



**Klabin**

**KLABIN S.A.**

Public Listed Company  
CNPJ 89.637.490/0001-45  
NIRE 35300188349

**MINUTES OF THE ANNUAL AND EXTRAORDINARY GENERAL MEETING**

**DATE, TIME AND PLACE:**

On twenty-fourth of March, 2021, at 2:00 p.m., held in an exclusively digital format by means of an electronic platform, pursuant to CVM Instruction No. 481/09.

**CHAIR:**

President: Roberto Klabin Martins Xavier.

Secretary: Marcelo Fernandez Trindade.

**ATTENDANCE**

In attendance at the Annual and Extraordinary General Meeting (“AEGM”) of Klabin S.A. (“Company” or “Klabin”) were the holders of shares equivalent to 82% of common shares of the Company, as per the lists of attending shareholders provided in these minutes. This includes both shareholders attending via the digital platform and those that provided distance voting ballots, as provided in CVM Instruction No. 481/09. Also attending were Mr. Cristiano Teixeira, Chief Executive Officer; Mr. Marcos Paulo Conde Ivo, Chief Financial and Investor Relations Officer; Mr. Fábio Medeiros, Legal, Integrity, Risk and Internal Controls Officer; Mr. João Alfredo Dias Lins, as representative of the Fiscal Council; and Ms. Rita Freitas, as representative of Ernst Young Auditores Independentes, the Company’s independent auditors.

**PRIOR DISCLOSURES:**

The Convening Notice, dated February 20, 2021, was published in the Official Print of the State of São Paulo and in newspaper Valor Econômico, in their issues of February 20, 23 and 24, 2021.

The Company’s Management Report and Financial Statements for the fiscal year ending December 31, 2020, together with the reports of the Independent Auditors and of the Fiscal Council. Were published in the Official Print of the State of São Paulo and in newspaper Valor Econômico, in their issues of February 11, 2021.

The Management Proposal and AEGM Attendance Manual, as well as all of the foregoing documents were made available to shareholders at the Company’s Investor Relations Website, as well as on the Websites of the Company, of the Brazilian

Securities Exchange Commission (Comissão de Valores Mobiliários – “CVM”) and of B3 S.A. – Brasil, Bolsa, Balcão (“B3”), more than one (01) month prior to the present date, pursuant to Law 6.404/76 (“Corporations Law”) and the applicable CVM regulations.

## **AGENDA OF THE DAY**

### Annual General Meeting:

- I. To receive the accounts from the Management, to examine, discuss and vote on the Management’s Report and the Financial Statements of the Company, accompanied by the Opinions issued by the Independent Auditors and the Fiscal Council, referring to the fiscal year ending on December 31, 2020;
- II. To resolve on the allocation of the results of the fiscal year ending on December 31, 2020;
- III. To establish the number of seats on the Board of Directors for the next term;
- IV. To elect the members of the Board of Directors;
- V. To elect the members of the Fiscal Council;
- VI. To resolve on the annual and global compensation of the managers in fiscal year 2021; and
- VII. To resolve on the annual and global compensation of the members of the Fiscal Council in fiscal year 2021

### Extraordinary General Meeting:

- I. To resolve on the re-ratification of the annual and global compensation of managers in fiscal year 2020;
- II. To resolve on amendments to Articles 1, 2, 3, 5, 16, 20, 22, 26, 28, 32, 33, 37, 41 and 42, as per the Management Proposal; and
- III. To resolve on the consolidation of the Company’s Bylaws

## RESOLUTIONS

Opening the resolutions session, the attending shareholders unanimously: **(a)** waived the reading of the documents listed in Article 133 of the Corporations Law; and **(b)** approved the drawing of these minutes in summary form, as well as publication hereof with the signatures omitted, pursuant to Article 130, §§ 1 and 2, of the Corporations Law. Subsequently, after the exhibition for reading of the consolidated voting map of distance voting ballots, pursuant to CVM Instruction No. 481/09, the shareholders took the following resolutions:

### Annual General Meeting:

- I. To approve, by a majority of votes, abstaining votes being kept on record, as per the voting map provided as Attachment I hereto, the management's accounts and Financial Statements, together with the Management Report and the Reports of the Fiscal Council and Independent Auditors for the fiscal year ending December 31, 2020.
- II. Approve, by majority of votes, abstaining votes being kept on record, as per the voting map provided as Attachment I hereto, the allocation of the results for fiscal year 2020 as per the Management Proposal for this AEGM, as described next:

	<b>R\$</b>
(=) <b>Accumulated losses of the fiscal year to be absorbed</b>	(2,487,870,090.53)
(+) Losses absorbed with investment and working capital reserves	600,008,969.22
(+) Losses absorbed with income reserves from biological assets	470,657,884.38
(+) Losses absorbed with required reserves	184,740,041.92
(+) Losses absorbed with tax benefits reserves	238,637,585.58
(=) <b>Accumulated losses of the fiscal year</b>	<u>(993,825,609.43)</u>

- III. TO approve, by a majority of votes, as per the voting map provided as Attachment I hereto, a number of thirteen (13) full members and a like number of alternates for the next term of office of the Company's Board of Directors.
- IV. In continuation of the resolution taken in connection with item (iii) of the agenda of the day, it was determined that adoption of the multiple voting procedure was requested by shareholders collectively representing more than five (05) percent of the Company's voting stock, the minimum necessary for adoption pursuant to Article 141 of the Corporations Law and CVM Instruction No. 165/91. IN addition, it was also established that minority preferred shareholders of the Company requested a separate vote for the Board of Directors, pursuant to the quorum and requirements set forth in Article 141, §§ 4 and 6 of the Corporations Law

The Meeting then proceeded to install the separate vote, with the election to the Board of Directors of Klabin, by a majority of the minority preferred shareholders, as per the voting map provided as attachment I hereto, of Mr. **Mauro Gentile Rodrigues da Cunha** as full member, and Mr. **Tiago Curi Isaac** as the respective alternate, both to serve until the Annual General Meeting called to resolve on the Company's Financial and Accounting Statements for the fiscal year ending December 31, 2021. In line with the contents of B3's Level 2 Regulations, as well as the Bylaws of Klabin, Mr. Mauro Gentile Rodrigues da Cunha and Tiago Curi Isaac were elected as independent Directors.

Then, in a majority vote using the multiple voting system, as per the voting map provided as Attachment I hereto, the members listed next were elected to the Company's Board of Directors, of which 4 (four) are independent Directors for the purposes of B3's Level 2 Regulations and the Company's Bylaws, all to serve terms until the Annual General Meeting called to resolve on the Company's Financial and Accounting Statements for the fiscal year ending December 31, 2021:

**Full members:**

**Israel Klabin**, a citizen of Brazil, married, engineer, with place of residence and domicile at Avenida Niemeyer No. 550 - casa 13, city and state of Rio de Janeiro, ID card (RG) No. 555.997-6/IFP-RJ and taxpayer ID (CPF) No. 008.143.857-53;

**Daniel Miguel Klabin**, a citizen of Brazil, married, engineer, with place of residence and domicile at Rua Cosme Velho No. 276, city and state of Rio de Janeiro, ID card (RG) No. 00756306-7/DETRAN-RJ and taxpayer ID (CPF) No. 008.143.777-34;

**Armando Klabin**, a citizen of Brazil, married, engineer, with place of residence and domicile at Rua Cosme Velho No. 778, city and state of Rio de Janeiro, ID card (RG) No. 00971718-2/IFP-RJ and taxpayer ID (CPF) No. 008.144.407-97;

**Vera Lafer**, a citizen of Brazil, widow, industrialist, with place of residence and domicile at Rua Bráulio de Mendonça Filho No. 12, city and state of São Paulo, ID card (RG) No. 1.877.292-4/SSP-SP and taxpayer ID (CPF) No. 380.289.138-49;

**Francisco Lafer Pati**, a citizen of Brazil, married, lawyer, with place of residence and domicile at Rua da Consolação No. 3.574, apt. 14-B City and state of São Paulo, ID card (RG) No. 23.466.466-6/SSP-SP and taxpayer ID (CPF) No. 256.483.558-90;

**Horacio Lafer Piva**, a citizen of Brazil, married, economist, with business address at Avenida Brigadeiro Faria Lima, 3600 – 5th floor, city and state of

São Paulo, ID card (RG) No. 8.687.110/SSP-SP and taxpayer ID (CPF) No. 038.613.618-17;

**Paulo Sérgio Coutinho Galvão Filho**, a citizen of Brazil, married, business administrator, with place of residence and domicile at Praça Morungaba No. 119, São Paulo, SP, ID card (RG) No. 6.598.563/SSP-SP and taxpayer ID (CPF) No. 040.443.368-57;

**Roberto Klabin Martins Xavier**, a citizen of Brazil, married, business administrator, with place of residence and domicile at Rua Grécia, 306, city and state of São Paulo, ID card (RG) No. 10.552.641-1/SSP-SP and taxpayer ID (CPF) No. 153.181.088-81;

**Celso Lafer**, a citizen of Brazil, married, lawyer and professor, with place of residence and domicile in the city and state of São Paulo, with business address at Av. Brigadeiro Faria Lima No. 1306, 10th floor, city and state of São Paulo, ID card (RG) No. 1.809.257/SSP-SP and taxpayer ID (CPF) No. 001.913.298-00, as **Independent Director**;

**Roberto Luiz Leme Klabin**, a citizen of Brazil, married, lawyer, with place of residence and domicile at Rua Angra dos Reis No. 868, city and state of São Paulo, ID card (RG) No. 4.128.257/SSP-SP and taxpayer ID (CPF) No. 988.753.708-00, as **Independent Director**;

**Sergio Francisco Monteiro de Carvalho Guimarães**, a citizen of Brazil, married, economist, with place of residence and domicile at Av. Prefeito Mendes de Moraes No. 1010, apt. 701, São Conrado, Postal Code (CEP) 22.610-095, city and state of Rio de Janeiro, ID card (RG) No. 05.438.231-2/IFP-RJ and taxpayer ID (CPF) No. 725.095.897-68, as **Independent Director**; and

**Camilo Marcantonio Junior**; a citizen of Brazil, single, engineer, ID Card RG No. 107.096.789-6, issued by SJS/RS, taxpayer ID (CPF) No. 978.145.710-49, with place of residence and domicile at Rua Desembargador Alfredo Russel, No. 73, apt. 304, Leblon, city and state of Rio de Janeiro, Postal Code (CEP) 22431-030, as **Independent Director**.

#### **Alternate members**

**Alberto Klabin**, a citizen of Brazil, married, mechanical engineer, with place of residence and domicile at Rua Britânia No. 81, city and state of Rio de Janeiro, ID card (RG) No. 2.371.671/Detran-RJ and taxpayer ID (CPF) No. 261.062.567-72, as alternate of Director **Israel Klabin**;

**Amanda Klabin Tkacz**, a citizen of Brazil, married, business administrator, with place of residence and domicile at Rua Inglês de Souza n.271, city and state of Rio de Janeiro, ID card (RG) No. 10.630.663-2/DETRAN-RJ and taxpayer ID (CPF) No. 047.868.957-84, as alternate of Director **Daniel Miguel Klabin**;

**Wolff Klabin**, a citizen of Brazil, married, businessman, with place of residence and domicile no city and state of Rio de Janeiro, with address at Estrada da Gávea 60 apt. 501- Gávea, ID card (RG) No. 09.182.280-9/IFP-RJ and taxpayer ID (CPF) 018.376.457-95, as alternate of Director **Armando Klabin**;

**Antonio Sergio Alfano**, a citizen of Brazil, business administrator, with place of residence and domicile at Rua Pedro Doll, 472, apt. 132, 02404-001, São Paulo, SP, ID card (RG) No. 5.282.030-0/SSP-SP and taxpayer ID (CPF) No. 875.349.248-04, as alternate of Director **Vera Lafer**;

**Vera Lafer Lorch Cury**, a citizen of Brazil, married, businessperson, with place of residence and domicile at Rua Salvador Mendonça, 18 – Jardim Europa, Postal Code (CEP) 01450-040, city and state of São Paulo, ID card (RG) No. 11.811.173-5/SSP-SP and taxpayer ID (CPF) No. 060.657.498-00, as alternate of Director Francisco Lafer Pati;

**Francisco Amaury Olsen**, a citizen of Brazil, divorced, business administrator, ID card (RG) No. 124.798-SSI-SC and taxpayer ID (CPF) No. 019.167.269-68, with business address at Rua Flórida, 1901 / 341 torre CG, Postal Code (CEP) 04565-001, São Paulo, as alternate of Director **Horacio Lafer Piva**;

**Maria Eugênia Lafer Galvão**, a citizen of Brazil, journalist, with place of residence and domicile at Rua Sampaio Vidal, 270, São Paulo, SP, RJ, ID card (RG) No. 6598564/SSP-SP and taxpayer ID (CPF) No. 076.308.458-12, as alternate of Director **Paulo Sérgio Coutinho Galvão Filho**;

**Lilia Klabin Levine**, a citizen of Brazil, legally separated, businesswoman, with place of residence and domicile at Rua Jerônimo da Veiga, No. 220, 9th floor, Itaim Bibi, city and state of São Paulo, ID card (RG) No. 1.971.769/SSP-SP and taxpayer ID (CPF) No. 300.825.448-91, as alternate of Director **Roberto Klabin Martins Xavier**;

**Reinoldo Poernbacher**, a citizen of Brazil, chemical engineer, with place of residence and domicile Rua Júlio de Castilhos, 68, ap. 301, Rio de Janeiro, RJ, ID card (RG) No. 01.151.884-79/SSP-BA and taxpayer ID (CPF) No. 003.976.440-00, as alternate of Director **Celso Lafer**;

**Marcelo Bertini de Rezende Barbosa**, a citizen of Brazil, married, economist, with place of residence and domicile in São Paulo, with business address at Av. Chucri Zaidan, 920, 15th floor, Torre I, Vila Cordeiro – City and state of São Paulo, ID card (RG) No. 06.315.980-0-IFP/RJ and taxpayer ID (CPF) No. 813.071.527-9, as alternate of Director **Roberto Luiz Leme Klabin**;

**Joaquim Pedro Monteiro de Carvalho Collor de Mello**, a citizen of Brazil, married, businessman, with place of residence and domicile at Rua Rita Ludolf No. 71/201, Leblon, city and state of Rio de Janeiro, Postal Code (CEP) 22.440-060, ID card (RG) No. 10.896.205-1 - IFP-RJ and taxpayer ID (CPF) No.

085.081.467-79, as alternate of Director **Sergio Francisco Monteiro de Carvalho Guimarães**; e

**Ruan Alves Pires**, a citizen of Brazil, single, engineer, ID Card 7690738 – MDRJ, and taxpayer ID (CPF) 143.957.877-03, with business address at Av. Afrânio de Melo Franco, No. 290, suite 101, Leblon, city and state of Rio de Janeiro, as alternate of Director **Camilo Marcantônio Junior**.

Investiture of the hereby elected candidates shall be contingent upon execution of the respective papers of investiture, as well as submission of the legally required declarations and representations.

- V. On the matter of the election to the Company's Fiscal Council, initially, separate elections were held pursuant to Article 161, §4, letter "a", of the Corporations Law, with the election, according to the voting map in Appendix I of these minutes, **(a)** by a majority vote of the minority preferred shareholders of the Company, of Ms. **Louise Barsi** as full member and Mr. **Tiago Brasil Rocha** as the respective alternate, and **(a)** by a majority vote of the minority common shareholders of the Company, of Mr. **Maurício Aquino Halewicz** as full member and Mr. **Michele da Silva Gonsales Torres** as alternate, all to serve terms until the Annual General Meeting called to resolve on the Company's Financial and Accounting Statements for the fiscal year ending December 31, 2021.

Then, by a majority vote as per the voting map provided as Attachment I hereto, the following members were elected to the Company's Fiscal Council, to serve terms of office until the Annual General Meeting called to resolve on the Company's Financial and Accounting statements for the fiscal year ending December 21, 2021:

**Full Members:**

**João Adamo Junior**, a citizen of Brazil, married, lawyer and business administrator, ID card (RG) No. 11.347.422 – SSP/SP, taxpayer ID (CPF) No. 132.904.408-85, with place of residence and domicile at Rua Fernando da Cruz, 150, Jardim Guedala, city and state of São Paulo.

**João Alfredo Dias Lins**, a citizen of Brazil, married, accountant, ID card (RG) No. 2.132.421/IFP-RJ and taxpayer ID (CPF) No. 027.023.637-68, with place of residence and domicile in the city and state of Rio de Janeiro, with business address at Praia do Flamengo No. 154, 3rd floor, Flamengo, city and state of Rio de Janeiro; e

**Raul Ricardo Paciello**, a citizen of Brazil, married, economist, ID card (RG) No. 06330789-6-IFP/RJ, taxpayer ID (CPF) No. 773.617.257-91, with place of residence and domicile in the city and state of Rio de Janeiro and with business

address at Av. Afrânio de Melo Franco, 290, Pav. L2, Sala 101 A, Leblon, Postal Code (CEP) 22430-060, city and state of Rio de Janeiro.

**Alternate members:**

**Vivian do Valle S. L. Mikui**, a citizen of Brazil, married, lawyer, with place of residence and domicile in the city and state of São Paulo, with business address at Rua Dr. Virgílio de Carvalho Pinto No. 656, City and state of São Paulo, ID card (RG) No. 6.988.639/SSP-SP and taxpayer ID (CPF) No. 088.036.718-03, as alternate of Mr. **João Adamo Junior**.

**Antônio Marcos Vieira Santos**, a citizen of Brazil, widower, economist, ID card (RG) No. 16.774.109-3/SSP-SP and taxpayer ID (CPF) No. 053.610.478-64, with place of residence and domicile in São Paulo, with business address at Av. Brigadeiro Faria Lima No. 3600, 5th floor, city and state of São Paulo, as alternate of Mr. **João Alfredo Dias Lins**; e

**Felipe Hatem**, a citizen of Brazil, production engineer, single, ID card (RG) No. 20.298.239-3 and taxpayer ID (CPF) No. 139.836.057-02, with place of residence and domicile in the city and state of Rio de Janeiro, with business address at Av. Afrânio de Melo Franco, 290, Pv. L2, Sala 101A, as alternate of Mr. **Raul Ricardo Paciello**.

Investiture of the hereby elected candidates shall be contingent upon execution of the respective papers of investiture, as well as submission of the legally required declarations and representations.

- VI.** To approve, by a majority of votes, as per the voting map provided as Attachment I hereto, the proposed global compensation of the Company's managers in fiscal year 2021, in the total amount of up to fifty-six million, one hundred and sixty-three thousand, five hundred and thirty five Brazilian *Reais* and seventy-six *centavos* (R\$ 56,163,535.76), as per the Management Proposal.
- VII.** To approve, by a majority of votes, as per the voting map provided as Attachment I hereto, the proposed global compensation of the Company's Fiscal Councilors in fiscal year 2021, in the total amount of up to two million, seventy-six thousand, seven hundred and fifteen Brazilian *Reais* and ninety-nine *centavos* (R\$ 2,076,715.99), as per the Management Proposal.

**Extraordinary General Meeting:**

- I.** To approve, by a majority of votes, as per the voting map provided as Attachment I hereto, the re-ratification of the annual and global compensation of the managerse in fiscal year 2020, which, as per the Management Proposal, shall now be R\$ 50,628,491.57;



- II. To approve, by a majority of votes, as per the voting map provided as Attachment I hereto, amendments to Articles 1, 2 3, 5, 16, 20, 22, 26, 28, 32, 33, 37, 41 and 42 of the Company's Bylaws, as per the Management Proposal; and
- III. To approve, by a majority of votes, as per the voting map provided as Attachment I hereto, the Company's consolidated Bylaws to reflect the amendments approved pursuant to foregoing item (ii), which Bylaws shall henceforth read as provided in Attachment II hereto.

### **CLOSING RESOLUTIONS AND DOCUMENTS**

The documents and proposals submitted to the AEGM, as well as the voting statements and declarations provided in writing by shareholder BNDES – Participações S.A. – BNDESPAR, in Appendix III, have been certified by the Chair and shall be kept on file at the Company's registered offices.

### **DRAWING AND READING**

With no further matters on the agenda of the day, the President declared the AEGM adjourned. These minutes having been drawn and read, it was approved by the shareholders in attendance, both by means of the digital platform and through the submission of distance voting ballots, who shall be deemed signatories of the present minutes pursuant to Article 21-V, §§ 1 an 2 of CVM Instruction 481/09.

São Paulo, March 24, 2021.

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Roberto Klabin Martins Xavier  
President

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Marcelo Fernandez Trindade  
Secretary

**ATTENDANCE ROLL**  
**AGM**

**1. Shareholders attending via the Zoom digital platform**

AJL Part e Comercio LTDA; Alberto Klabin; Armando Klabin; Bernardo Klabin; Camilla de Carvalho Klabin; Celso Lafer; Dan Klabin; Daniel Miguel Klabin; Daniela Klabin Basilio; Daram Participações LTDA; Daro Participações S.A.; Dawojobe Participações S A; Diogo de Carvalho Klabin; Edgar Gleich; Eduardo Lafer Piva; Esli Participações S A; FIA Araucaria III; Fundo de Invest de Ações Araucaria Segundo; Gabriel Klabin; Galt Puma Master FIM Crédito Privado; George Mark Klabin; GL Agropecuaria LTDA.; GL Holdings S/A; GL Investimentos e Participações LTDA; Glimdas Participações S A; Graziela Lafer Galvao; Horacio Lafer Piva; Idapar Adm e Part LTDA; Israel Klabin; Jack Levine Part LTDA; Jacob Klabin Lafer Administracao e Participações S.A.; Jose Klabin; KL KL Participações LTDA; Kla Omega Participações LTDA; Klabin Investimentos LTDA; Klabin Irmaos S.A.; Kvel Participações LTDA; Lea Manela Klabin; Lilia Klabin Levine; Lkl Participações S A; Maria Angela Cibella de Carvalho Klabin; Maria Eugenia Lafer Galvao; Maria Klabin; Marina Lafer; Niblak Participações S A; Paulo Sergio Coutinho Galvao Filho; Presh S A; Raphael de Carvalho Klabin; Regina Piva Coelho de Magalhaes; Roberto Klabin Martins Xavier; Roberto Luiz Leme Klabin; Rosa Maria Lisboa Klabin; Stela Klabin; Stephanie de Carvalho Klabin; Vera Lafer; VL Participações LTDA; Wolff Klabin; Itaú Prev Master Verde AM FI Multimercado; Verde AM Ações Master Fundo de Investimento em Ações; Verde AM B Long Bias Previdenciario Fife Fundo de Investimen; Verde AM B Previdência Fife Master Fundo de Investimento Mul; Verde AM Ehb Fundo de Investimento em Ações; Verde AM Icatu Discere Prev Fife Fundo de Investimento Multi; Verde AM Icatu Previdência Master FIM Previdenciario; Verde AM Long Bias 70 Advisory XP S. P. M. FIM; Verde AM Long Bias Icatu Prev Fife Fundo de Investimento Mul; Verde AM Long Bias Master Fundo de Investimento em Ações; Verde AM Performance Fundo de Investimento em Ações; Verde AM Scena Advisory XP Seguros Master Fundo de Investime; Verde AM Strategy II Master Fundo de Investimento em Ações; Verde AM Valor Dividendos FIA; Verde Equity Master Fundo de Investimento Multimercado; e Verde Master FI Multimercado; Amundi Funds; Amundi Index Solutions; Best Investment Corporation; Hsbc Efts Plc Hsbc Emerg Market Sustain Equity Ucits ETF; Hsbc Efts Public Limited Company; Hsbc Global Investment Funds - Brazil Equity; Luiz Barsi Filho; Nomura Multi Managers Fund III - Emerging Markets Equity; Norges Bank; e Nushares Esg Emerging Markets Equity ETF; Carneggie LLC; e Febe Valor Fundo de Investimento em Ações; Cshg Suprassumo FIA - IE; e Supremus Fundo de Investimento em Ações; BNDES Participações S/A Bndespar; Monteiro Aranha S/A; Sergio Feijao Filho; e Pedro Querne Ribeiro Monteiro.

**2. Shareholders attending by means of distance voting ballots**

1895 Fonds Fgr; Aberdeen Investment Funds UK Icvc II - Aberdeen em; Aberdeen Managed Distribution Fund; Abu Dhabi Retirement Pensions and

Benefits Fund; Acadian Emerging Markets Small Cap Equity Fund LLC; Aegon Custody as Dep for Stichting MM Emerging Markets Fund; Aegon Custody BV; Alaska Permanent Fund; Allianz GL Investors Gmbh ON Behalf of Allianzgi-fonds Dspt; Amergen Clinton Nuclear Power Plant Nonqualified Fund; American Century ETF Trust - Avantis Emerging Mark; American Century ETF Trust - Avantis Emerging Mark; American Heart Association, Inc.; Arero - Der Weltfonds -nachhaltig; Arizona Psprs Trust; Arrowstreet (canada) Acwi Minimum Volatility Alpha Extension; Arrowstreet (canada) Global All-country Alpha Ext Fund I; Arrowstreet (canada) International Developed Marke; Arrowstreet Capital Global All Country Alpha Extension Fund; Arrowstreet Capital Global Equity Alpha Extension Fund L; Arrowstreet Emerging Market Alpha Extension Trust; Arrowstreet Global Minimum Volatility Alpha Extens; Arrowstreet US Group Trust; Ascension Alpha Fund, LLC; Aviva I Investment Funds Icvc - Aviva I International I T F; Aviva Investors; Aviva Life Pensions UK Limited; Bellsouth Corporation Rfa Veba Trust; BK of Ber (gue) Lmt as TR Scho Int DV Mkt FD; BK of Bermuda (gr) Ltd as TR of SH em Mkt FD; Blackrock A. M. S. AG ON B. of I. e. M. e. I. F. (ch); Blackrock Asset Manag IR LT I Its Cap A M F T Bkr I S FD; Blackrock Cdn Msci Emerging Markets Index Fund; Blackrock Global Funds; Blackrock Latin America Fund Inc; Blackrock Latin American Investment Trust Plc; Blackrock Life Limited - DC Overseas Equity Fund; Blackrock Msci Acwi EX Usa Diversified Factor Mix Fund; Blk Magi Fund; Bmo Msci Emerging Markets Index ETF; Bny Mellon (river and Mercantile) Global Equity FU; Bnym Mellon CF SL Emerging Markets Stock Index Fund; Board of Pensions of the Evangelical Lutheran Church IN Amer; Bpi Brasil, Fundo de Investimento Aberto Flexivel; Bureau of Labor Funds - Labor Retirement Fund; Caisse de Depot ET Placement DU Quebec; California State Teachers Retirement System; Ccl Q Global Equity Market Neutral Master Fund Ltd.; Centurylink, Inc. Defined Contribution Plan Master Trust; Chevron Master Pension Trust; Chevron UK Pension Plan; Cibc Emerging Markets Fund; Cibc Emerging Markets Index Fund; City of Edmonton Equity Unit Trust; City of Philadelphia Pub Employees Ret System; Claritas Advisory Icatu Previdência FIM; Claritas Brasilprev Fife Fundo de Investimento Multimercao; Claritas Hedge Master Fundo de Investimento Multimercao LP; Claritas Inflacao Institucional FIM; Claritas Institucional Fundo de Investimento Multimercao; Claritas Long Short Master Fundo Investimento Multimercao; Claritas Macro Previdência Fife Fundo de Investimento Multim; Claritas Previdência Fife Fundo de Investimento Multimercao; Claritas Previdência Master Fife Fundo de Investimento Multi; Claritas Quant Master FIM; Claritas Total Return Master FIM; College Retirement Equities Fund; Colonial First State Investment Fund 50; Commonsprit Health Operating Investment Pool, LLC; Commonsprit Health Retirement Master Trust; Commonwealth Bank Group Super; Commonwealth Global Share Fund 17; Connecticut General Life Insurance Company; Consulting Group Capital Mkts Funds Emer Markets Equity Fund; County Employees Annuity and Benefit FD of the Cook County; Custody Bank of Japan, Ltd. as TR for Wld Low Vol S-m C e F; Custody Bank of Japan, Ltd. Re: Diam Brics Equity Mothr Fund; Custody Bank of Japan, Ltd. Re: Emerg Equity Passive Mothr F; Custody Bank of Japan, Ltd. Re: Rtb Nikko B. e. A. M.

F.; Deutsche X-trackers Msci All World EX US Hedged Equity ETF; Diversified Markets (2010) Pooled Fund Trust; Diversified Real Asset Cit; Dunham International Stock Fund; Dws I. Gmbh for Deam-fonds Kg-pensionen; Eaton Vance Collective Investment Tfe Ben Plans em MQ Equ FD; Eaton Vance Richard Bernstein Equity Strategy Fund; Eaton Vance TR CO CO TR FD - PA Str em Mkts EQ Com TR FD; Emer Mkts Core EQ Port Dfa Invest Dimens Grou; Emerging Markets Equity Esg Screened Fund B; Emerging Markets Equity Index Esg Screened Fund B; Emerging Markets Equity Index Master Fund; Emerging Markets Equity Select ETF; Emerging Markets Index Non-lendable Fund; Emerging Markets Index Non-lendable Fund B; European Central Bank; Exelon Generation Comp, LLC Tax Qualified Nuclear Decomm Par; Fama Master Fundo de Investimento de Ações; Fideicomiso Fae; Fidelity Concord Street Trust: Fidelity Zero Int. Index Fund; Fidelity Investment Funds Fidelity Index Emerg Markets Fund; Fidelity Rutland Square Trust li: Strategic Advisers Int F; Fidelity Salem Street T: Fidelity e M Index Fund; Fidelity Salem Street T: Fidelity G EX U.S Index Fund; Fidelity Salem Street T: Fidelity Total Inte Index Fund; Fidelity Salem Street Trust: Fidelity Flex International Ind; Fidelity Salem Street Trust: Fidelity International Sustaina; Fidelity Salem Street Trust: Fidelity Sai Emerging M I Fund; Fidelity Salem Street Trust: Fidelity Series G EX US I FD; FIM Previdenciario Ihara II; First Trust Latin America Alphadex Fund; Flexshares Morningstar Emerging Markets Factor Tilt Index F; Ford Motor Company of Canada, L Pension Trust; Forsta Ap-fonden; Franklin Libertyshares Ica; Franklin Templeton ETF Trust - Franklin Ftse Brazi; Franklin Templeton ETF Trust - Franklin Ftse Latin; Fulcrum Liquid Real Assets Fund; Future Fund Board of Guardians; General Pension and Social Security Authority; Gmam Investment Funds Trust; Goldman Sachs ETF Ica; Acting Solely ON Behalf of; Goldman Sachs ETF Trust - Goldman S Activebeta e M e ETF; Goldman Sachs ETF Trust - Goldman Sachs Emerging M; Government Employees Superannuation Board; Government of Singapore; Guidemark Emerging Markets Fund; H.e.S.T. Australia Limited; HC Capital Trust the Emerging Markets Portfolio; Hpe Common Contractual Fund; Ibm 401 (k) Plus Plan; Ibm Personal Pension Plan Trust; Iharaprev Fundo de Investimento Multimercado Previdenciario; Illinois Municipal Retirement Fund; Imperial Emerging Economies Pool; IN BK for Rec and Dev,as TR FT ST Ret Plan and TR/Rsbp AN TR; International Expatriate Benefit Master Trust; International Monetary Fund; Investors Wholesale Emerging Markets Equities Trust; Ishares (de) I Investmentaktiengesellschaft Mit TG; Ishares Core Msci Emerging Markets ETF; Ishares Core Msci Total International Stock ETF; Ishares Emerging Markets Fundamental Index ETF; Ishares Emerging Markets Imi Equity Index Fund; Ishares Esg Advanced Msci em ETF; Ishares Esg Msci em Leaders ETF; Ishares Global Timber Forestry ETF; Ishares II Public Limited Company; Ishares III Public Limited Company; Ishares IV Public Limited Company; Ishares Msci Acwi ETF; Ishares Msci Acwi EX U.S. ETF; Ishares Msci Brazil ETF; Ishares Msci Bric ETF; Ishares Msci Emerging Markets ETF; Ishares Msci Emerging Markets EX China ETF; Ishares Public Limited Company; Itaú Funds - Latin America Equity Fund; Jnl/Mellon Emerging Markets Index Fund; John Hancock Funds II Emerging Markets Fund; John Hancock Funds II International Strategic Equity Allocat; John

Hancock Funds II Strategic Equity Allocation Fund; John Hancock Variable Ins Trust Intern Equity Index Trust; JP Morgan Chase Retirement Plan; Kaiser Foundation Hospitals; Kaiser Permanente Group Trust; Kapitalforeningen Emd Invest, Emerging Markets Ind; Kapitalforeningen Investin Pro, Global Equities I; Kapitalforeningen Laegernes Pensionsinvestering, Lpi Aem III; Lacm Global Equity Fund L.P.; Laerernes Pension Forsikringsaktieselskab; Legal and General Assurance Pensions Mng Ltd; Legal and General Assurance Society Limited; Legal Gen Future Wrld Climate Change Eqty Factors Ind Fund; Legal General Ccf; Legal General Collective Investment Trust; Legal General Global Emerging Markets Index Fund; Legal General Global Equity Index Fund; Legal General Ica; Legal General International Index Trust; Lgiasuper Trustee; Los Angeles County Employees Ret Association; Lvip Ssga Emerging Markets Equity Index Fund; Managed Pension Funds Limited; Mercer Emerging Markets Shares Fund; Mercer GE International Equity Fund; Mercer Private Wealth International Focused Equity Pool; Mercer Ucits Common Contractual Fund; Middletown Works Hourly and Salaried Union Retiree; Mineworkers Pension Scheme; Ministry of Economy and Finance; Missouri Education Pension Trust; Mobius Life Limited; Momentum Investment Funds Sicav-sif; Morgan Stanley Invest. Funds G. Balanced Sustainable Fund; Morgan Stanley Investment Funds Global Balanced Defensive FU; Morgan Stanley Investment Funds Global Balanced Fund; Morgan Stanley Investment Funds Global Balanced Income Fund; Morgan Stanley Investment Funds Latin American Equity Fund; Morgan Stanley Investment Funds Multi-asset Risk Control Fun; Msci Acwi Ex-u.S. Imi Index Fund B2; Msci Equity Index Fund B - Brazil; Multi-manager International Equity Strategies Fund; Municipal e Annuity A B Fund of Chicago; Nat West BK Plc as TR of ST James PL GL Equity Unit Trust; Nat West BK Plc as TR of ST James PL ST Managed Unit Trust; National Council for Social Security Fund; Navarro 1 Fund LLC; New South Walles TR Corp as TR for the TC Emer Mkt Shar Fund; New York State Teachers Retirement System; Ninety One Global Strategy Fund; Nordea 1, Sicav- Nordea 1- Latin American Equity Fund; Nordea 2, Sicav - Emerging Mkts Sustainable Enhanced EQ Fund; Nordea Generationsfond 60-tal; Nordea Generationsfond 70-tal; Nordea Generationsfond 80-tal; Nordea Generationsfond 90-tal; Northern Emerging Markets Equity Index Fund; Northern Trust Collective All Country World I (acwi) E-u F-I; Northern Trust Collective Emerging Markets Index Fund-lend; Northern Trust Investment Funds Plc; Northern Trust Ucits Fgr Fund; Ntcc Collective Funds for Employee Benefit Trusts; Ntgi QM Common Daily All Count World Exus Equ Index FD Lend; Ntgi Quantitative Management Collec Funds Trust; Ntgi-qm Common Dac World Ex-us Investable Mif - Lending; Ntgi-qm Common Daily Emerging Markets Equity I F-Non L; Onepath Global Emerging Markets Shares(unhedged) Index Pool; Ontario Pension Board; Pacific Select Fund - PD Emerging Markets Portfolio; Panagora Diversified Risk Multi-asset Fund, Ltd; Panagora Group Trust; Panagora Risk Parity Multi Asset Master Fund, Ltd; Parametric Emerging Markets Fund; Parametric Tax-managed Emerging Markets Fund; Parametric Tmemc Fund, LP; Pensioenfonds Werk EN (re)intergratie; People S Bank of China; Pictet - Global Megatrend Selection; Pictet - Multi Asset Global Opportunities; Pictet - Timber; Pimco Equity Series: Pimco Rafi Dynamic Multi-

factor Emergin; Pool Reinsurance Company Limited; Principal Funds, Inc - Diversified Real Asset Fund; Public Employees Retirement Association of New Mex; Public Employees Retirement System of Ohio; Public Employes Ret System of Mississippi; Public Pension Agency; Public Sector Pension Investment Board; Qic International Equities Fund; Renaissance Emerging Markets Equity Private Pool; Renaissance Emerging Markets Fund; Resolute Foreign Equity Master Trust Fund; Robeco Capital Growth Funds; Rockefeller Brothers Fund; Royal Mail Pension Plan; Sas Trustee Corporation Pooled Fund; Saudi Arabian Monetary Authority; Sbc Master Pension Trust; School Employees Retirement System of Ohio; Schroder Global Emerging Markets Fund; Schroder Global Emerging Markets Fund (australia); Schroder Intl Selection Fd-emerging Mkts; Schroder Latin American Emerging Markets Fund; Scottish Widows Investment Solutions Funds Icvc- Fundamental; Scri Robeco QI Inst Emerg Mkts Enhanced Ind Equities Fund; Scri-robeco QI Cust Emerg Markets Enhanced Index Equit Fund; Shell TR (berm) Ltd as TR O Shell OV Con P F; Six Circles International Unconstrained Equity Fun; Southern Cal ED C N F Q C DC MT S ON P VD N G; Spartan Group Trust for Emplpyee Benefit Plans: Spartan Emerg; Spdr Msci Acwi Ex-us ETF; Spdr Msci Emerging Markets Fossil Fuel Free ETF; Spdr Msci Emerging Markets Strategicfactors ETF; Spdr SP Emerging Markets ETF; Ssga Msci Acwi Ex-usa Index Non-lending Daily Trust; Ssga Msci Brazil Index Non-lending QP Common Trust Fund; Ssga Spdr Etf Europe I Plc; ST Str Msci Acwi EX Usa Imi Screened Non-lending Comm TR FD; State of Alaska Retirement and Benefits Plans; State of Ind Public Empl Ret Fund; State of Minnesota State Employees Ret Plan; State of New Jersey Common Pension Fund D; State of Wyoming; State ST GL Adv Trust Company Inv FF Tax EX Ret Plans; State Street C S Jersey L T O T Cosm I F; State Street Emerging Markets Equity Index Fund; State Street Global Advisors Lux Sicav - S S G e M I e Fund; State Street Global All Cap Equity Ex-us Index Portfolio; State Street Icacv; State Street R. F. e. M. I. Non-lending Common T. Fund; Sticing Pensioenfonds Voor Huisartsen; Stichiting Blue Sky Act EQ em MK GL Fund; Stichting Depositary Apg Emerging Markets Equity Pool; Stichting Pensioenfonds Ing; Stichting Pensioenfonds Medisch Specialisten; Stichting Pensioenfonds Pgb; Stichting Pensioenfonds Uwv; Stichting Pensionenfonds Van de Metalektro (pme); Stichting Philips Pensioenfonds; Stichting Shell Pensioenfonds; Sunamerica Series Trust SA Emerging Markets Equity; Sunsuper Superannuation Fund; Teacher Retirement System of Texas; Telstra Super Pty Ltd T Telstra S Sheme; the Bank of N. Y. M. (int) Ltd as T. of I. e. M. e. I. F. UK; the Bank of New York A T F B I P P Trust; the Bank of New York Mellon Emp Ben Collective Invest FD Pla; the Board of the Pension Protection Fund; the Boeing Company Employee Retirement Plans Master Trust; the Church Commissioners for England; the Commonwealth Fund; the Emerging M.S. of the Dfa I.T.CO.; the GE UK Pension Common Investment Fund; the Master T BK of Jpn, Ltd as T of Nikko BR EQ Mother Fund; the Master Trust Bank of Jap Ltd. as TR. for Mtbj400045829; the Master Trust Bank of Jap, Ltd. as TR. for Mtbj400045828; the Master Trust Bank of Japan, Ltd. as T F Mtbj400045832; the Master Trust Bank of Japan, Ltd. as T of Mutb400021492; the Master Trust Bank of Japan, Ltd. as T of

Mutb400021536; the Master Trust Bank of Japan, Ltd. as TR for Mutb400045792; the Master Trust Bank of Japan, Ltd. as Tru FO Mtbj400045849; the Master Trust Bank of Japan, Ltd. as Trustee for Mutb4000; the Master Trust Bank of Japan, Ltd. Trustee Mutb400045794; the Monetary Authority of Singapore; the Nomura T and B CO Ltd RE I e S Index Msci e no Hed M Fun; the Regents of the University of California; the Seventh Swedish National Pension Fund - Ap7 Equity Fund; the State Teachers Retirement System of Ohio; the Texas Education Agency; Three Mile Island Unit One Qualified Fund; Thrivent Core Emerging Markets Equity Fund; Thrivent International Allocation Fund; Thrivent International Allocation Portfolio; Tiaa-cref Funds - Tiaa-cref Emerging Markets Equity I F; TM Fulcrum Diversified Absolute Return Fund; TM Fulcrum Diversified Liquid Alternatives Fund; Total International EX U.S. I Master Port of Master Inv Port; Trillium P21 Global Equity Fund; Tyco Eletronics Retirement Savings Investment Plan Trust; Usaa Emerging Markets Fund; Vanguard Emerging Markets Shares Index Fund; Vanguard Emerging Markets Stock Index Fund; Vanguard Esg International; Vanguard F. T. C. Inst. Total Intl Stock M. Index Trust II; Vanguard Fiduciary Trt Company Instit T Intl Stk Mkt Index T; Vanguard Funds Public Limited Company; Vanguard International High Dividend Yield Index F; Vanguard Inv Funds Icvv-vanguard Ftse Global All Cap Index F; Vanguard Investment Series Plc; Vanguard Investment Series Plc / Vanguard Esg Emer; Vanguard Total International Stock Index Fd, A SE Van S F; Vanguard Total World Stock Index Fund, A Series of; Variable Insurance Products Fund li: International; Verdipapirfondet Klp Aksje Fremvoksende Markeder Indeks I; Victorian Funds Man C A T F V e M T; Victory Capital International Collective Investment Trust; Victory Sophus Emerging Markets Fund; Victory Sophus Emerging Markets Vip Series; Virginia Retirement System; Washington State Investment Board; Wells Fargo BK D of T Establishing Inv F for e Benefit TR; Wisdomtree Emerging Markets Esg Fund; WM Pool - Equities Trust no. 75; Xtrackers (ie) Public Limited Company; Xtrackers Msci Acwi EX Usa Esg Leaders Equity ETF; e Xtrackers Msci Emerging Markets Esg Leaders Equity; Apex Equity Hedge Fundo de Investimento Multimercado; Apex Equity Hedge Str Fundo de Investimento Multimercado; Apex Infinity Master Long Biased FI em Ações; Apex Long Biased Advisory XP Seguros Prev FIM; Apex Long Biased Icatu FIM Previdenciario Fife; Apex Long Biased II Icatu Fundo de Investimento Multimercado; Apex Long Biased III FIM Previdenciario Fife; Apex Long Biased IV Fundo de Investimento Multimercado Previ; Apex Long Only Master FI de Ações; Apex Master Fundo de Investimento de Ações; Apex Master Long Biased FIM; Apex Previdenciario Master Fundo de Investimento em Ações; FP Neo Total Return Fundo de Investimento em Ações; Lux FIA; Neo Navitas Master FIA; e Skopos Blue Birds FIA.

**ATTENDANCE ROLL**  
**EGM**

**1. Shareholders attending via the Zoom digital platform**

AJL Part e Comercio LTDA; Alberto Klabin; Armando Klabin; Bernardo Klabin; Camilla de Carvalho Klabin; Celso Lafer; Dan Klabin; Daniel Miguel Klabin; Daniela Klabin Basilio; Daram Participações LTDA; Daro Participações S.A.; Dawojobe Participações S A; Diogo de Carvalho Klabin; Edgar Gleich; Eduardo Lafer Piva; Esli Participações S A; FIA Araucaria III; Fundo de Invest de Ações Araucaria Segundo; Gabriel Klabin; Galt Puma Master FIM Crédito Privado; George Mark Klabin; GL Agropecuaria LTDA.; GL Holdings S/A; GL Investimentos e Participações LTDA; Glimdas Participações S A; Graziela Lafer Galvao; Horacio Lafer Piva; Idapar Adm e Part LTDA; Israel Klabin; Jack Levine Part LTDA; Jacob Klabin Lafer Administracao e Participações S.A.; Jose Klabin; KL KL Participações LTDA; Kla Omega Participações LTDA; Klabin Investimentos LTDA; Klabin Irmaos S.A.; Kvel Participações LTDA; Lea Manela Klabin; Lilia Klabin Levine; Lkl Participações S A; Maria Angela Cibella de Carvalho Klabin; Maria Eugenia Lafer Galvao; Maria Klabin; Marina Lafer; Niblak Participações S A; Paulo Sergio Coutinho Galvao Filho; Presh S A; Raphael de Carvalho Klabin; Regina Piva Coelho de Magalhaes; Roberto Klabin Martins Xavier; Roberto Luiz Leme Klabin; Rosa Maria Lisboa Klabin; Stela Klabin; Stephanie de Carvalho Klabin; Vera Lafer; VL Participações LTDA; e Wolff Klabin; Itaú Prev Master Verde AM FI Multimercado; Verde AM Ações Master Fundo de Investimento em Ações; Verde AM B Long Bias Previdenciario Fife Fundo de Investimen; Verde AM B Previdência Fife Master Fundo de Investimento Mul; Verde AM Ehb Fundo de Investimento em Ações; Verde AM Icatu Discere Prev Fife Fundo de Investimento Multi; Verde AM Icatu Previdência Master FIM Previdenciario; Verde AM Long Bias 70 Advisory XP S. P. M. FIM; Verde AM Long Bias Icatu Prev Fife Fundo de Investimento Mul; Verde AM Long Bias Master Fundo de Investimento em Ações; Verde AM Performance Fundo de Investimento em Ações; Verde AM Scena Advisory XP Seguros Master Fundo de Investime; Verde AM Strategy II Master Fundo de Investimento em Ações; Verde AM Valor Dividendos FIA; Verde Equity Master Fundo de Investimento Multimercado; e Verde Master FI Multimercado; Aberdeen Standard Sicav I - Diversified Income Fund; Amundi Funds; Amundi Index Solutions; Best Investment Corporation; Hsbc Etf Plc Hsbc Emerg Market Sustain Equity Ucits ETF; Hsbc Etf Public Limited Company; Hsbc Global Investment Funds - Brazil Equity; Luiz Barsi Filho; Nomura Multi Managers Fund III - Emerging Markets Equity; e Nushares Esg Emerging Markets Equity ETF; Carnegie LLC; e Febe Valor Fundo de Investimento em Ações; Cshg Suprassumo FIA - IE; e Supremus Fundo de Investimento em Ações; BNDES Participações S/A Bndespar; Monteiro Aranha S/A; Sergio Feijao Filho; e Pedro Querne Ribeiro Monteiro.

**2. Shareholders attending by means of distance voting ballots**

1895 Fonds Fgr; Aberdeen Investment Funds UK Icvc II - Aberdeen em; Aberdeen Managed Distribution Fund; Abu Dhabi Retirement Pensions and



Benefits Fund; Acadian Emerging Markets Small Cap Equity Fund LLC; Advanced Series Trust - Ast Prudential Flexible M-s P; Advanced Series Trust - Ast Prudential Growth Allocation Por; Aegon Custody as Dep for Stichting MM Emerging Markets Fund; Alaska Common Trust Fund; Alaska Permanent Fund; Allianz GL Investors Gmbh ON Behalf of Allianzgi-fonds Dspt; Amergen Clinton Nuclear Power Plant Nonqualified Fund; American Century ETF Trust - Avantis Emerging Mark; American Century ETF Trust - Avantis Emerging Mark; American Heart Association, Inc.; Arero - Der Weltfonds -nachhaltig; Arizona Psprs Trust; Arrowstreet (canada) Global All-country Alpha Ext Fund I; Arrowstreet Capital Global All Country Alpha Extension Fund; Arrowstreet Capital Global Equity Alpha Extension Fund L; Arrowstreet Emerging Market Alpha Extension Trust; Arrowstreet Emk Alpha Extension Fund L.P.; Arrowstreet US Group Trust; Ascension Alpha Fund, LLC; Aviva I Investment Funds Icvc - Aviva I International I T F; Aviva Investors; Aviva Life Pensions UK Limited; Bellsouth Corporation Rfa Veba Trust; BK of Ber (gue) Lmt as TR Scho Int DV Mkt FD; BK of Bermuda (gr) Ltd as TR of SH em Mkt FD; Blackrock A. M. S. AG ON B. of I. e. M. e. I. F. (ch); Blackrock Asset Manag IR LT I Its Cap A M F T Bkr I S FD; Blackrock Cdn Msci Emerging Markets Index Fund; Blackrock Global Funds; Blackrock Global Index Funds; Blackrock Institutional Trust Company na; Blackrock Latin America Fund Inc; Blackrock Latin American Investment Trust Plc; Blackrock Life Limited - DC Overseas Equity Fund; Blackrock Msci Acwi EX Usa Diversified Factor Mix Fund; Blk Magi Fund; Bmo Msci Emerging Markets Index ETF; Bnym Mellon CF SL Emerging Markets Stock Index Fund; Board of Pensions of the Evangelical Lutheran Church IN Amer; Bpi Brasil, Fundo de Investimento Aberto Flexivel; British Coal Staff Superannuation Scheme; British Columbia Investment Management Corporation; Bureau of Labor Funds - Labor Pension Fund; Bureau of Labor Funds - Labor Retirement Fund; Caisse de Depot ET Placement DU Quebec; California Public Employees Retirement System; California State Teachers Retirement System; Cartica Investors Ii, L.P.; Cartica Investors, L.P.; Ccl Q Global Equity Market Neutral Master Fund Ltd.; Ccl Q International Small Cap Equity Fund; Centurylink, Inc. Defined Contribution Plan Master Trust; Chevron Master Pension Trust; Chevron UK Pension Plan; Cibc Emerging Markets Fund; Cibc Emerging Markets Index Fund; City of Los Angeles Fire and Police Pension Plan; City of New York Group Trust; City of Philadelphia Pub Employees Ret System; Claritas Advisory Icatu Previdência FIM; Claritas Brasilprev Fife Fundo de Investimento Multimercado; Claritas Hedge Master Fundo de Investimento Multimercado LP; Claritas Inflacao Institucional FIM; Claritas Institucional Fundo de Investimento Multimercado; Claritas Long Short Master Fundo Investimento Multimercado; Claritas Macro Previdência Fife Fundo de Investimento Multim; Claritas Previdência Fife Fundo de Investimento Multimercado; Claritas Previdência Master Fife Fundo de Investimento Multi; Claritas Quant Master FIM; Claritas Total Return Master FIM; College Retirement Equities Fund; Colonial First ST Wholesale GL em Mark Fund; Colonial First State Investment Fund 50; Comgest Growth Plc - Comgest Growth Latin America; Commonspirit Health Operating Investment Pool, LLC; Commonspirit Health Retirement Master Trust; Commonwealth Bank Group Super; Commonwealth

Emerging Markets Fund 5; Commonwealth Superannuation Corporation; Connecticut General Life Insurance Company; Consulting Group Capital Mkts Funds Emer Markets Equity Fund; County Employees Annuity and Benefit FD of the Cook County; Custody B. of J. Ltd. Re: Stb D. e. e. F. I. M. F.; Custody Bank of Japan, Ltd. as TR F Hsbc Brazil New MO Fund; Custody Bank of Japan, Ltd. as TR for Wld Low Vol S-m C e F; Custody Bank of Japan, Ltd. Re: Diam Brics Equity Mothr Fund; Custody Bank of Japan, Ltd. Re: Emerg Equity Passive Mothr F; Custody Bank of Japan, Ltd. Re: Rtb Nikko B. e. A. M. F.; DB Advisors Emerging Markets Equities - Passive; Deutsche X-trackers Msci All World EX US Hedged Equity ETF; Diversified Markets (2010) Pooled Fund Trust; Diversified Real Asset Cit; Drz Emerging Markets, LP; Dws I. Gmbh for Deam-fonds Kg-pensionen; Eaton Vance Collective Investment Tfe Ben Plans em MQ Equ FD; Eaton Vance Richard Bernstein Equity Strategy Fund; Eaton Vance TR CO CO TR FD - PA Str em Mkts EQ Com TR FD; Emer Mkts Core EQ Port Dfa Invest Dimens Grou; Emerging Markets Equity Esg Screened Fund B; Emerging Markets Equity Fund; Emerging Markets Equity Index Esg Screened Fund B; Emerging Markets Equity Index Master Fund; Emerging Markets Equity Select ETF; Emerging Markets Index Non-lendable Fund; Emerging Markets Index Non-lendable Fund B; Essex County Council; European Central Bank; Exelon Generation Comp, LLC Tax Qualified Nuclear Decomm Par; Fama Master Fundo de Investimento de Ações; Fideicomiso Fae; Fidelity Concord Street Trust: Fidelity Zero Int. Index Fund; Fidelity Investment Funds Fidelity Index Emerg Markets Fund; Fidelity Rutland Square Trust li: Strategic A e M Fund; Fidelity Salem Street T: Fidelity e M Index Fund; Fidelity Salem Street T: Fidelity G EX U.S Index Fund; Fidelity Salem Street T: Fidelity Total Inte Index Fund; Fidelity Salem Street Trust: Fidelity Flex International Ind; Fidelity Salem Street Trust: Fidelity International Sustaina; Fidelity Salem Street Trust: Fidelity Sai Emerging M I Fund; Fidelity Salem Street Trust: Fidelity Series G EX US I FD; FIM Previdenciario Ihara II; First Sentier Investors Icvc - S. I. G. e. M. F.; First Sentier Investors Icvc - S. I. G. e. M. L. F.; First Sentier Investors Icvc - S. I. L. A. F.; First Trust Latin America Alphasdex Fund; Flexshares Morningstar Emerging Markets Factor Tilt Index F; Florida State Board of Administration; Ford Motor CO Defined Benef Master Trust; Ford Motor Company of Canada, L Pension Trust; Forsta Apfonden; Franklin Libertyshares Ica; Franklin Templeton ETF Trust - Franklin Ftse Brazi; Franklin Templeton ETF Trust - Franklin Ftse Latin; Fulcrum Liquid Real Assets Fund; General Pension and Social Security Authority; Gmam Investment Funds Trust; Goldman Sachs ETF Ica; Acting Solely ON Behalf of; Goldman Sachs ETF Trust - Goldman S Activebeta e M e ETF; Goldman Sachs ETF Trust - Goldman Sachs Emerging M; Government Employees Superannuation Board; Government of Singapore; Guidemark Emerging Markets Fund; H.e.S.T. Australia Limited; HC Capital Trust the Emerging Markets Portfolio; Hpe Common Contractual Fund; Hsbc Bric Equity Fund; Hsbc Emerging Markets Pooled Fund; Ibm 401 (k) Plus Plan; Iharaprev Fundo de Investimento Multimercado Previdenciario; Illinois Municipal Retirement Fund; Imperial Emerging Economies Pool; IN BK for Rec and Dev,as TR FT ST Ret Plan and TR/Rsbp AN TR; International Expatriate Benefit Master Trust; International Monetary Fund; Invesco Markets III Plc - Inv Ftse RI

Emerging Mark U ETF; Invesco Msci Global Timber ETF; Invesco Purebetasm  
Ftse Emerging Markets ETF; Investors Wholesale Emerging Markets Equities  
Trust; Irish Life Assurance Plc; Ishares (de) I Investmentaktiengesellschaft Mit  
TG; Ishares Core Msci Emerging Markets ETF; Ishares Core Msci Total  
International Stock ETF; Ishares Emerging Markets Fundamental Index ETF;  
Ishares Emerging Markets Imi Equity Index Fund; Ishares Esg Advanced Msci  
em ETF; Ishares Esg Msci em Leaders ETF; Ishares Global Timber Forestry  
ETF; Ishares II Public Limited Company; Ishares III Public Limited Company;  
Ishares IV Public Limited Company; Ishares Msci Acwi ETF; Ishares Msci Acwi  
EX U.S. ETF; Ishares Msci Brazil ETF; Ishares Msci Bric ETF; Ishares Msci  
Emerging Markets ETF; Ishares Msci Emerging Markets EX China ETF;  
Ishares Public Limited Company; Itaú Funds - Latin America Equity Fund;  
Ivesco Ftse Rafi Emerging Markets ETF; Jnl/Mellon Emerging Markets Index  
Fund; John Hancock Funds II Emerging Markets Fund; John Hancock Funds II  
International Strategic Equity Allocat; John Hancock Funds II Strategic Equity  
Allocation Fund; John Hancock Variable Ins Trust Intern Equity Index Trust; JP  
Morgan Chase Retirement Plan; Kaiser Foundation Hospitals; Kaiser  
Permanente Group Trust; Kapitalforeningen Emd Invest, Emerging Markets  
Ind; Kapitalforeningen Investin Pro, Global Equities I; Kapitalforeningen  
Laegernes Pensionsinvestering, Lpi Aem III; Kraneshares Msci Emerging  
Markets EX China Index e; Lacm Global Equity Fund L.P.; Laerernes Pension  
Forsikringsaktieselskab; Legal and General Assurance Pensions Mng Ltd;  
Legal and General Assurance Society Limited; Legal Gen Future Wrld Climate  
Change Eqty Factors Ind Fund; Legal General Ccf; Legal General Collective  
Investment Trust; Legal General Global Emerging Markets Index Fund; Legal  
General Global Equity Index Fund; Legal General Icav; Legal General  
International Index Trust; Lgiasuper Trustee; Los Angeles County Employees  
Ret Association; Lvip Ssga Emerging Markets Equity Index Fund; Mackenzie  
Maximum Diversification Emerging Markets Index ETF; Managed Pension  
Funds Limited; Mercer Emerging Markets Shares Fund; Mercer Private Wealth  
International Focused Equity Pool; Mercer Qif Fund Plc; Mercer Ucits  
Common Contractual Fund; Middletown Works Hourly and Salaried Union  
Retiree; Mineworkers Pension Scheme; Ministry of Economy and Finance;  
Missouri Education Pension Trust; Mobius Life Limited; Momentum Investment  
Funds Sicav-sif; Morgan Stanley Invest. Funds G. Balanced Sustainable Fund;  
Morgan Stanley Investment Funds Global Balanced Defensive FU; Morgan  
Stanley Investment Funds Global Balanced Fund; Morgan Stanley Investment  
Funds Global Balanced Income Fund; Morgan Stanley Investment Funds Latin  
American Equity Fund; Morgan Stanley Investment Funds Multi-asset Risk  
Control Fun; Msci Acwi Ex-u.S. Imi Index Fund B2; Msci Equity Index Fund B -  
Brazil; Municipal e Annuity A B Fund of Chicago; Nat West BK Plc as TR of ST  
James PL GL Equity Unit Trust; Nat West BK Plc as TR of ST James PL ST  
Managed Unit Trust; National Council for Social Security Fund; Navarro 1  
Fund LLC; New South Walles TR Corp as TR for the TC Emer Mkt Shar Fund;  
New York State Teachers Retirement System; New Zealand Superannuation  
Fund; Ninety One Global Strategy Fund; NN (I); NN Paraplufonds 1 N.V;  
Nordea 1, Sicav- Nordea 1- Latin American Equity Fund; Nordea 2, Sicav -  
Emerging Mkts Sustainable Enhanced EQ Fund; Nordea Generationsfond 60-

tal; Nordea Generationsfond 70-tal; Nordea Generationsfond 80-tal; Nordea Generationsfond 90-tal; Norges Bank; Northern Emerging Markets Equity Index Fund; Northern Trust Collective All Country World I (acwi) E-u F-l; Northern Trust Collective Emerging Markets Index Fund-lend; Northern Trust Investment Funds Plc; Northern Trust Ucits Fgr Fund; Ntcc Collective Funds for Employee Benefit Trusts; Ntgi QM Common Daily All Count World Exus Equ Index FD Lend; Ntgi Quantitative Management Collec Funds Trust; Ntgi-qm Common Dac World Ex-us Investable Mif - Lending; Ntgi-qm Common Daily Emerging Markets Equity I F- Non L; Onepath Global Emerging Markets Shares(unhedged) Index Pool; Ontario Pension Board; Oregon Public Employees Retirement System; Pacific Select Fund - PD Emerging Markets Portfolio; Panagora Diversified Risk Multi-asset Fund, Ltd; Panagora Group Trust; Panagora Risk Parity Multi Asset Master Fund, Ltd; Parametric Tmemc Fund, LP; Pensioenfonds Werk EN (re)intergratie; People S Bank of China; Pfm Multi-manager Series Trust - Pfm Multi-manager; Pictet - Global Megatrend Selection; Pictet - Multi Asset Global Opportunities; Pictet - Timber; Pimco Equity Series: Pimco Rafi Dynamic Multi-factor Emergin; Pool Reinsurance Company Limited; Prime Series Schroders em Equity Fund; Principal Funds, Inc - Diversified Real Asset Fund; Public Employees Retirement Association of New Mex; Public Employees Retirement System of Ohio; Public Employes Ret System of Mississippi; Public Sector Pension Investment Board; Qic International Equities Fund; Qsuper; Renaissance Emerging Markets Equity Private Pool; Renaissance Emerging Markets Fund; Resolute Foreign Equity Master Trust Fund; Robeco Capital Growth Funds; Robusta Emerging Markets Equity Fund; Royal Mail Pension Plan; Russell Investment Company Public Limited Company; Russell Investment Management Ltd as Trustee of the Russell; Sas Trustee Corporation Pooled Fund; Saudi Arabian Monetary Authority; Sbc Master Pension Trust; School Employees Retirement System of Ohio; Schroder Emerging Market Equity Fund; Schroder Emerging Markets Fund (canada); Schroder Global Emerging Markets Fund; Schroder Global Emerging Markets Fund (australia); Schroder Intl Selection Fd-emerging Mkts; Schroder Latin American Emerging Markets Fund; Schwab Emerging Markets Equity ETF; Scottish Widows Investment Solutions Funds Icv- Fundamental; Scri Robeco QI Inst Emerg Mkts Enhanced Ind Equities Fund; Scri-robeco QI Cust Emerg Markets Enhanced Index Equit Fund; Sei Global Master Fund Plc, the Sei Emerging Mkt Equity Fund; Sei Inst Int Trust em Mkts Equity Fund; Sei Institucional Investment Trust - World S. e. F.; Six Circles International Unconstrained Equity Fun; Southern Cal ED C N F Q C DC MT S ON P VD N G; Spartan Group Trust for Emplpyee Benefit Plans: Spartan Emerg; Spdr Msci Acwi Ex-us ETF; Spdr Msci Emerging Markets Fossil Fuel Free ETF; Spdr Msci Emerging Markets Strategicfactors ETF; Spdr SP Emerging Markets ETF; Spdr SP Emerging Markets Fund; Ssga Msci Acwi Ex-usa Index Non-lending Daily Trust; Ssga Msci Brazil Index Non-lending QP Common Trust Fund; Ssga Spdr Etf Europe I Plc; ST LT Dep Scottish Widows Trks Emg Mkt Fun; ST Str Msci Acwi EX Usa Imi Screened Non-lending Comm TR FD; State of Alaska Retirement and Benefits Plans; State of Ind Public Empl Ret Fund; State of Minnesota State Employees Ret Plan; State of New Jersey Common Pension

Fund D; State of Wyoming; State ST GL Adv Trust Company Inv FF Tax EX Ret Plans; State Street C S Jersey L T O T Cosm I F; State Street Emerging Markets Equity Index Fund; State Street Global Advisors Lux Sicav - S S G e M I e Fund; State Street Global All Cap Equity Ex-us Index Portfolio; State Street Icaav; State Street Ireland Unit Trust; State Street R. F. e. M. I. Non-lending Common T. Fund; Sticing Pensioenfonds Voor Huisartsen; Stichting Blue Sky Act EQ em MK GL Fund; Stichting Depositary Apg Emerging Markets Equity Pool; Stichting Pensioenfonds Ing; Stichting Pensioenfonds Medisch Specialisten; Stichting Pensioenfonds Pgb; Stichting Pensioenfonds Uvw; Stichting Pensionenfond Van de Metalektro (pme); Stichting Philips Pensioenfonds; Sun Life Schroder Emerging Markets Fund; Sunamerica Series Trust SA Emerging Markets Equity; Sunsuper Superannuation Fund; Sutter Health Master Retirement Trust; Sykehjelps-og Pensjonsordning for Leger (sop); Teacher Retirement System of Texas; Telstra Super Pty Ltd T Telstra S Scheme; the Bank of N. Y. M. (int) Ltd as T. of I. e. M. e. I. F. UK; the Bank of New York A T F B I P P Trust; the Bank of New York Mellon Emp Ben Collective Invest FD Pla; the Board of the Pension Protection Fund; the Boeing Company Employee Retirement Plans Master Trust; the Church Commissioners for England; the Commonwealth Fund; the Emerging M.S. of the Dfa I.T.CO.; the Incubation Fund, Ltd.; the Lamar Trust; the Master T B J, Ltd as T of Daiwa Brazil Stock Open-rio WI; the Master T BK of Jpn, Ltd as T of Nikko BR EQ Mother Fund; the Master TR Bank of Japan as TR for Hsbc Brazil Mother FD; the Master Trust Bank of Jap Ltd. as TR. for Mtbj400045829; the Master Trust Bank of Jap, Ltd. as TR. for Mtbj400045828; the Master Trust Bank of Japan, Ltd. as T F Mtbj400045832; the Master Trust Bank of Japan, Ltd. as T of Mutb400021492; the Master Trust Bank of Japan, Ltd. as T of Mutb400021536; the Master Trust Bank of Japan, Ltd. as TR for Mutb400045792; the Master Trust Bank of Japan, Ltd. as Tru FO Mtbj400045849; the Master Trust Bank of Japan, Ltd. as Trustee for Mutb4000; the Master Trust Bank of Japan, Ltd. Trustee Mutb400045794; the Monetary Authority of Singapore; the Nomura T and B CO Ltd RE I e S Index Msci e no Hed M Fun; the Regents of the University of California; the Seventh Swedish National Pension Fund - Ap7 Equity Fund; the State Teachers Retirement System of Ohio; the Texas Education Agency; Three Mile Island Unit One Qualified Fund; Thrivent Core Emerging Markets Equity Fund; Thrivent International Allocation Fund; Thrivent International Allocation Portfolio; Tiaa-cref Funds - Tiaa-cref Emerging Markets Equity I F; TM Fulcrum Diversified Absolute Return Fund; TM Fulcrum Diversified Liquid Alternatives Fund; Tmtbj Trt of Schroder Global Emerging Equity Mother Fund; Total International EX U.S. I Master Port of Master Inv Port; Trillium Esg Global Equity Fund; Trillium P21 Global Equity Fund; Tyco Eletronics Retirement Savings Investment Plan Trust; Usaa Emerging Markets Fund; Utah State Retirement Systems; Vaneck Vectors Natural Resources ETF; Vaneck Vectors Natural Resources Ucits ETF; Vanguard Emerging Markets Shares Index Fund; Vanguard Emerging Markets Stock Index Fund; Vanguard Esg International; Vanguard F. T. C. Inst. Total Intl Stock M. Index Trust II; Vanguard Fiduciary Trt Company Instit T Intl Stk Mkt Index T; Vanguard Funds Public Limited Company; Vanguard International High Dividend Yield Index F;

Vanguard Inv Funds Icvc-vanguard Ftse Global All Cap Index F; Vanguard Investment Series Plc; Vanguard Investment Series Plc / Vanguard Esg Emer; Vanguard Total International Stock Index Fd, A SE Van S F; Vanguard Total World Stock Index Fund, A Series of; Variable Insurance Products Fund li: International; Verdipapirfondet Klp Aksje Fremvoksende Markeder Indeks I; Versus Capital Real Assets Fund LLC; Victorian Funds Man C A T F V e M T; Victory Capital International Collective Investment Trust; Victory Sophus Emerging Markets Fund; Victory Sophus Emerging Markets Vip Series; Virginia Retirement System; Voya Emerging Markets High Dividend Equity Fund; Voya Emerging Markets Index Portfolio; Voya Infrastructure, Industrials and Materials Fun; Voya Multi-manager Emerging Markets Equity Fund; Washington State Investment Board; Wellington Management Funds (ireland) Plc; Wells Fargo BK D of T Establishing Inv F for e Benefit TR; WM Pool - Equities Trust no. 75; Xtrackers; Xtrackers (ie) Public Limited Company; Xtrackers Msci Acwi EX Usa Esg Leaders Equity ETF; e Xtrackers Msci Emerging Markets Esg Leaders Equity; FP Neo Total Return Fundo de Investimento em Ações; Lux FIA; Neo Navitas Master FIA; e Skopos Blue Birds FIA.



**ATTACHMENT I**  
**VOTING MAP**

**Annual General Meeting of March 24, 2021**

Resolution	Vote count		
	Approve/Yes	Reject/No	Abstain
To accept the managers' accounts, examine, discuss and vote on the Company's Management Report and Financial Statements, together with the Reports of the independent Auditors and Fiscal Council, for the fiscal year ending December 31, 2020.	1,622,372,270	758,021	50,546,581
To resolve on the allocation of the results of the fiscal year ending December 31, 2020, pursuant to the Management Proposal.	1,664,042,307	1,297,957	8,336,608
To set the number of members of the Board of Directors for the next term of office at thirteen (13), pursuant to the Management Proposal.	1,618,815,463	34,861,700	19,999,709
Multiple-vote election of the members of the Board of Directors:			
Paulo Sergio Coutinho Galvão Filho / Maria Eugênia Lafer Galvão		1,440,651,495	
Israel Klabin / Alberto Klabin		1,440,667,888	
Daniel Miguel Klabin / Amanda Klabin Tkacz		1,440,667,888	
Armando Klabin / Wolff Klabin		1,440,667,888	
Vera Lafer / Antonio Sergio Alfano		1,440,667,888	
Francisco Lafer Pati / Vera Lafer Lorch Cury		1,440,667,888	
Horacio Lafer Piva / Francisco Amaury Olsen		1,440,667,888	
Roberto Klabin Martins Xavier / Lilia Klabin Levine		1,445,259,589	
Celso Lafer / Reinoldo Poernbacher		1,440,667,888	
Roberto Luiz Leme Klabin / Marcelo Bertini de Rezende Barbosa		1,440,667,888	
Sergio Francisco M. de Carvalho Guimarães / Joaquim Pedro Monteiro de Carvalho Collor de Mello		1,445,259,589	

Resolution	Vote count		
	Approve/Yes	Reject/No	Abstain
Camilo Marcantonio Junior / Ruan Alves Pires	1,445,259,589		
Heloisa Belotti Bedicks / Andriei José Beber	1,030,251,598		
Separate election to the Board of Directors by preferred shareholders. Candidates: Mauro Gentile Rodrigues da Cunha / Tiago Curi Isaac	746,346,448	-	886,108,721
Single ticket election of the Fiscal Council – appointment of all candidate son the ticket.  João Adamo Júnior / Vivian do Valle Souza Leão Mikui João Alfredo Dias Lins / Antônio Marcos Vieira Santos Raul Ricardo Paciello / Felipe Hatem	1,441,842,322	12,754,284	219,080,266
Separate election to the Fiscal Council by preferred shareholders. Candidates:  Louise Barsi / Tiago Brasil Rocha	911,999,456	-	969,676,493
Separate election to the Fiscal Council by common shareholders. Candidates:  A: Maurício Aquino Halewicz / Geraldo Affonso Ferreira Filho	42,416,552	17,202,885	1,614,057,435
B:Maurício Aquino Halewicz / Michele da Silva Gonsales	170,436,432	1,660,767	1,501,579,673
To resolve on the annual global compensation of managers in fiscal year 2021, pursuant to the Management Proposal.	1,632,300,245	31,197,973	10,178,654
To resolve on the annual global compensation of Fiscal Councilors in fiscal year 2021, pursuant to the Management Proposal.	1,632,323,545	31,197,973	10,155,354



**Extraordinary General Meeting of March 24, 2021**

Item	Resolution	Vote count		
		Approve/Yes	Reject/No	Abstain
1	To resolve on the re-ratification of the annual and global compensation of the managers in fiscal year 2020.	1,516,623,433	183,309,355	1,804,645
2	To resolve on the proposed amendment to Articles 1, 2, 3, 5, 16, 20, 22, 26, 28, 32, 33, 37, 41 and 42 of the Company's Bylaws, pursuant to the Management Proposal.	1,697,553,446	3,303,986	880,001
3	To approve the Company's Consolidated Bylaws.	1,699,588,560	2,106,173	42,700



**Klabin**

**ATTACHMENT II**

**BYLAWS OF KLABIN S.A.**

**As consolidated at the AEGM held March 24, 2021**

**KLABIN S.A.**

**CHAPTER I**

**Corporate Denomination, Purpose, Registered Offices and Duration**

Art. 1. KLABIN S.A. is a corporation (“Company”) governed by these corporate bylaws (“Corporate Bylaws”) and by the applicable legal provisions.

§ 1. The Company, its shareholders, Members of Management, and members of the Fiscal Council, shall be subject to the provisions of the Level 2 Corporate Governance Listing Regulations of B3 S.A. Bolsa, Brasil, Balcão (“B3” and “Level 2 Regulations”), given the admission of the Company to the special listing segment denominated Level 2 Corporate Governance of B3.

§ 2. The provisions set forth in Level 2 Regulations shall take precedence over statutory provisions in case of harm to the rights of the recipients of public offerings set forth in these Corporate Bylaws.

§ 3. The terms set forth in capital letters in these Corporate Bylaws, when not defined herein, shall bear in their plural or singular, the meanings they are assigned in Section II, Item 2.1, of Level 2 Regulations.

Art. 2. The registered offices and jurisdiction of the Company are established in the city and state of São Paulo, and at the decision of the Executive Board, the Company is permitted to open or close branches, offices, and any other establishments at its convenience in Brazil or abroad.

Art. 3. The Company has as its purpose:

- a) Industrial and commercial operationalization, including the importation and exportation of cellulose, wood pulp, paper, paperboard and similar, their byproducts and derivatives, packaging for all purposes, wood products in all their forms, forestry, and farming and cattle ranching products, including seeds, machinery, and raw materials;
- b) Forestry activities and agriculture, including afforestation and reforestation in any of the forms incentivized by legal provision, encompassing the raising of third party funding;
- c) Mining, including research and mining of minerals, their industrialization and trading;
- d) Technology and services related to the corporate purpose;
- e) Transportation, fuel and lubricant stations, generation, and commercialization of energy as well as other secondary activities, which its characteristics as an integrated industry render necessary; and

f) Participation in other corporations.

Art. 4. The duration of the Company is for an indeterminate period.

## CHAPTER II

### Capital Stock, Shares and Units

Art. 5. The capital stock, fully subscribed and paid in, is R\$ 4,475,624.836.00 (four billion, four hundred and seventy-five million, six hundred and twenty-four thousand, eight hundred and thirty-six *Reais*), divided into 5,617,892,756 (five billion, six hundred and seventeen million, eight hundred and ninety-two thousand, seven hundred and fifty- six) all registered shares and with no par value, being 2,081,728,595 (two billion, eighty- one million, seven hundred and twenty-eight thousand, five hundred and ninety-five) common shares and 3,536,164,161 (three billion, five hundred and thirty-six million, one hundred and sixty-four thousand, one hundred and sixty-one) preferred shares.

§ 1. The capital may be increased regardless of the proportion between the existing types and classes of shares, contingent on the number of preferred shares without voting rights not exceeding 2/3 (two thirds) of the total shares issued.

§ 2. The Company may issue shares and debentures convertible into shares without preemptive rights to existing shareholders, pursuant to the restrictions set forth in law.

§ 3. All the shares of the Company shall be book-entry held in a deposit account, in the name of their owners, at a financial institution authorized by the Securities and Exchange Commission (Comissão de Valores Mobiliários), with which the Company maintains a current booking agreement, without the issue of certificates, always pursuant to the provisions in articles 34 and 35 of Law 6.404/76 and other applicable legal provisions.

§ 4. The preferred shares shall be entitled to: (a) priority in reimbursement in the event of liquidation of the Company; (b) be included in a public offering for purchase of shares in the light of the Sale of the Company's Control for the same price and under the same conditions offered to the Selling Controlling Shareholder; and (c) restricted voting rights in case of events set forth in Art. 14 of these Corporate Bylaws.

§ 5. The common shares shall entitle voting rights in the decisions of the General Meetings, according to the legal restrictions.

§ 6. The holders of shares of the same class are assured of equality of rights.

§ 7. The Board of Directors may authorize the acquisition of shares of the Company to be held as treasury stock for subsequent sale or cancelation, pursuant to the applicable provisions.

§ 8. The capital stock of the Company may be increased up to the limit of 6,400,000,000 (six billion and four hundred million) common and/or preferred shares, regardless of

statutory amendment, by decision of the Board of Directors, which shall determine the issue price and other conditions for the respective subscription and paying in of the shares to be issued ("Authorized Capital").

§ 9. The Board of Directors of the Company may determine the issue of subscription warrants or debentures convertible into shares, be they common, preferred, or common and preferred shares for forming share deposit certificates within the limits of the Authorized Capital.

§ 10. The shares issued may be subscribed and paid in in cash or through the transfer of properties or credits, pursuant to the legal provisions.

§ 11. The Company may not issue Founders' Shares.

Art. 6. The shareholders may convert common into preferred shares and preferred into common shares, exclusively for the formation of share deposit certificates ("Units"), at the ratio of one common share to one preferred share and vice-versa, contingent on being fully paid in, pursuant to the limit set forth in Art. 5, § 1 of these Corporate Bylaws, and the chronological order of the requests.

Art. 7. The requests for conversion shall be submitted by the shareholders, according to the procedures and timeframes established by the Board of Directors. Requests for conversion, execution of which results in the violation of the legal relation between common and preferred shares shall be subject to prorating or sortition to be structured by the Board of Directors.

Art. 8. The Company may engage a financial institution to issue Units.

§ 1. The issue of the Units, respecting the legal limits, shall be approved by the Board of Directors, which shall establish the timeframe and conditions for their issue, always according equal treatment to the holders of shares of the same class or type.

§ 2. The Units shall be in book-entry form. Each Unit shall represent 1 (one) common share and 4 (four) preferred shares issued by the Company, in relation to the shares held in deposit, and they shall only be issued at the request of the shareholders pursuant to the rules to be established by the Board of Directors in accordance with these Corporate Bylaws.

§ 3. Upon the issue of the Units, the shares held in deposit shall be recorded in a deposit account opened in the name of the holder of the shares with the financial depository institution.

Art. 9. While bound under the share deposit certificate program pursuant to this Art., the shares issued by the Company used in the formation of Units, shall be transferred solely by means of the transfer of the Units.

§ 1 – Except in cases pursuant to paragraphs 2 and 3 of this Art., the Unit holder shall be entitled at any time to request the issuing and bookkeeping financial institution, the cancellation of the Units and delivery of the respective shares held in deposit, pursuant to the rules to be set by the Board of Directors according to the provision established in these Corporate Bylaws.

§ 2. The Board of Directors of the Company may, at any time, suspend for a specific period, the option of cancellation of Units as set forth in § 1 of this Art., should there be the initiation of a public offering for a primary and/or secondary distribution of Units, in the domestic and/or international market. In this case, the timeframe for suspension shall be no more than 30 (thirty) days.

§ 3. The Units backed by shares and subject to liens, encumbrances or impediments may not be cancelled.

Art. 10. The Units shall entitle their holders to the same rights, advantages and restrictions as the shares issued by the Company which they represent.

§ 1. The holder of the Units shall be entitled to take part in the General Meetings of the Company and in them, exercise all prerogatives under the shares represented by the Units, contingent on substantiation of their ownership.

§ 2. The Unit holders may be represented at the General Meetings of the Company by a proxy duly constituted according to Art. 126 of the Corporate Law.

Art. 11. The following rules shall apply in relation to the Units in the event of stock split, reverse stock split, stock dividend or issue of new shares through the capitalization of profits or reserves:

(a) in the event of an increase in the number of shares issued by the Company, the financial issuing and bookkeeping institution shall register the deposit of the new shares and credit new Units in the account of the respective holders to reflect the new number of shares held by the holders of the Units, always maintaining the proportion of 1 (one) common share and 4 (four) preferred shares issued by the Company for each Unit, those shares insufficient to form Units being credited directly to the shareholders without the issue of Units; and

(b) in the event of a reduction in the number of shares issued by the Company, the financial issuing and bookkeeping institution shall debit the deposit accounts of the Units of the holders of grouped shares, automatically cancelling the Units in a sufficient number to reflect the new number of shares held by the Unit holders, always maintaining the proportion of 1 (one) common share and 4 (four) preferred shares issued by the Company for each Unit, the remaining shares that are insufficient to form Units being delivered directly to the shareholders, without the issue of Units.

Art. 12. The following rules shall be adopted in relation to the Units in the event of a capital increase through subscription of shares where preemptive rights have been granted to the Company's shareholders:

I – Should the capital increase be executed through the issue of common and preferred shares of the Company in sufficient number to form new Units, the holders of the Units may exercise the preemptive rights intrinsic to the shares represented by the Units, as follows:

(a) if the shareholder subscribes new common and preferred shares issued by the Company, in the proportion of 1 (one) common share for every 4 (four) preferred shares issued by the Company, new Units corresponding to the shares subscribed by the shareholder shall be issued in their name, unless otherwise requested by the shareholders; and

(b) the shareholder may subscribe common and preferred shares issued by the Company without the issue of Units, or only common or preferred shares issued by the Company, the shareholder in this case notifying their intention in the share subscription list.

II– Should common or preferred shares be issued only without the possibility of forming new Units, the holder of the Units shall be allowed to directly exercise the preemptive rights to which each one of the shares represented by the Units is entitled, and in this case, the issue of new Units may not be requested.

Art. 13. Each common share entitles its holder to one vote in corporate decisions.

§ 1. The resolutions of the General Meetings shall be taken on a majority vote, with the exceptions established in law and the provisions in Art. 36 of these Corporate Bylaws, blank votes not being computed.

§ 2. The approval of the agreements between the Company and the Controlling Shareholders and/or companies in which they hold an interest, shall be taken in a General Meeting in which voting rights shall be extended to preferred shareholders.

Art. 14 - Each preferred share entitles its holder to restricted voting rights exclusively in relation to the following matters:

(a) transformation, incorporation, merger, or spin-off of the Company;

(b) approval of agreements between the Company and the Controlling Shareholder, directly or through third parties, as well as other corporations in which the Controlling Shareholder has an interest, whenever they are approved in a General Meeting as a result of a legal or statutory provision;

(c) appraisal of properties intended for use in the paying in of an increase in the Company's capital;

(d) choice of a specialized institution or company to determine the Economic Value of the Company, pursuant to Art. 36 of these Corporate Bylaws;

- (e) alteration revoking statutory provisions amending or changing any requirements pursuant to item 4.1 of Level 2 Regulations, conditional on this voting right prevailing while the Level 2 Corporate Governance Participation Agreement is in effect; and
- (f) amendment or revoking of the provision in Art. 41 of these Corporate Bylaws.

### CHAPTER III General Meeting

Art. 15. The General Meeting shall be held ordinarily during the first 4 (four) months following the end of the fiscal year and extraordinarily when corporate interests so demand.

§ 1. Only the holders of shares, the names of which are enrolled in the corresponding register up to 3 (three) days prior to the holding of the Meeting, shall be permitted to take part in it.

§ 2. Without limitation of the provision in the above paragraph, the shareholder, who attends the General Meeting at the time of opening with an identity document and proof of the respective shareholding interest issued by the bookkeeping institution, shall be permitted to participate in it and to vote should they be entitled to do so.

§ 3. The General Meetings shall be presided by the Chairman of the Board of Directors and, in his absence, by a member of the Board of Directors selected by the Meeting.

§ 4. The President of the Meeting shall choose from among the shareholders present, one or more secretaries.

### CHAPTER IV Management

Art. 16. The management organs of the Company shall be the Board of Directors and Executive Board.

§ 1. The General Meeting shall establish the aggregate remuneration of the members of the Board of Directors and the Executive Board, being incumbent on the Board of Directors to distribute it among its members and those of the Executive Board.

§ 2. The directors and officers shall be vested in their positions through the signature of the investiture instrument in the minutes register of the Board of Directors or of the Executive Board, as the case may be.

§ 3. The investiture of the members of the Board of Directors and the Executive Board is contingent on the prior signature of the Declaration of Consent of the Members of Management pursuant to Level 2 Regulations, as well as adherence to the applicable legal requirements.

§ 4. The term of office of the members of the Board of Directors and the Executive Board shall extend until the investiture of the newly elected members of management.

§ 5 – The members of the Board of Directors and Executive Board may attend the respective meetings via conference call, videoconferencing, or any other electronic means of communication that enables member identification and simultaneous communication with all other persons in attendance at the meeting. In this case, the members of the Board of

Directors and Executive Board shall be deemed in attendance and shall sign the respective minutes of the relevant corporate body.

## Section I Board of Directors

Art. 17. The Board of Directors shall be composed of at least 13 (thirteen) and at the most 18 (eighteen) members, elected and removed by the General Meeting, pursuant to the legislation in effect, with a unified term of office of 1 (one) year, reelection being permitted. For each one of the directors elected, 1 (one) specific alternate shall also be elected.

§ 1. The Chairman of the Board of Directors shall be elected by the Board of Directors itself from among the directors elected by the Controlling Shareholder; the choice of Chairman from among these directors shall respect the principle of rotation, except for reelection on a favorable vote of all the directors elected at the proposal of the Controlling Shareholder.

§ 2. In the event of impediment, absences and vacancy, the Chairman of the Board of Directors shall be elected observing the same criteria as the preceding paragraph.

§ 3. Pursuant to the provision in the caption sentence to this Art., the numbers of members who shall compose the Board of Directors for each term of office shall be established by each General Meeting, the agenda of which shall be the election of members of the Board of Directors, this matter to be submitted to the President of the Meeting.

§ 4. Exceptionally and for the purposes of transition, when the Controlling Shareholder, holding more than 50% (fifty percent) of the voting capital of the Company, ceases to exist, the members of the Board of Directors may be elected, once only, for a unified term of office of up to 3 (three) years.

Art. 18. The meetings of the Board of Directors shall be held ordinarily once every 2 (two) months and, extraordinarily, whenever necessary, being convened by its Chairman or by 2 (two) of its members, 8 (eight) days prior to the meeting, by letter, fax, electronic mail, or telegram. Should the meeting not be held, a new call notice shall be sent at least 5 (five) days in advance.

§ 1. The members of the Board of Directors may not be elected to the Executive Board of the Company and to the executive boards of its controlled companies, except in cases of vacancies, which shall be specifically disclosed to the market and which shall have a term of 180 (one hundred and eighty) days in which to adopt measures necessary to fill the respective positions.

§ 2. In the event of a vacancy on the Board of Directors, the respective alternate shall assume the position until the next General Meeting.



§ 3. In cases of absences or impediments, the members of the Board of Directors shall be replaced by the respective alternate, or by another director - through the specific indication of the absent member themselves - who in addition to their own vote, shall express, in the resolutions, the vote of the absent director. Each director is permitted to represent 1 (one) absent director at the same meeting.

§ 4. The decisions of the Board of Directors shall be adopted by an absolute majority of votes, in a meeting at which at least half plus one of its members are present, it being incumbent on the Chairman to make the casting vote in addition to his own.

§ 5. The meetings of the Board of Directors shall be drafted in minutes to a dedicated book, signed by all attendees. The meetings not held for lack of quorum shall be registered in the book.

Art. 19. At least 20% (twenty percent) of the members of the Board of Directors shall be Independent Directors as established by Level 2 Regulations, and they shall be expressly declared as such in the minutes of the General Meeting that elects them. The directors elected pursuant to Art. 141, paragraphs 4 and 5 of the Corporate Law, shall also be deemed as Independent Directors.

Sole Paragraph. When, as a result of complying with the percentage in the foregoing paragraph, the number produces a fraction of directors, the number shall be rounded according to the provisions of Level 2 Regulations.

Art. 20. It is incumbent on the Board of Directors to:

a) Establish the general business objectives of the Company and its controlled companies:

I guiding the Executive Board in formulating the medium- and long term plans;

II approving the plans for development and expansion and the investments necessary for their implementation;

III approving the annual budgets for operations and investments;

b) Electing and removing the officers of the Company, establishing their duties, observing the provisions of the Corporate Bylaws;

c) Electing and removing the Advisory Directors of the Company;

d) Permanently monitoring the development and performance of the Company;

e) Inspecting the management of the officers, examining, at any time, the Company's books, and documentation, requesting information on executed agreements or agreements in the process of execution, in addition to any other acts;

f) Convening the General Meeting in the cases involving legal issues or when deemed appropriate;

g) Opining on the Management reports, the financial statements, and the accounts of the Executive Board;

h) Establishing the policy for the Company's debt;

i) Authorizing acts that surpass ordinary administration acts such as:

I. taking an equity stake, including an increase in stake in other corporations and the sale of these interests;

II. constitution, merger, incorporation, spin-off, transformation, and extinguishment of subsidiary corporations;

III. acquisition, sale, and encumbrance of real estate property;

IV. sale of property, plant, and equipment for an amount in excess of that set by the Board of Directors;

V. constitution of encumbrances and the granting of guarantees or sureties except when in guarantee of the acquisition of the asset itself;

VI. investments in expansion and improvement projects involving an amount higher than established by the Board of Directors;

VII. engagement of services for an amount in excess of that established by the Board of Directors;

VIII. commercial lease for an amount more than that established by the Board of Directors;

IX. engagement of long-term debt;

X. acquisition of shares issued by the Company for the purposes of cancellation or for holding as treasury stock and subsequent sale;

XI. sale, encumbrance, or assignment for use of patents and trademarks;

XII. establishment of pension plans for the Company's employees;

XIII. issue of securities intended for public distribution in accordance with the legislation in effect; and

XIV. waiving rights or settlement in lawsuits for amounts higher than those established by the Board of Directors.

j) Deciding on any proposals of the Executive Board for submission to the General Meeting;

k) Selecting and removing independent auditors;

- l) Deciding, ad referendum of the General Meeting that approves the accounts for the fiscal year, on the payment of dividends, on the basis of intermediate or annual balance sheets, and on the payment of equity interest pursuant to the applicable legislation;
- m) Deciding on the division of the aggregate remuneration of the managers of the Company, set by the General Meeting, as well as on the participation of the members of management in the Company's profits;
- n) Decide on the proposal of the Executive Board regarding acts of subsidiaries in cases where a decision of the Controlling Company is necessary;
- o) Decide on the issue of shares within the limit of the Authorized Capital;
- p) Decide on the issue of subscription warrants or debentures convertible into common shares, preferred shares or common and preferred shares intended for the formation of share deposit certificates, in any case within the limits of the Authorized Capital;
- q) Opine favorably or otherwise with regard to any public offering for the purchase of shares which has as its objective the issue of shares of the Company on the basis of a prior substantiated opinion disclosed in up to 15 (fifteen) days from the publication of the notice of a public offering for the purchase of shares to include at least: (i) the convenience and opportunity of the public offering for the acquisition of shares with respect to the interests of the full spectrum of shareholders and with respect to the liquidity of their securities; (ii) the consequences of the public offering for the purchase of shares for the Company's interests; (iii) the strategic plans announced by the offeror with respect to the Company; and (iv) other aspects which the Board of Directors deem pertinent as well as the information required under the rules of the CVM;
- r) Draw up a list of three companies specialized in economic appraisals of companies for the preparation of an appraisal report of the shares of the Company, in the cases of a Public Offering for Acquisition of Shares (POA) for cancellation of company registration or delisting from Level 2 Corporate Governance;
- s) Establish the rules for the Company's Units plan, including rules on the issue and cancellation of Units and approve the engagement of an institution providing shares' and Units' bookkeeping services;
- t) Authorize the issue, conversion, early redemption, and other conditions involving debentures not convertible into shares, commercial papers, bonds, and other securities intended for primary or secondary distribution in the capital markets;
- u) Decide on the appraisal of properties to be used for paying in as capital stock of its subsidiaries and controlled companies except in the case of wholly-owned subsidiaries, where the responsibility for such shall be the General Meeting of the Company;

- v) Take a decision prior to the presentation by the Company of a request for bankruptcy or judicial or extrajudicial reorganization;
- x) Grant and establish the rules and conditions for the option to purchase or subscribe shares on behalf of the members of management or other employees of the Company or natural persons that provide services to the Company or to corporations under its control without preemptive rights to the shareholders within the limit of the Authorized Capital and pursuant to a plan previously approved by the General Meeting;
- y) Establish permanent and temporary committees and commissions as well as elect their members to provide support for the Board of Directors of the Company;
- z) Decide on any associations by the Company, as well as its participation in shareholder agreements;
- aa) In addition to the cases pursuant to § 2 of Art. 26, authorize when deemed necessary, the Company's representation by a single member of the Executive Board or by a proxy;
- bb) Establish the policies for the trading of the Company's securities, disclosure of a material act or fact and transactions with related parties;
- cc) Establish policies and limits based on amounts, duration, or type of operation for financial derivative instruments of any kind, involving or not futures and options markets as well as procedures for the management and control of the Company's exposure to the respective risks in such operations;
- dd) Decide on the suspension of the activities of the Company and its controlled companies;
- ee) At any time, request the examination of any matter regarding the businesses of the Company and its controlled companies, if not already covered in the foregoing items, and in this respect proffer a decision for mandatory execution by the Executive Board;
- ff) Decide on any matter which is submitted by the Executive Board and/or by the committees as well as convene members of the Executive Board and the committees for joint meetings, whenever deemed advisable; and
- gg) Establish the functions and responsibilities of the Company's Advisory Board.

Art. 21 – At ordinary meetings of the Board of Directors, the Chief Executive Officer shall present a report on events and performance of the Company in the preceding months, including trial balances and monthly reports. When convened, the other officers of the company shall present a summarized report on the areas under their responsibility.

## Section II Executive Board

Art. 22. Elected by the Board of Directors, the Executive Board shall be composed of 03 (three) to 10 (ten) members, resident in Brazil, shareholders or not, with term of office of 1 (one) year, reelection being permitted. The Executive Board shall be made up of one Chief Executive Officer with remaining officers to have duties and responsibilities established by the Board of Directors.

§ 1. The officers shall replace one another in the event of temporary absence. In the event of a vacancy, the Board of Directors shall appoint a replacement to complete the remaining term of office.

§ 2 . At the proposal of the Executive Board and where deemed necessary, the Board of Directors may appoint other officers, establishing their duties and functions.

Art. 23. The elected Executive Board, convened by the Chief Executive Officer, shall meet ordinarily once a month and extraordinarily, whenever deemed necessary, complying with the minimum quorum of a half plus one of its members. The Chief Executive Officer shall have the casting vote in addition to his own vote.

Sole Paragraph. The meetings of the Executive Board shall be drafted in the form of minutes to the appropriate book and signed by all attendees.

Art. 24. Executive Board shall have management duties and powers established in law and the Corporate Bylaws for ensuring the exact and efficient execution of the purposes of the Company.

§ 1. It is incumbent on the officers to provide the Board of Directors and the Fiscal Council, including, at the request of any of the members of the same, information which is requested of them and any other information deemed relevant.

§ 2. The Executive Board shall take its decisions collectively to perform acts which exceed those of a regular administrative nature according to provisions set forth in Art. 23, particularly on all the acts which in the light of these Corporate Bylaws, must be submitted to the Board of Directors.

Art. 25. In addition to their normal duties that are granted to them by these Corporate Bylaws, it is incumbent especially:

- a) on the Chief Executive Officer, to supervise all the activities of the Company, coordinate the activities of the other officers, to implement the corporate policy established by the Board of Directors for the Company and its controlled companies, and to supervise the internal audit; and
- b) on the remaining officers, to perform the functions established for them by the Board of Directors.

Art. 26. Any 2 (two) officers together, 1 (one) officer together with 1 (one) proxy with sufficient powers, or 2 (two) proxies together with sufficient powers, shall have the powers to:

- a) represent the Company as plaintiff or defendant;
- b) execute agreements and accept obligations; manage bank accounts, for this purpose, issuing and endorsing checks; settlement, agreeing commitments; withdrawing, endorsing for guarantee or discount, or acceptance of trade bills and any other negotiable instruments; and
- c) engage guarantees or sureties for operations authorized by the Board of Directors.

§ 1. 1 (one) officer, individually may provide testimony in Court.

§ 2. 1 (one) officer, individually, or 1 (one) proxy with sufficient powers, may:

- i) issue trade bills and endorse them for bank collection, guarantee and/or discount, endorsing checks for deposit in a bank account in the name of the Company, execute foreign exchange contracts, issue purchase orders within the limits set by the Board of Directors; and
- ii) represent the Company with any federal, state, or municipal department, autarchy, or mixed economy corporation but contingent on this not involving the acceptance of obligations on behalf of the Company or releasing third parties from obligations to the same.

§ 3. The Company may appoint proxies to represent it individually or jointly with an officer or another proxy as determined in the power of attorney. Proxies shall always be appointed for specific purposes and for a fixed duration unless in the case of powers of attorney of an ad judicia nature or for defending corporate interests in administrative proceedings. The appointment shall be made by 2 (two) Officers jointly.

#### CHAPTER V

##### Fiscal Council

Art. 27. The Company shall have a Fiscal Council, installed on a permanent basis, composed of 3 (three) to 5 (five) effective members, shareholders or otherwise, elected by the General Meeting, with a term of office of 1 (one) year, reelection being permitted. The General Meeting shall also elect a specific alternate for each one of the members of the Fiscal Council and shall establish the respective remuneration.

§ 1. The Fiscal Council shall have the powers, duties and responsibilities established in law.

§ 2. The investiture of the members of the Fiscal Council shall be conditional on the prior signature of the Declaration of Consent of the Members of the Fiscal Council pursuant to the provision in the Level 2 Regulations, in addition to compliance with the applicable legal requirements.

#### CHAPTER VI

##### Fiscal year, Financial Statement and Distribution of Profits

Art. 28. The fiscal year begins on January 1st and ends on December 31st of each year, when the corresponding legally required financial statements shall be prepared, the following rules as to the allocation of net income to be observed:

a) Accumulated losses and income tax provision shall be deducted from the result for the fiscal year.

b) Verified net income shall be allocated as follows:

i) 5% (five percent) shall be allocated to a legal reserve up to a maximum of 20% (twenty percent) of the capital stock;

ii) constitution of other reserves required in law;

iii) distribution to shareholders in each fiscal year of a dividend of no less than 25% (twenty-five percent) calculated on the adjusted net income as ordained in law and also adjusted for the creation, realization, and reversal in the respective fiscal year, of the Biological Assets Reserve, subsections v), vi) and vii) and the realization of the "Asset Valuation Adjustments" account;

iv) formation of a Working Capital and Investments Reserve, consisting of a variable portion from 5% to 75% of the adjusted net income according to the law, observing the limit enshrined in Art. 199 of the Corporate Law for the purpose of ensuring resources for investments in plant, property, and equipment of the fixed assets, increases in working capital, including through the amortization of debt, irrespective of retained profits linked to capital budgets. The balance of the Reserve may be used to absorb losses, whenever necessary, in the distribution of dividends, at any time, in operations of redemption, reimbursement or acquisition of shares, when authorized as established in these Corporate Bylaws, or for incorporation in the capital stock;

v) in each fiscal year, the creation of the Biological Assets Reserve with the purpose of allocating the effects of adjustments to the fair value of the biological assets while unrealized financially, the allocation of the result for the period in question, net of tax effects, of revenue from the evaluation of fair value of proprietary biological assets and of revenue from the evaluation of fair value of biological assets of controlled companies incorporated in the equity income result, booked by the controlling company. The amount to be used for establishing the Biological Assets Reserve shall be limited to the balance of the "Retained Earnings and Accrued Losses" account after the constitution, if constituted, of the Legal Reserve, Contingency Reserve, Tax Incentives Reserve and Realizable Profits Reserve;

vi) in the case of expenses due to a reduction in the fair value of biological assets (proprietary and of controlled companies included in the equity income result) included in the profits for the fiscal year, the corresponding amount, net of taxes, shall be transferred from the Biological Assets Reserve to the "Retained Earnings or Accrued Losses" account;

vii) the realization of the Biological Assets Reserve shall correspond to the amount of depletion of the fair value of the biological assets (proprietary and of the controlled companies included in the equity income result) verified in the result for each fiscal year, net of tax. The realization of profit balances in the Biological Assets Reserve shall cause the reversal of the corresponding amounts to the “Retained Earnings or Accrued Losses” account for allocation;

viii) the Biological Assets Reserve may not exceed the amount of the capital stock; and

ix) in case of losses in the fiscal year and, if after the realizations and reversals cited under subsections vi) and vii) above, there is still a negative balance in “Retained Profits or Accrued Losses”, the balances held in the profits reserve shall be used to offset the negative balance in accordance with the law, the Biological Assets Reserve being the penultimate one to be used to this end and the Legal Reserve, the final one. In the event of a continuing negative balance, the outstanding balance in the Capital Reserves may be used for this purpose.

c) The General Meeting shall decide on the allocation of any eventual balance in net income verified in the fiscal year.

§ 1. Pursuant to legal provisions, the Management of the Company, may raise semi-annual balance sheets or balance sheets for shorter periods, as well as declaring ad referendum of the General Meeting, interim dividends for account of retained earnings or profit reserves existing in the last balance sheet.

§ 2. The General Meeting may determine the distribution of a portion of net income to the members of the Company’s management neither in excess of half the respective annual remuneration, nor more than 0.1 (one tenth) of the profits, whichever is lower.

§ 3. The payout of dividends shall be realized within a term of 60 (sixty) days, as from the date they are declared but in any case within the fiscal year unless the General Meeting should decide otherwise.

Art. 29. After the end of each fiscal year and quarter, the Company shall disclose the set of consolidated or individual financial statements together with the management report or comments on performance and opinion or report of a special review by the independent auditors pursuant to the law and Level 2 Regulations.

Sole Paragraph. The financial statements shall also be presented in English, this to take place at the most in 15 (fifteen) days from the publication of the financial statements in Portuguese according to the deadline enshrined in the current legislation.

## CHAPTER VII

### Liquidation



Art. 30. The Company shall be dissolved and liquidated in the cases established in law, as determined by the General Meeting, which shall appoint the liquidators, who shall perform during the period of liquidation.

## CHAPTER VIII

### Sale of the Control of the Company

Art. 31. The Sale of Control of the Company, whether through a single operation or successive operations, shall be contracted under the precedent or resolute condition whereby the Purchaser undertakes to make a public offering to purchase the shares of the other shareholders of the Company, pursuant to the conditions and timeframe set forth under the prevailing legislation and in the Level 2 Regulations, thus ensuring treatment equal to that extended to the Selling Controlling Shareholder.

Sole Paragraph – The public offering, the subject of this Art., shall also be required:

(i) in the case of assignment for valuable consideration of rights to subscribe shares and other securities or rights related to securities convertible into shares which may result in the Sale of the Control of the Company; or (ii) in the case of sale of control of a corporation which holds the Power of Control of the Company, where the Selling Controlling Shareholder shall be required to declare to B3 the amount attributed to the Company for this sale and attach documentation substantiating this amount.

Art. 32. The Purchaser acquiring the Power of Control, the result of a private share purchase agreement executed with the Controlling Shareholder, involving any number of shares, shall be required to: (i) execute the public offering referred to under Art. 32 above; (ii) pursuant to the conditions set forth below, pay the amount corresponding to the difference between the price of the public offering and the amount paid per share acquired on the stock exchange in 6 (six) months prior to the date of acquisition of the Power of Control, duly restated until the date of payment. The said amount shall be distributed among all the individuals who have sold shares of the Company on the trading days that the Purchaser made acquisitions, proportional to the net daily selling balance of each one, being incumbent on B3 to operationalize the distribution pursuant to the terms of its regulations; and (iii) accept the commitment in Art. 41 of these Corporate Bylaws.

Art. 33. The Company shall not register any transfer of shares to the Purchaser or to those that may eventually hold the Power of Control, while they have not signed the Declaration of Consent of the Controllers pursuant to the Level 2 Regulations and/or do not accept the commitment set forth in Art. 41 of these Corporate Bylaws.

Art. 34 – No shareholders' agreement that provides for exercising the Power of Control may be registered at the registered offices of the Company while their signatories have still not signed the Declaration of Consent of the Controllers to which Level 2 Regulations refer and/or have not accepted the commitment established in Art. 41 of these Corporate Bylaws.

## CHAPTER IX

### Cancellation and Registration as a Listed Company

Art. 35 – In the public offering for the purchase of shares to be made by the Controlling Shareholder or the Company for cancellation of registration as a listed company, the minimum price to be offered shall correspond to the Economic Value in the appraisal report prepared pursuant to paragraphs 1 and 2 of this Art., according to the applicable laws and rules.

§ 1. The appraisal report to which reference is made in the opening sentence to this Art., shall be prepared by a specialized institution or company with proven experience and independence in relation to the power of decision of the Company, its Members of Management and/or the Controlling Shareholder(s) as well as satisfying the requirements of § 1, Art. 8 of the Corporate Law and including the responsibility set forth in § 6 of this same Art..

§ 2. The selection of the specialized institution or company responsible for determining the Economic Value of the Company shall be exclusively the responsibility of the general meeting, based on the presentation by the Board of Directors of a list with three names. The respective decision shall be made by the majority of votes of the shareholders representing the Free Float of shares attending the meeting irrespective of blank votes and with each share having the right to vote regardless of type or class. If the meeting is installed on first call, it shall require the presence of shareholders representing at least 20% (twenty percent) of the total Free Float, or, if installed on the second call, the meeting may be held with the attendance of any number of shareholders representing the Free Float.

## CHAPTER X

### Delisting from Level 2 Corporate Governance

Art. 36. Should the delisting of the Company from Level 2 Corporate Governance be approved so that the securities issued by it are registered for trading outside Level 2 Corporate Governance, or by virtue of a corporate reorganization, in which the securities of the corporation resulting from this reorganization do not qualify for trading in the Level 2 Corporate Governance, within 120 (one hundred and twenty) days as from the date of the general meeting which approved the said operation, the Controlling Shareholder shall make a public offering to acquire the shares pertaining to the remaining shareholders of the Company, for at least the respective Economic Value, to be calculated in an appraisal report prepared pursuant to paragraphs 1 and 2 of Art. 36 in accordance with the applicable laws and regulations.

Sole Paragraph. The Controlling Shareholder shall be released from the requirement to make a public offering of shares in accordance with the caption sentence to this Art. should

the Company delist from Level 2 Corporate Governance as a result of an agreement to participate in the special segment of B3 known as the Novo Mercado (“Novo Mercado”) or if the company resulting from a corporate reorganization obtains the authorization for trading securities in the Novo Mercado within 120 (one hundred and twenty) days as from the date of the general meeting which approved the said operation.

Art. 37. Should there be no Controlling Shareholder and the decision is taken to delist the Company from Level 2 Corporate Governance so that the securities issued by it are registered for trading outside Level 2 Corporate Governance, or due to an operation of corporate reorganization in which the shares of the resulting corporation no longer qualify for trading in the Level 2 Corporate Governance segment or in the Novo Mercado within a timeframe of 120 (one hundred and twenty) days as from the date of the general meeting which approved the said operation, delisting shall be contingent on the holding of a public offering for purchase of shares under the same conditions as in the preceding Art. above.

§ 1. The said general meeting shall establish the responsible person(s) for holding the public offering for acquisition of shares, and who being present at the meeting, shall expressly accept the obligation to execute the offering.

§ 2. In the event of there being no decision as to those responsible for holding the public offering for the purchase of shares, in the case of a corporate reorganization, in which the company resulting from this reorganization does not have securities which qualify for trading in the Level 2 Corporate Governance segment, it will be incumbent on the shareholders that voted in favor of the corporate reorganization to make the offering.

Art. 38 – The delisting of the Company from Level 2 Corporate Governance, the result of noncompliance with obligations in the Level 2 Listing Regulations, is conditional on effecting a public offering for the purchase of shares for at least the Economic Value of the shares, to be verified in an appraisal report and the topic of Art. 36 of these Corporate Bylaws, respecting the applicable laws and regulations.

§ 1. The Controlling Shareholder shall make a public offering for purchase of shares as described in the caption sentence to this Art..

§ 2. Should there be no Controlling Shareholder and the delisting from Level 2 Corporate Governance cited in the caption sentence reflects the outcome of a decision of the general meeting, the shareholders who have voted in favor of the decision leading to the respective non-compliance shall be responsible for the purchase of shares as set forth in the caption sentence.

§ 3. Should there be no Controlling Shareholder and the delisting from Level 2 Corporate Governance cited in the caption sentence arises out of an act or fact of management, the Managers of the Company shall call a general meeting of shareholders, the agenda of which shall be a decision on how to remedy non-compliance with the obligations set forth in the Level 2 Listing Regulations or, if the case, to decide to delist the Company from Level 2 Corporate Governance.

§ 4. Should the general meeting mentioned in § 3 above decide on the delisting of the Company from Level 2 Corporate Governance, the said general meeting shall decide the

individual(s) responsible for holding the public offering for the purchase of shares described in the caption sentence, the individual(s), being present in the Meeting, shall expressly accept the obligation of making the offering.

## CHAPTER XI

### Arbitration

Art. 39. The Company, its shareholders, Members of Management, and the members of the Fiscal Council, agree to settle by arbitration through the Market Arbitration Chamber, all and any dispute or controversy that may arise, related to, or resulting from, in particular, the application, validation, efficacy, interpretation, violation and their effects, of the provisions in the Corporate Law, the Corporate Bylaws of the Company, the rules published by the National Monetary Council, by the Central Bank of Brazil and the Brazilian Securities and Exchange Commission in addition to further rules applicable to the functioning of the capital markets in general as well as those set forth in Level 2 Regulations, Arbitration Rules, Sanctions' Regulations and the Level 2 Corporate Governance Participation Agreement.

## CHAPTER XII

### Transitory Provisions

Art. 40. The Controlling Shareholders undertake on their own behalf and on behalf of their successors, to exercise their voting rights so that in the event that migration of the Company to the special listing segment of B3, known as the Novo Mercado, is approved, the conversion of the preferred shares issued by the Company into common shares be mandatorily undertaken in the proportion of 1 (one) preferred share to each new common share, without payment or attributing any premium, in anyway, to any shareholders, irrespective of type, class or ownership of their shares. Furthermore, the approval of any proposal or operation, the effect of which is, by any means, to realize the conversion of preferred shares to common shares or the migration to the Novo Mercado, without respecting this relationship of parity between all the shares issued by the Company, shall not be permitted.

### **APPENDIX III**

**Manifestation of vote presented by the shareholder  
BNDESPAR Participações S.A. – BNDESPAR regarding items  
“iii”, “iv”, “vi” and “vii” of the AGM's agenda, as transcribed below:**

*“(iii) to set the number of seats on the Board of Directors for the next term; (iv) to elect the members of the Board of Directors:*

*“Shareholder BNDES Participações S.A. wishes to go on the record with its “no” vote as concerns the proposal for a 13-member Board of Directors, given that the pursuit of functional efficiency for the collegiate body, as well as Brazilian corporate market practice suggest a reduction vis-à-vis the current number of members. Shareholder BNDES Participações S.A. recommends that the Company should establish evaluation mechanisms for its Board of Directors, such to include analysis of minimum and maximum parameters for the number of members of the collegiate, submitting any proposed amendments to the Bylaws to the General Meeting.”*

*(vi) to resolve on the annual and global compensation of the managers in fiscal year 2021:*

*“Shareholder BNDES Participações S.A. wishes to go on the record with its “no” vote on the proposed compensation of management, as the average amounts proposed far exceed those displayed by peer companies. Shareholder BNDES Participações S.A. also requests the recently formed Compensation Committee to carry out a survey that takes account of the Directors’ skills, their numbers and the Board’s work-hours load.”*

*(vii) to resolve on the annual and global compensation of the members of the Fiscal Council in fiscal year 202:*

*“Shareholder BNDES Participações S.A. wishes to go on the record with its “no” vote on the proposed compensation of the Fiscal Councilors, as the average amounts proposed far exceed those displayed by peer companies.*