a new funding was carried out in the amount of USD 200 million for this same note.</p> <p>Automatic and Non-Automatic Early Maturity: In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to the meeting of security holders.</p> <p>Interest: The 30-Year Securities bear interest at the rate of percentage of 7.00% per year.</p> <p>Guarantees: Personal guarantee provided by Klabin S.A.</p> <p>Restrictions:</p> <p>(i) Restrictions on Disposal of Corporate Assets and Operations: Klabin shall not consolidate, merge or transmit, transfer or lease all or substantially all of its assets (on a consolidated basis) to any person, subject to the exceptions provided for in the indenture. Klabin Austria GmbH may not incur any other debt that is classified equally with the securities, or that is subordinated to the securities.</p> <p>Trustee: The Bank of New York Mellon</p> |

## 12.7 Securities issued abroad

|                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Conditions for amendment to rights conferred by the security</b> | Security holders may, at any time, meet in a meeting in order to resolve on matters of their interest, subject to the provisions in the indenture.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Other relevant features</b>                                      | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <hr/>                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Securities</b>                                                   | <b>Debentures</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Security identification                                             | CUSIP – A35155 AE9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Date issued</b>                                                  | 01/12/2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Maturity date</b>                                                | 01/12/2031                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Quantity</b>                                                     | 500,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Total amount (R\$)</b>                                           | 2,420,650,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Outstanding debit balance</b>                                    | 2,792,284,586.68                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Restricted circulation</b>                                       | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Restriction description</b>                                      | The securities may only be purchased by qualified institutional investors as defined by Rule 144-A of the Securities Act, and by non-U.S. investors outside the United States in accordance with Regulation S of the Securities Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Convertibility</b>                                               | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Redemption terms</b>                                             | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Assumption and calculation of redemption value</b>               | <p>The securities can be redeemed in the event of (i) optional early redemption or (ii) early redemption due to a tax event, under the terms of the indenture. In the event of optional early redemption, if the securities are redeemed before October 12, 2030, the amount to be paid as optional early redemption will be equivalent to (i) the full principal amount of all the securities redeemed; and (ii) the sum of the present values of the remaining payments of the principal amount and interest, as detailed in the indenture, plus accrued and unpaid interest and additional amounts, if applicable. If redemption is carried out on or after October 12, 2030, the redemption value will be equal to the full principal amount of all securities redeemed, plus accrued and unpaid interest.</p> <p>In the event of early redemption due to a tax event, the amount to be paid for the redeemed securities is equivalent to 100% of the principal amount, plus accrued interest and additional amounts, if any, up to the redemption date.</p> |
| <b>Features of debt securities</b>                                  | <p>The Company, through its wholly-owned subsidiary Klabin Austria GmbH, issued senior unsecured notes in January 2021. Funding in the amount of USD 500 million was concluded, with a maturity of 10 years and a semiannual coupon of 3.20%. This issue is characterized as sustainability-linked, since it is associated with the performance of sustainability performance indicators (KPIs - key performance indicators) defined for 2025 and aligned with the sustainable development goals outlined by the Company for 2030.</p> <p>Therefore, the securities related to this issuance are susceptible to readjustments in the coupon (interest), if the established sustainability goals are not achieved by the Company.</p>                                                                                                                                                                                                                                                                                                                             |

12.7 Securities issued abroad

|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Conditions for amendment to rights conferred by the security | <p>The Company, through its wholly-owned subsidiary Klabin Austria GmbH, issued senior unsecured notes in January 2021. Funding in the amount of USD 500 million was concluded, with a maturity of 10 years and a semiannual coupon of 3.20%. This issue is characterized as sustainability-linked, since it is associated with the performance of sustainability performance indicators (KPIs - key performance indicators) defined for 2025 and aligned with the sustainable development goals outlined by the Company for 2030.</p> <p>Therefore, the securities related to this issuance are susceptible to readjustments in the coupon (interest), if the established sustainability goals are not achieved by the Company.</p> <p>Automatic and Non-Automatic Early Maturity: In the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the indenture, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to the meeting of security holders.</p> <p>Interest: Remuneration interest corresponding to 3.20% per year is payable on the securities.</p> <p>Guarantees: Personal guarantee provided by Klabin S.A.</p> <p>Restrictions:</p> <p>(i) Restrictions on Disposal of Corporate Assets and Operations: Klabin shall not consolidate, merge or transmit, transfer or lease all or substantially all of its assets (on a consolidated basis) to any person, subject to the exceptions provided for in the indenture.</p> <p>(ii) Restriction on Contracting New Debts: Klabin Austria GmbH may not incur any other debt that is classified equally with the securities, or that is subordinated to the securities.</p> <p>Trustee: The Bank of New York Mellon</p> |
| Other relevant features                                      | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |



## 12.8 Allocation of proceeds from public offerings

### a) How the proceeds of the offers were used

#### 15th Issuance of Debentures

The proceeds from the 15th private issuance of debentures by Klabin, in a single series, in accordance with the Securities Law, CVM Resolution 160, will be directed to the Modernization Project of the Monte Alegre unit, in Paraná.

#### 1st Issuance of CPR-F

The proceeds raised by Klabin through the Offering will be used for activities related to its corporate purpose, including, but not limited to, the production, processing, or manufacturing of products related to forestry and agriculture, including afforestation and reforestation.

#### 2nd Issuance of CPR-F

The proceeds raised by Klabin through the Offering will be used for activities related to its corporate purpose, including, but not limited to, the production, processing, or manufacturing of products related to forestry and agriculture, including afforestation and reforestation.

### b) Whether there were relevant deviations between the use of the proceeds and the use proposals disclosed in the respective distribution prospectuses.

There were no relevant deviations between the use of the proceeds and the use proposals disclosed in the respective distribution prospectuses.

### c) If there were deviations, the reasons for such deviations

Not applicable, as there was no deviation.

## 12.9 Other relevant information

With regard to the information contained in item 12.1 of this Reference Form, the Company's share capital may be increased by common shares and/or preferred shares, in accordance with article 5, paragraph 8, of its bylaws. Accordingly, the Company may issue, irrespective of any amendment to its bylaws, common and/or preferred shares, provided that the number of shares indicated in the "Total number of shares" field is not exceeded.

On August 15, 2025, the Company issued a Rural Product Certificate with Financial Settlement ("CPR-F"), with the following features:

**(i) Security identification:** 1st issue of CPR-F of Klabin S.A.

|                                   |                                                                                            |
|-----------------------------------|--------------------------------------------------------------------------------------------|
| <b>Date issued</b>                | <b>08/15/2025</b>                                                                          |
| <b>Maturity date</b>              | <b>First Series:</b> 08/15/2032<br><b>Second Series:</b> 08/15/2035                        |
| <b>Qty</b>                        | <b>First Series:</b> 300,000<br><b>Second Series:</b> 1,200,000<br><b>Total:</b> 1,500,000 |
| <b>Total amount</b>               | R\$ 1,500,000,000.00                                                                       |
| <b>Outstanding debit balance</b>  | R\$ 1,543,157,209.16                                                                       |
| <b>Restricted circulation</b>     | No                                                                                         |
| <b>Description of restriction</b> | N/A                                                                                        |
| <b>Convertibility</b>             | No                                                                                         |
| <b>Redemption terms</b>           | Yes                                                                                        |

**(ii) Assumption and calculation of redemption value:**

**Total Optional Early Settlement:** Klabin may, after the thirty-six (36) month period elapsed from the Date of Issue (inclusive), i.e., as from, August 15, 2028, conduct the optional early settlement of all CPR-Fs of one or both series.

Upon the Optional Early Settlement of the First Series CPR-Fs, the amount due by the Issuer will be equivalent to

- (i) the Unit Par Value of the First Series CPR-Fs, plus;
- (ii) the Remuneration of the First Series CPR-F, calculated on a *pro rata temporis* basis from the first Payment Date, or from the Payment Date of the Remuneration of the First Series CPR-Fs immediately preceding, as the case may be, until the date of the effective Total Optional Early Settlement;
- (iii) Late Payment Charges and any pecuniary obligations and other additions relating to the CPR-Fs subject to the Total Optional Early Settlement, due and unpaid up to the date of the Total Optional Early Settlement, if any; and

## 12.9 Other relevant information

(iv) a premium equivalent to 0.30% per year, on a *pro rata temporis* basis, based on 252 Business Days, for the remaining term of the First Series CPR-Fs, as applicable, applicable to 19 items (i) and (ii).

Upon the Total Optional Early Settlement of the Second Series CPR-Fs, the amount due by the Issuer will be equivalent to the higher of the criteria mentioned in items (i) and (ii) below:

(i) Adjusted Unit Par Value of the Second Series CPR-Fs, plus (a) the Remuneration of the Second Series CPR-Fs, calculated on a *pro rata temporis* basis from the First Payment Date or the Payment Date of the Remuneration of the Second Series CPR-Fs immediately preceding the Second Series CPR-Fs, as the case may be (inclusive), up to the Total Optional Early Settlement Date (exclusive);

(b) any Late Payment Charges; and (c) any pecuniary obligations and other additions due and unpaid relating to the Second Series CPR-Fs; and

(ii) present value of the sum of the remaining installments of repayments of the Adjusted Unit Par Value or balance of the Unit Par Value of the Second Series CPR-Fs and (a) the respective Remuneration of the Second Series CPR-Fs, from the date of the Total Optional Early Settlement until its Maturity Date, using as a discount rate the internal rate of return of the IPCA+ Treasury bond with semi-annual interest (NTN-B), with a duration closest to the remaining duration of the Second Series CPR-Fs, on the Date of the Total Optional Early Settlement, using the indicative quotation published by ANBIMA on its website (<http://www.anbima.com.br>) calculated on the Business Day immediately preceding the Date of the Total Optional Early Settlement, exponentially increased by a negative rate of -0.60%, calculated according to the formula below; (b) Late Payment Charges, if any; and (c) any pecuniary obligations and other additions due and unpaid relating to the Second Series CPR-Fs.

### (iii) Features of debt securities

The First Series CPR-Fs mature on August 15, 2032, with interest payable at ninety-five and fifty hundredths percent (95.50%) of the variation in the DI Rate. Ordinary repayment in a single installment on the maturity date of the First Series CPR-Fs. The Second Series CPR-Fs mature on August 15, 2035, with interest corresponding to seven point one five nine six percent (7.1596%) per annum. Ordinary repayment in a single installment on the maturity date of the Second Series CPR-Fs.

**Automatic and Non-Automatic Early Maturity:** Upon the occurrence of any of the hypotheses of automatic and non-automatic early maturity provided for in the instrument of issue, all obligations contained therein may be considered as due in advance. The non-automatic early maturity of obligations is subject to resolutions at a general meeting of debenture holders.

## 12.9 Other relevant information

Interest: Conventional interest corresponding to 95.5% of CDI per year and 7.1596% per year for the first and second series, respectively, based on 252 business days, calculated exponentially and cumulatively pro rata temporis per business days elapsed, is payable on the updated nominal unit value, from the first payment date of the debentures or the immediately preceding payment date of the remuneration, whichever occurs last, to the date of effective payment, in accordance with the formula described in the issuance indenture.

Guarantees: The debentures are unsecured.

### (iv) Restrictions:

- a) Restrictions on Distribution of Dividends: The payment of dividends in the event that Klabin is in default on any of its financial obligations established in the indenture agreement, except for the payment of the minimum mandatory dividend, is an event of automatic early maturity;
- b) Restrictions on Disposal of Assets: The sale, disposal and/or transfer and/or promise to transfer assets of Klabin or its subsidiaries that exceed twenty percent (20%) of Klabin's assets, based on the audited consolidated financial statements for the immediately preceding period, is an event of non-automatic early maturity;
- c) Restrictions on Carrying Out Corporate Operations: The merger (of companies and/or shares) of Klabin by third parties, spin-off, consolidation or transfer of share control of Klabin or the carrying out of any corporate reorganization, subject to the exceptions provided for in the instrument of issue, is an event of non-automatic early maturity

### (v) CPR-F Agents

Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A.

### (vi) Conditions for amendment to rights conferred by the security

Debenture holders may, at any time, meet in a general meeting in order to resolve on matters of their interest, subject to the provisions of the issuance indenture.

### (vii) Number of security holders

| Security                                            | Natural Entities | Legal Entities | Institutional Investors |
|-----------------------------------------------------|------------------|----------------|-------------------------|
| Rural Product Certificate with Financial Settlement | 9,467            | 0              | 2                       |

## 12.9 Other relevant information

### (viii) Brazilian markets where securities are listed for trading

The Rural Product Certificates with Financial Settlement issued by the Company are admitted to trading on B3 under the tickers BRKLBNPR0007 and BRKLBNPR0015.

On **April 15, 2026**, the Company issued **Rural Product Certificates with Financial Settlement ("CPR-F")**, with the following characteristics:

#### (i) Security identification:

##### **2nd issue of CPR-F of Klabin S.A.**

Issue date: **04/15/2026**

Maturity date:

**First series:** 04/15/2033

**Second Series:** 04/15/2036

**Third Series:** 04/15/2038

Quantity:

First Series: **500,000**

Second Series: **716,728**

Third Series: **533,272**

**Total: 1,750,000**

Unit par value: **R\$ 1,000.00**

Total par value **R\$ 1,750,000,000.00**, where:

R\$ 500,000,000.00 - First Series

R\$ 716,728,000.00 - Second Series

R\$ 533,272,000.00 - Third Series

Outstanding debt balance **R\$ 1,750,000,000.00**

Restricted circulation: **No**

Convertibility: **No**

Redemption terms **Yes**

#### (ii) Assumption and calculation of redemption value:

##### **Total Optional Early Settlement:**

Klabin may, after the **thirty-six (36) month period** elapsed from the Date of Issue (inclusive), i.e., as from, **April 15, 2029**, launch the optional full early redemption of all CPR-Fs of **one or more series**.

**Upon the Optional Full Early Redemption of the First Series CPR-Fs**, the amount owed by the Issuer shall be equal to:

(i) the Unit Par Value of the First Series CPR-Fs, plus

(ii) the Interest on the First Series CPR-Fs, calculated on a *pro rata temporis* basis from the First Payment Date, or from the immediately preceding Interest Payment Date, as the case may be, until the date of the effective Optional Full Early Redemption;

(iii) late payment charges and any monetary obligations and other accruals due and unpaid as of the date of the Optional Full Early Redemption, if any; and

(iv) a premium equivalent to **thirty hundredths of a percent (0.30%) per annum**, on a *pro rata temporis basis*, based on two hundred fifty-two (252) Business Days, for the remaining term of the First Series CPR-Fs, levied on items (i) and (ii).

**Upon the Optional Early Settlement of the Second Series CPR-Fs**, the amount due by the Issuer will be equal to the **higher** of:

(i) Adjusted Unit Par Value of the Second Series CPR-Fs, plus:

(a) Interest on the Second Series CPR-Fs, calculated on a *pro rata temporis basis* from the First Payment Date or the immediately preceding Interest Payment Date, as applicable, through the Date of the Optional Full Early Redemption;

(b) Late Payment Charges, if any; and

(c) any monetary obligations and other accruals due and unpaid;

(ii) the present value of the sum of the remaining installments of the Adjusted Unit Par Value and the corresponding Interest until the Maturity Date, using as the discount rate the internal rate of return of the Tesouro IPCA+ government bond with semi-annual interest payments (NTN-B), with a duration closer to the remaining duration of the Second Series CPR-Fs, calculated

## 12.9 Other relevant information

based on the indicative price published by ANBIMA on the immediately preceding Business Day, **compounded at a negative rate**, pursuant to the formula provided for in the Prospectus, in addition to any charges and amounts due and unpaid, if any.

**Upon the Optional Early Settlement of the Third Series CPR-Fs**, the amount due by the Issuer will be equal to the **higher** of:

(i) Adjusted Unit Par Value of the Third Series CPR-Fs, plus:

(a) Interest on the Third Series CPR-Fs, calculated on a *pro rata temporis basis* from the First Payment Date or the immediately preceding Interest Payment Date, as applicable, through the Date of the Optional Full Early Redemption;

(b) Late Payment Charges, if any; and

(c) any monetary obligations and other accruals due and unpaid;

(ii) the present value of the sum of the remaining installments of the Adjusted Unit Par Value and the corresponding Interest until the Maturity Date, using as the discount rate the internal rate of return of the Tesouro IPCA+ government bond, with a duration closer to the remaining duration of the Third Series CPR-Fs, calculated based on the indicative price published by ANBIMA on the immediately preceding Business Day, in addition to any charges and amounts due and unpaid, if any.

### (iii) Features of debt securities

The **First Series CPR Fs** mature on **April 15, 2033**, with interest payments equal to the **change in the DI Rate 95.50%**, based on 252 business days. The principal will be repaid in a **single lump sum** on the maturity date.

The **Second Series CPR Fs** mature on **April 15, 2036**, with an interest rate of **6.8125% per annum**, based on 252 business days, as defined in the Bookbuilding Procedure. Payment will be made in a **single lump sum** on the maturity date.

The **Third Series CPR Fs** mature on **April 15, 2038**, with an interest rate of **6.8662% per annum**, based on 252 business days, as defined in the Bookbuilding Procedure. Payment will be made in **two installments**, with 50% on **April 15, 2037** and the remaining balance on the maturity date.

#### **Automatic and Non-Automatic Early Maturity:**

In the event of the occurrence of any of the circumstances giving rise to automatic or non-automatic early maturity provided for in the Prospectus, all obligations may be considered to have early matured, provided that non-automatic early maturity is subject to a resolution by the general meeting of CPR-F holders.

#### **Guarantees:**

The CPR-Fs are **unsecured**.

### (iv) Restrictions:

a) **Restrictions on Payment of Dividends:** The payment of dividends, interest on equity, or any other distributions shall constitute grounds for automatic early maturity if Klabin is in default on any of its financial obligations related to the CPR-Fs, except for the payment of the mandatory minimum dividend;

b) **Restrictions on the Sale of Assets:** the sale, disposal, or transfer of assets that, individually or in the aggregate, exceed 20% of Klabin's assets, based on the consolidated financial statements for the immediately preceding period, constitutes a non-automatic early maturity event;

c) **Restrictions on Corporate Transactions:** the merger, spin-off, consolidation or transfer of share control or any corporate reorganization of Klabin, subject to the exceptions provided for in the Prospectus, is an event of non-automatic early maturity.

### (v) CPR-F Agent

**Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários**

## 12.9 Other relevant information

### (vi) Conditions for amendment to rights conferred by the security

CPR-Fs holders may, at any time, meet in a general meeting in order to resolve on matters of their interest, subject to the provisions of the Prospectus.

### (vii) Number of security holders

| Security                                            | Natural Entities | Legal Entities | Institutional Investors |
|-----------------------------------------------------|------------------|----------------|-------------------------|
| Rural Product Certificate with Financial Settlement | 4,656            | 0              | 8                       |

### (viii) Brazilian markets where securities are listed for trading

The Rural Product Certificates with Financial Settlement issued by the Company are admitted to trading on B3 under the tickers BRKLBNPR0023, BRKLBNPR0031 and BRKLBNPR0049.

13.1 Identification of the Person Responsible for the Contents of the Reference Form

| Name of the person responsible for the contents of the form | Position                   |
|-------------------------------------------------------------|----------------------------|
| Maria Gabriela Woge Liguori                                 | Investor Relations Officer |
| Cristiano Cardoso Teixeira                                  | CEO                        |



## 13.1 Statement from the Chief Executive Officer

### 13.1 Statement from the Chief Executive Officer



**Klabin**

#### Statement from the Chief Executive Officer

**CRISTIANO CARDOSO TEIXEIRA**, Brazilian, divorced, administrator, bearer of ID Card (RG) No. 16.771.543-4, issued by SSP/SP, and taxpayer ID (CPF) No. 128.996.528-50, with business address at Avenida Brigadeiro Faria Lima No. 949 – 15th floor, Pinheiros, São Paulo/SP, Zip Code 04538-132, as Chief Executive Officer of Klabin S.A., a publicly-traded corporation, enrolled with the CNPJ/MF under No. 89.637.490/0001-45, registered with the Commercial Registry of the State of São Paulo under NIRE 35.300.188.349, with registered offices at Avenida Brigadeiro Faria Lima, No. 949, 12th, 13th, 15th and 16th floors, Pinheiros, São Paulo/SP, Zip Code 05426-100 ("Company"), pursuant to the provisions of item 13.1 of Annex C of CVM Resolution No. 80 of March 29, 2022 ("CVM Resolution 80/22"), hereby states that:

- I. she has reviewed the Company's Reference Form ("**Reference Form**");
- II. all information contained in the Reference Form complies with CVM Resolution No. 80/22, in particular articles 15 to 20, and
- III. the information contained in the Reference Form provides a true, accurate, and complete representation of the Company's activities and the risks inherent in those activities.

São Paulo, March 26, 2026

Cristiano Cardoso Teixeira  
Chief Executive Officer

## 13.1 Statement from the Investor Relations Officer

### 13.1 Statement from the Investor Relations Officer



#### Statement of Chief Financial and Investor Relations Officer

**MARIA GABRIELA WOGUE LIGUORI**, Brazilian, married, economist, bearer of ID Card (RG) No. 26.633.736-3, issued by SSP/SP, and taxpayer ID (CPF) No. 308.513.548-07, with business address at Avenida Brigadeiro Faria Lima No. 949 – 15th floor, Pinheiros, São Paulo/SP, Zip Code 05426-100, as Chief Financial and Investor Relations Officer of Klabin S.A., a publicly-traded corporation, enrolled with the CNPJ/MF under No. 89.637.490/0001-45, registered with the Commercial Registry of the State of São Paulo under NIRE 35.300.188.349, with registered offices at Avenida Brigadeiro Faria Lima, No. 949, 12th, 13th, 15th and 16th floors, Pinheiros, São Paulo/SP, Zip Code 05426-100 ("Company"), pursuant to the provisions of item 13.1 of Annex C of CVM Resolution No. 80 of March 29, 2022 ("CVM Resolution 80/22"), hereby states that:

- I. she has reviewed the Company's Reference Form ("Reference Form");
- II. all information contained in the Reference Form complies with CVM Resolution No. 80/22, in particular articles 15 to 20, and
- III. the information contained in the Reference Form provides a true, accurate, and complete representation of the Company's activities and the risks inherent in those activities.

São Paulo, March 26, 2026

*Gabriela Wogue*  
Assinado por MARIA GABRIELA WOGUE LIGUORI 30851354807  
CPF: 30851354807  
Data/Hora da Assinatura: 26/03/2026 | 16:40:58 BRT

**Maria Gabriela Wogue Liguori**  
Chief Financial and Investor Relations Officer

**13.2 Identification of the people responsible for the contents of the Reference Form, in the event of change after Delivery**

Document not completed.