



2024
Sustainability
Report





Content



4
Introduction



10
Who We are and
how We Operate



16
Governance with
Transparency



30
People are at the Heart
of Business



50
The Environment
in our
Management

- 4 Message from Leadership
- 6 Highlights of the Year
- 8 Our Strategic Topics

- 10 We are Eldorado Brasil and we have a Global Presence
- 12 Our Operations
- 14 Awards and Distinctions

- 16 We Value Ethical Management
- 26 Financial Performance of the Cycle

- 30 Our Relationship with Employees
- 44 Our Relationship with the Communities

- 50 Produce with Less Impact
- 56 Biodiversity and Ecosystems
- 60 Environmental Indicators
- 65 Attachments
- 71 About the Report
- 72 GRI and SASB Content Summary
- 85 Credits





Introduction

Message from Leadership

GRI 2-22

Eldorado Brasil has remained committed to the future throughout its 12 years of existence. We plant eucalyptus and produce premium pulp from it, responsibly sourced from the origin and sold across all continents. We have been aligned with ESG practices ever since long before these criteria gained prominence in the capital market and led to public commitments to the environment. We have implemented institutional initiatives and policies to guide our sustainability management in its broadest form for a long time.

The Company's success is driven by innovation, which, in turn, is fueled by its people. Each employee is encouraged to innovate, enhancing their own performance as well as that of their area. As a result, our professionals are always at the heart of our operations, driving high performance across our entire production chain, from forestry to transport, industry, and logistics. In 2024, we created 1,200 jobs, ending the year with 5,287 employees, thereby generating a positive impact on the economy of the cities where we operate. We made significant investments in training, focusing on technical, managerial, and administrative skills. Once again, this year was marked by the recognition and appreciation of Eldorado professionals.

Another key milestone in the cycle was the inauguration of the ELDTECH Forestry Technology Center in Andradina (SP). The center features seven laboratories focused on genetic seed improvement, biotechnology, natural enemy multiplication, and enhancing the quality of wood and fertilizers. Our goal is to develop tree seedlings that are more resilient, productive, and better adapted to the specific characteristics of the soil and climate. Explore the details in the infographic *Research and Routine in the Field: A Partnership that Works* on page 28.

There is no question that 2024 can be regarded as the year of our energy efficiency. In addition to the Onça Pintada Thermoelectric Plant (UTOP), which generates clean energy from wood chips, we have developed an unprecedented system that supplies and produces energy for our own buildings by harnessing the power of treated effluent discharge from our plant (read more on page 60).

During this period, we took the first steps in constructing our 90-kilometer railway, which will connect to the region's railway network and enable the direct transportation of pulp produced in Três Lagoas (MS) to EBlog, our terminal at the Port of Santos (SP). In our pipeline, the construction of Line 2 at the plant is underway, which will increase production capacity and boost sales worldwide.

Eldorado Brasil is ready for a new cycle of growth. To achieve this, we rely on skilled professionals, efficient processes, strong governance, careful planning, innovation, and, above all, the courage to take bold steps.

Statement of continued support to the Global Compact



To publicly and transparently demonstrate Eldorado Brasil's commitment to the United Nations (UN) Global Compact's Ten Universal Principles, to which we formally adhered in 2020, we have prepared our Communication on Progress here.

Through it, we report on the company's operations in alignment with the Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. These topics have been integrated into the company's strategies, and adherence to universal principles is embedded in Eldorado's culture.

All these initiatives bring positive benefits not only to the company but also to employees, partners, suppliers, society, and the government, fostering mature and responsible engagement.

Carmine De Siervi Neto
CEO



Our strategic SDGs





Highlights of the Year

4 years of observance

of the Ten Universal Principles outlined by the United Nations (UN) Global Compact



2 years in the Coalition CFO for the Global Compact Sustainable Development Goals (SDGs),

whose initiative reassesses the role of CFOs in promoting sustainable corporate financial practices whose initiative reassesses the role of CFOs in promoting sustainable corporate financial practices



We started using telemetry in agricultural machinery to improve asset productivity



We created the **world's first treated effluent power generation system** at the plant in Três Lagoas (MS)

More than 100 Starlink antennas, providing stable, high-speed Internet access in the field



We removed 12 times more GHG than we emitted in the accumulated 12 years of our history



1200 new employees hired, generating employment and income for our region

1.786 million 

tons of pulp from the harvest of more than 6 million m³ of wood



30% increase in the average shipping productivity in one year of operation at the Port of Santos (SP) terminal



underwent training exclusively on the Program's tools of compliance

Financial performance:
1.096 billion
in net profit

3.27 billion in EBITDA and 0.29 times of financial leverage

In support of the local economy, we hire **690 suppliers**, of whom **92 percent** are from **Mato Grosso do Sul**



40 countries

received our short-fiber premium pulp

First meeting of Ethics Multipliers, as the 66 professionals who are responsible for disseminating the company's policies and best practices in compliance are called



Our Strategic Topics

GRI 2-22, 3-1

We have consistently focused on enhancing our performance and boosting efficiency. To achieve this, we believe that ongoing dialogue with stakeholders is crucial for the sustainable development of our operations and the surrounding areas. In this way, the materiality matrix, updated in 2023, ensures that we concentrate on the most relevant and significant topics for creating shared value. Aligned with the Sustainable Development Goals (SDGs), they guide our actions and strategies in sustainability.

The matrix follows the concept of dual materiality, which considers three axes: X (financial materiality), Y (socio-environmental impact materiality), and Z (relevance to stakeholders). The process of identifying material topics involved five stages:



Engagement with stakeholders

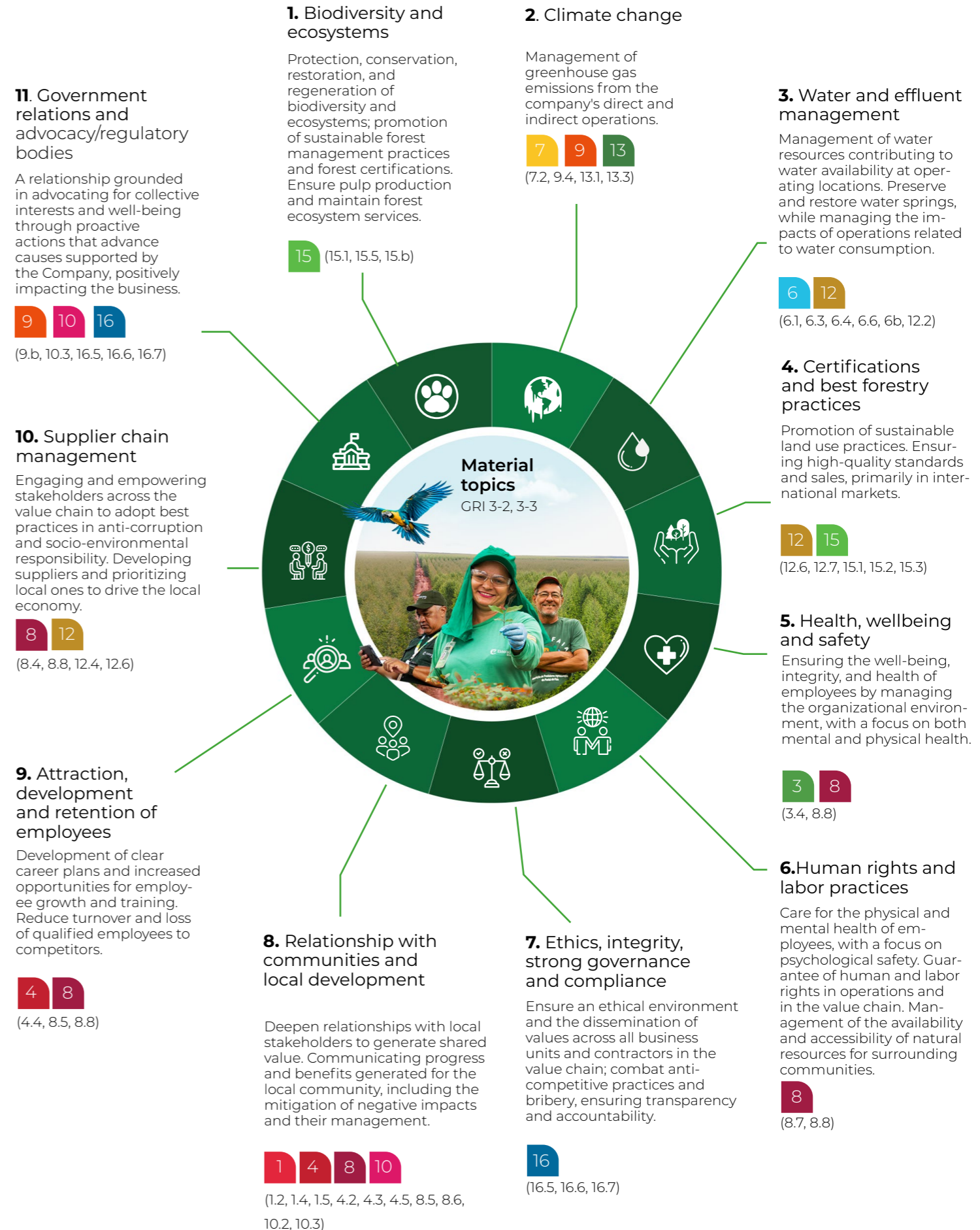


GRI2-29

The Company engages with a diverse range of stakeholders, including shareholders, governments, customers, suppliers, employees, civil society, local communities, forest partners, NGOs, and unions. The level of interaction is determined by material topics, considering the degree of influence each topic has on the Company's operations.

To foster a close and mutually beneficial relationship, we maintain an up-to-date database of all stakeholders, which is managed by the Sustainability department. Therefore, the company holds monthly meetings with stakeholders and utilizes various communication channels, such as e-mails and phone calls, to ensure regular and effective communication.

We value transparency in our relationships with stakeholders





Who We are and How we Operate

We are Eldorado Brasil and we have a Global Presence

GRI 2-1, 2-2, 2-6

Our 12-year journey has always been driven by an innovative approach to sustainable solutions in our processes. Our product, Eldorado Bleached Eucalyptus Kraft Pulp ECF, made from short-fiber and of international Prime Export quality, comes from planted forests following the most advanced practices available in the market and is fully certified.

The Company's origins are from Mato Grosso do Sul and the brand's reach is global (*check on the map*). The pulp we produce is used in the manufacture of paper for personal hygiene, various types of packaging, writing and printing, as well as in specialized paper segments like currency and passport paper, among others.

Over time, we have achieved successive production records and excellent socio-environmental performance, with designated areas for the conservation of fauna and flora and continuously improving indicators year after year (read more in The Environment in Our Management).

The engagement of our 5,287 employees, along with our strong relationship with the communities where we operate, plays a key role in our continued success. It is the driving force that motivates us to keep moving forward with determination while upholding our principles above all else.



Mission

To build a trusted relationship with our shareholders, our people, and partners by continuously valuing our forestry, planted, and renewable assets.

Vision

To consolidate Eldorado Brasil as a global leader in the pulp market by paving new pathways for value creation.

Values



Owner's mindset



Determination



Discipline



Availability



Simplicity



Humility



Frankness

Ownership breakdown

We are a publicly traded company (not listed on the Brazilian stock exchange) with control held by J&F Investimentos S.A. (50.59%) and CA Investment (49.41%). Being registered with the Comissão de Valores Mobiliários (CVM, the Brazilian Securities and Exchange Commission), we regularly disclose reports, financial statements, policies, and other relevant documents to the market.





Our Operations GRI 2-6

Our operations are strategically located to serve the global market. By 2024, we sold to 40 countries.

Plant

The Eldorado Brasil plant stands out for its operational efficiency. We utilize cutting-edge machinery, and the plant undergoes continuous, thorough maintenance. Optimized management also offers environmental benefits by reducing the use of water and chemicals, as well as decreasing the generation of effluents and greenhouse gas emissions.



Forests

We manage 296,000 hectares of productive areas for pulp production and 101,000 hectares of forests designated for conservation. Our Forestry Intelligence Center (IRIS) tracks indicators in real time using remote sensors. Wood harvesting and tree irrigation are both mechanized, with Artificial Intelligence (AI) employed to prevent water waste.



Nursery

To ensure a continuous supply of timber, we follow a 21-year planting plan and produce 16 million seedlings annually in our nursery.



Logistics

Our logistics network operates along highways, waterways, and railways, linking to the main ports in Brazil. We operate a fleet of 236 trucks, all under two years old, contributing to the reduction of pollutant emissions. The export of pulp is streamlined through our latest terminal at the Port of Santos (SP), which was opened in 2023. Called Eldorado Brasil Logística (EBLog), the terminal has accounted for a 30 percent increase in average shipping productivity in one year of operation.



Administrative headquarters:
São Paulo (SP)



Industrial unit:
Três Lagoas (MS)



Forestry office:
Inocência, Bataguassu, Água Clara and Selvíria (MS)



Seedling Nursery and Eldtech:
Andradina (SP)



Planted forests: Água Clara; Aparecida do Taboado; Bataguassu; Brasilândia; Dois Irmãos do Buriti; Inocência; Paranaíba; Ribas do Rio Pardo; Santa Rita do Pardo; Selvíria and Três Lagoas (all in MS)



EBLog Port Terminal:
Santos (SP)



Trade offices: Austria (serving the European and Middle Eastern markets); China (Asia); United States (North America) and São Paulo (Latin America).





Awards and distinctions

Forbes
AGRO100

Forbes Agro100: We are featured on Forbes Brazil's list of the 100 largest Brazilian agribusiness companies, based on financial statements.

Destaques do Setor ABTCP (ABTCP Industry Highlights) Award: Created by the Brazilian Technical Association of Pulp and Paper (ABTCP), the award recognizes companies that excel in innovation, sustainable practices, and workplace safety. We were awarded in the Occupational Safety – Farmer category.



PRÊMIO
HDOM
SUMMIT

HDOM Award: Our ELDSAT ONE project, a partnership with startup SpaceX to promote high-speed connectivity in forested areas, has been recognized by the HDOM Summit, an important forestry event.

Outstanding Achievement in Collective Action Award: The Agribusiness Anti-Corruption Collective Action, led by the UN Global Compact in Brazil and co-founded by Eldorado Brasil, received the international award from the Basel Institute on Governance, in Switzerland.

Proteção Brasil (Brazil Protection) Award: The Industrial and Forestry areas received an award recognizing companies that implement the best practices in Occupational Health and Safety. We earned gold, silver, and bronze distinctions in the Working at Height, Training and Communication in OHS, and Confined Space categories, respectively.

PRÊMIO
PROTEÇÃO
BRASIL

100+
INOVADORAS

As 100+ Inovadoras no Uso de TI (The 100+ Innovators in the Use of IT) Award: conducted by IT Forum, a platform that analyzes the environment and the leading role of the IT area in innovation in the biggest companies in Brazil. We were awarded for developing a predictive tool aimed at understanding the behavior of our employees.



Excelência em Gestão de Pessoas (Excellence in People Management) Award: Organized by Revista Gestão RH in partnership with the Getúlio Vargas Foundation (FGV), this distinction highlights our significant development and investment in employees.



Mais Integridade (More Integrity) Seal: We received the seal for the 2023/2024 cycle, awarded by the Ministry of Agriculture, Livestock and Supply (Mapa) to agribusiness companies and cooperatives that demonstrate good practices in program compliance, codes of ethics and conduct, effective reporting channels, and actions focused on socio-environmental responsibility.



Top 100 Open Corps: The company was recognized as one of the top investors in open innovation by 100 Open Startups, an open innovation platform that connects companies with startups and universities.



Governance with transparency

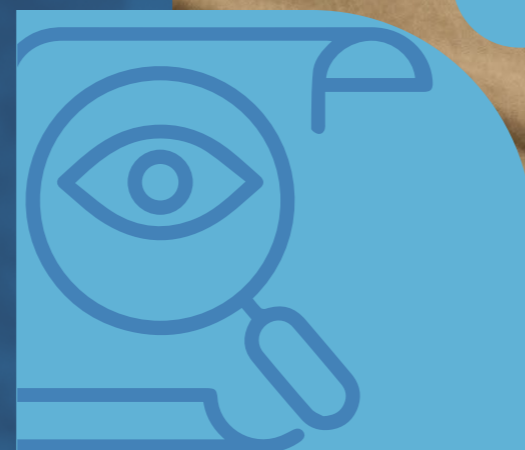
We Value Ethical Management

GRI 2-9

It is crucial that ethical conduct and integrity principles guide our activities, ensuring a transparent relationship with our audience. Although our shares are not traded on the stock exchange, we follow the practices of the Novo Mercado, recognized by B3 as the highest standard of corporate governance.

We are involved in two initiatives of the UN Global Compact (Ten Universal Principles) and the CFO Coalition for the SDGs, in which the achievement of goals is tied to the integration of governance practices within the company. Additionally, we received the More Integrity Seal for the 2023/2024 cycle, awarded by Mapa.

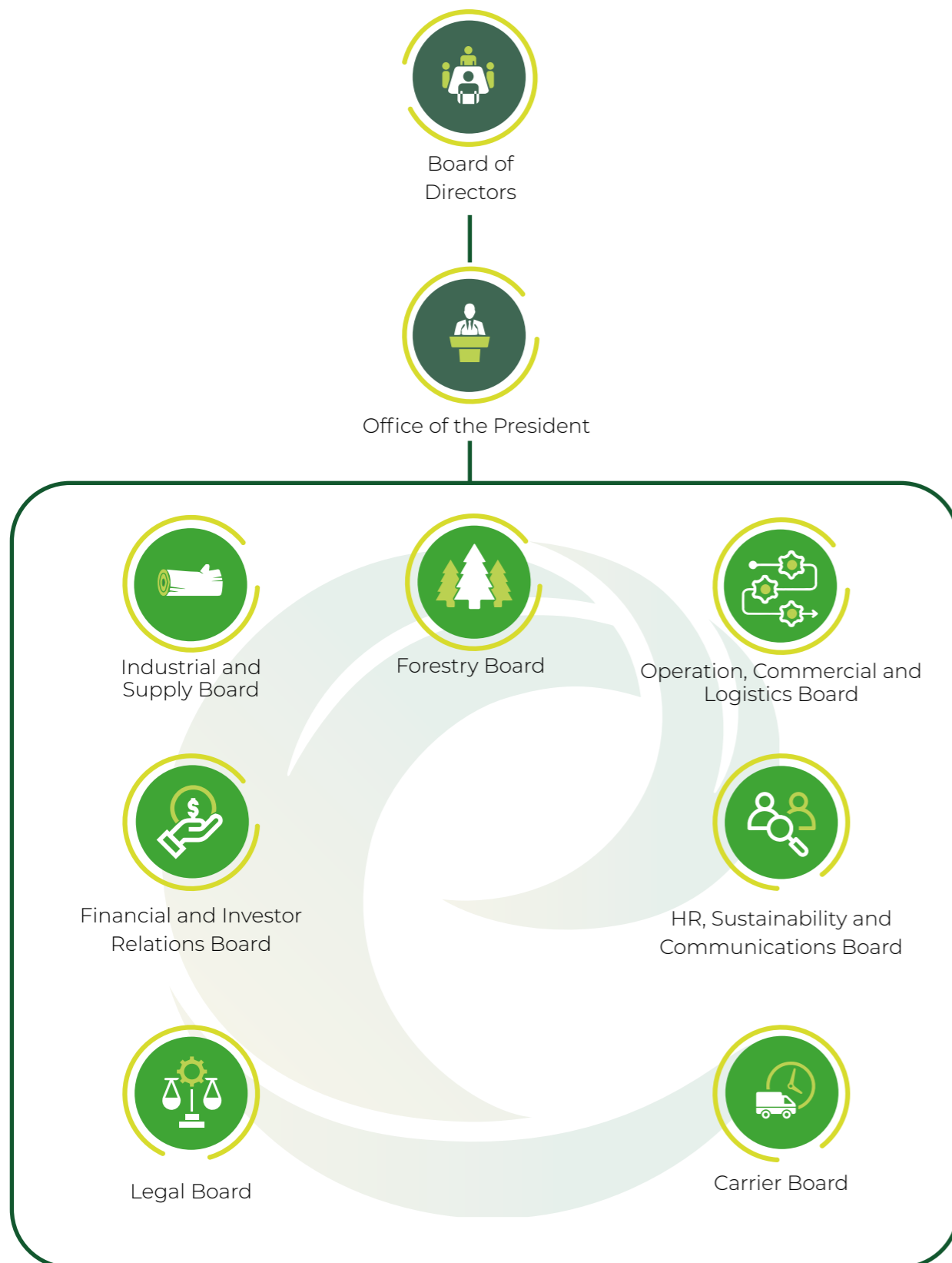
We have invested in strengthening governance that incorporates ESG criteria into our practices, addressing society's demand for a more sustainable world, meeting stakeholder expectations, and adding value to our business while ensuring the longevity of our strategies.





Organizational structure

The governance structure was designed to support our efforts in achieving strong performance, reducing risks, and monitoring strategic objectives. To this end, we rely on the Executive Board, the Board of Directors and on the committees linked to these bodies, whose role is to propose improvements in their respective areas and legitimize the choices made by the board.



Board of Directors (BD) GRI 2-10, 2-16

Composed of seven full members and seven alternates, the board is responsible for defining our strategies and policies, overseeing the Executive Board, appointing independent auditors, and establishing committees. The BD is also kept informed about the key concerns of stakeholders, and there were no reports of any issues in this regard in 2024.

The members of the Board, including its chairman, do not hold an executive role within the company and are elected for a one-year term through voting at the General Shareholders' Meeting.

Fiscal Council

The Fiscal Council oversees management activities, reviews financial statements, and reports information to our shareholders. It operates independently from the company's management and auditing, with a one-year term.

Executive Board

This board is composed of five executives (CEO, Industrial Technical Officer, Forestry Officer, Commercial Officer, Financial Officer, and Investor Relations Officer), elected by the Board of Directors, with the mission of executing the company's strategies with maximum efficiency. The Executive Board and the Board of Directors meet periodically or on an extraordinary basis to discuss impact management, when necessary. GRI 2-13

Committees GRI 2-17

We have four committees that advise the other governance bodies on matters related to Finance and Risk Management, Related Parties and Conflicts of Interest, People and Development, and Sustainability and Social Responsibility.





Best practices guide behaviors

GRI 2-23, 205-1, 205-2, 3-3: material topic (Ethics, integrity, governance and compliance)

We believe in ethical production chains that foster the skills of all professionals involved. Therefore, our Code of Conduct and Ethics details the behavior expected of our employees in their relationships with each other and with third parties, suppliers and society in general. The document is made available to and signed by all employees who join the company.

With the *Compliance Program*, we ensure compliance and transparency at every stage of the business. To ensure that the topic is understood by our teams, in 2024 we launched the "Integrity that Inspires, Happiness that Transforms" campaign, emphasizing the benefits of compliance for well-being in the workplace and for Company results. Throughout the year, we also implemented the "Compliance in the Area" project, which involved field visits by industry professionals to engage in discussions and interactive activities on ethics and integrity with teams from forestry, nurseries,

transport, building cleaning, and gardening.

Once again, we conducted the Compliance and Ethics Culture Perception Survey with our employees, the results of which guide the development of new actions that contribute to strengthening the topic. During the year, 4,003 people underwent exclusive training on the tools provided by the Compliance Program.

By actively participating in the Collective Anti-Corruption Action of the Agroindustry, an initiative of the UN Global Compact in Brazil, we broadcast the videos of the campaign "No Fundo Você Já Sabe!" (Deep Down You Already Know) based on the agroindustry's guide to best practices and conducted online training for the entire value chain. In total, the Compliance area released 58 statements throughout the year, covering 40 topics through various channels, including internal communications, social media posts, the weekly Radar newsletter, press articles, and more.

Since 2019, an external audit program contracted by the J&F Group has evaluated approximately 200 items based on the international standards ISO 37001 and 37301. The results of these audits are reported to the Federal Public Prosecutor's Office in compliance with the leniency agreement. Audits conducted over the years have confirmed high levels of compliance, demonstrating Eldorado's commitment to adhering to the best market practices in its Compliance Program. **GRI 207-2**



The Compliance Program

is assessed by internal and external audits, which are based on ISO 37001, 37301 certifications and best market practices. We were granted the More Integrity Seal. for our good performance.



The Code addresses topics such as:

- Justice and honesty
- Bribery and corruption
- Fair competition
- Ethics in decision making
- Use and protection of assets
- Financial data
- Confidential stakeholder information



Data Privacy and Protection Program

We implement internal control mechanisms and awareness-raising initiatives to ensure the protection of personal data processed by the company, in compliance with the General Personal Data Protection Law (LGPD) 13,709/2018 and other relevant rules and regulations. We also provide a [Privacy Portal](#) and the e-mail privacidade@eldoradobrasil.com.br to meet demands from our audiences on the topic. In 2024, the company hired a specialist to review the Privacy and Data Protection Program, with the goal of improving the security measures for sensitive information at Eldorado. During this period, we also conducted several initiatives to raise awareness among employees about cyber risks; loss, leakage or unavailability of personal data, and the use of artificial intelligence within the Company.



Human rights and labor relations

GRI 3-3

This issue, which is among our material topics, gets special attention within the Company. Respect for human rights throughout the value chain is reinforced by the Code of Conduct and Ethics and all employees are trained in policies related to the subject. The document contains a specific chapter on the illegality of child or forced labor and zero tolerance for any form of abuse or conditions analogous to slavery. We also condemn any form of discrimination or incitement to disrespect the Universal Declaration of Human Rights. **GRI 410-1**

Regarding labor relations, 100 percent of our employees are supported by collective agreements signed with the unions of the categories, adopting the minimum wage

defined by these entities. We also have professionals dedicated to the union relations process, who, in addition to negotiating agreements, monitor the demands brought by employees and/or unions. **GRI 2-30, 202-1**

Our operations in the field are intense, requiring the movement of employees between cities for activities such as planting, harvesting, and wood transportation. To mitigate this impact in these locations, we provide employees with accommodation, meal vouchers, and health plans, which help reduce the demand for medical care in the public healthcare system. In places with a shortage of healthcare professionals, we set up health and wellness stations to facilitate teleconsultations with the support of nursing staff.

Organizational policies improve our actions

GRI 2-15, GRI3-3: Material topic (Government relations and advocacy, regulatory bodies)

We have established a series of policies to guide teams on key topics relevant to the Company, including Anti-Corruption, Gifts, Presents and Hospitality, Business Partner Integrity Assessment, Conflicts of Interest, Donations and Sponsorships, Consequence Management, Non-Retaliation, Competition Defense, Internal Controls, and Privacy and Data Protection. All of our employees have access to the policies by means of the Eldorado Brasil document management platform. To promote these policies and the best compliance practices, we are supported by

66 employees from various areas, known as Ethics Multipliers. In 2024, we held their first meeting with training and lectures focused on efficient communication. **GRI 2-26**

The company engages with various stakeholders by advocating for improvements in pulp market regulations and promoting social well-being through diverse initiatives. Therefore, we implement relationship and engagement initiatives, supported by the Conflict of Interest Policy and the Code of Conduct and Ethics.

Ethics Line

GRI 2-25, 2-26

We maintain an open channel for both internal and external audiences, managed by an independent company, to report potential violations of the Code of Conduct and Ethics, the company's policies, or applicable legislation. The Ethics Line guarantees the anonymity of whistleblowers who prefer not to identify themselves. The reports received are investigated by the Compliance department and may be forwarded to the Ethics Committee and to the relevant Board for disciplinary actions or process improvements, as needed. In 2024, there was a total of 433 reports, leading to 23 improvement measures, 22 compliance-related recommendations, five conduct monitoring actions, and 25 disciplinary measures. The remaining reports were reviewed, and their authors received responses through the Ethics Line.

Contacts

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Working together

GRI 2-24, 2-28

Our Compliance Department provides support to all Company areas. In collaboration with leadership, the team also monitors potential conflicts of interest in business relationships and any favoritism toward employees' family and friends, ensuring alignment with internal policy. Additionally, with the approval of the Office of the President and the Executive Board, we take part in collective initiatives focused on integrity:





Risk Management GRI 2-25

We continuously monitor risks that could affect our business, the environment, and society. Every two years, we update and enhance our management practices to prevent risks, in accordance with the United Nations (UN) Precautionary Principle – Principle 15. We are also prepared to implement both internal and external mitigation measures when necessary.

Main business and operational risks monitored



Environmental

Climate change risks and the respective financial implications.



Supply chain

In this area, risks include shortages, failure to supply essential resources to the business, and non-compliance with the best operational practices, such as the suppliers' failure to adhere to legislation and technical standards.



Financial

Market risks, such as changes in exchange rates and interest rates.



Legislation

Risks of impacts on business and operations, due to the enactment of laws and regulatory and technical standards.



Operational

Risks associated with forestry, industrial operations, wood transport to the plant, and commercial and pulp distribution logistics.



Reputation and image

Risks related to the Company's credibility and trust.



Social

Risks of impact to local communities that may affect the operation.



Information technology

Risks to information security and to the privacy of customer and employee data.



Compliance

Conduct and integrity risks for employees and business partners, including compliance with anti-corruption, conflict of interest, competition, internal audit policies, and privacy and data protection regulations.

Financial implications and other risks and opportunities due to climate change GRI 201-2, SASB RR-FM-450 A.1

Classification	Risks	Opportunities
Description of the risk or opportunity	<ol style="list-style-type: none"> External view on public policies related to climate in Brazil, especially in the Amazon region and the Pantanal. Risk of reduced water availability. Risk of the foreign market taxing Brazilian products due to the country's environmental policy. 	To demonstrate that our forest management is located far from the Amazon and the Pantanal, that we do not permit fires or deforestation, that all of our planted forests are cultivated in areas that have already been anthropized and have been used for decades for extensive livestock farming activities. Our planted forests hold globally recognized forest management certifications that confirm the use of best practices in forest management, covering environmental, social, and economic aspects.
Description of the impact associated with the risk or opportunity	<p>Possible boycott of products produced in Brazil by foreign markets due to public climate policies.</p> <p>Due to the reduction in water availability, we have an increase in the cost of wood production, as we need to transport water from more distant locations. Risk of forest fires caused by burning due to water deficit due to prolonged drought.</p>	<p>To demonstrate the adoption of sustainable forest management practices through planted forests, CO₂ removal of the atmosphere, contributing to reducing the impacts of climate change.</p> <p>Recovery of permanent preservation areas along water bodies.</p> <p>To increase in the number of forestry brigades and equipment for monitoring hotspots and fires, along with the availability of vehicles and equipment for rapid mobilization to combat forest fires.</p>
Financial implications of the risk or opportunity before taking action	Loss of markets due to public policies and failure to comply with global agreements on targets to reduce the effects of climate change.	We are a company whose operations and activities contribute to mitigating the impacts of climate change by sequestering carbon in our forests. We also adopt responsible practices, thereby adding value to our product.





Management of the supplier chain

GRI 308-2, 414-1, 3-3

Our suppliers are essential to our ability to deliver quality pulp and achieve growth year after year. We select partners who share our values and prioritize those located within our operations, supporting the local economy.

The primary criteria for selecting these partners are outlined in the Business Partner Integrity Assessment Policy, which requires the signing of the Code of Conduct and Ethics, as well as declarations on anti-corruption, political exposure, and working conditions. To ensure a production chain free from labor akin to slavery and child labor, we are periodically audited by independent companies. Additionally, we conduct due diligence with a focus on integrity for contracts exceeding certain values.



Financial Performance of the Cycle

Two important aspects marked the pulp market in 2024. In the first half of the year, demand exceeded expectations, particularly from Europe and, especially, from China, the main destination for our product. According to experts, the growth of short-fiber pulp in the global market is primarily attributed to the competitiveness of Latin America, driven by the region's low production costs. Competitive prices facilitated successful exports, and Brazil established itself as a global leader. In the second half of the year, prices adjusted with the stability of demand, with no prospect, for now, of changes for the 2025 cycle.

We sold 1.785 million tons of pulp this year, mainly destined for Asia. As a result of sales and our operational efficiency, we achieved a net profit of BRL 1.096 billion.

Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) reached BRL 3.278 billion while the EBITDA margin was 51.4 percent. Net financial expenses totaled BRL 723 million, compared to financial revenue of BRL 170 million in the previous year. Financial leverage (net debt/adjusted EBITDA) stood at 0.29 times, down from 0.46 times at the end of 2023. Access our complete financial result statement [here](#).

Also in 2024, we pioneered selling pulp in Chinese currency (Yuan); the operations were experimental in nature. Striving to meet our customers' needs competitively drives us to become increasingly efficient.

Direct economic value generated (BRL thousands) GRI 201-1

	2022	2023	2024
Revenues	7,832,760	6,500,036	6,788,348
Good, product and service sales	7,781,448	5,978,757	6,610,548
Non-operational	51,312	521,279	177,800
Input purchased from third parties	(1,331,111)	(1,284,306)	(1,540,612)
Cost of goods and services sold	(905,799)	(903,689)	(961,038)
Gross value added	5,595,850	4,312,042	4,286,698
Deductions	(571,683)	(711,086)	(782,427)
Depreciation, amortization, and exhaust	(571,683)	(711,086)	(782,427)
Net value added produced by the organization	5,024,167	3,600,956	3,504,271
Value added received in transfers	637,914	805,574	390,060
Total value added to distribute	5662081	4,406,530	3,894,331

Direct economic value distributed (BRL thousands) GRI 201-1

	2022	2023	2024
Operating costs ¹	476,437	525,130	611,300
Payments to providers of capital	832,682	652,119	1,370,310
Payments to government	818,694	882,086	817,213
Equity capital compensation	3,534,268	2,347,195	1,095,508
Total	5662081	4,406,530	3,894,331

¹Refers to wages and benefits.

Direct economic value withheld (BRL thousands) GRI 201-1

	2022	2023	2024
"Direct economic value generated" minus "Economic value distributed"	2,170,679	2,093,507	2,894,016

economic value distributed GRI 201-1

	2022	2023	2024
Net Income (BRL thousands)	7,538,110	5,756,145	6,373,370
EBITDA (BRL million)	4,563	2,646	3,278
Production capacity (million tons)	1.8	1.8	1.8
Production realized (million tons)	1,832	1,784	1,786
Sales volume (thousand tons)	1,759	1,864	1,785
Total value added to distribute (BRL million)	5,662,081	4,406,530	3,861,574



Human rights and labor relations

The theme is cross-cutting across the Company and a priority for action. It is the way to guarantee better working conditions for employees and business partners.



We have advanced our efforts in the diversity pillar with the creation of the "Essência" (Essence) Program, which includes four affinity groups focused on gender, race, age, intergenerational and sexual diversity.

We have programs focused on the health and well-being of employees, such as the diagnosis and treatment of chronic and musculoskeletal diseases, cancer prevention, mental health, ergonomic conditions and monitoring of pregnant women.



We offer the professionals who commute from their cities accommodation, meal vouchers, and health insurance, which help reduce the demand for medical care in the public healthcare system. In places with a shortage of healthcare professionals, we set up health stations to facilitate teleconsultations with the support of a nursing staff.

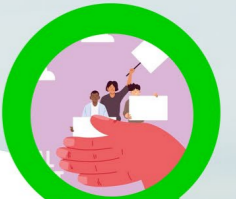


Eldorado's commitment extends beyond the company. Four years ago, the Company committed to the Ten Principles of the Global Compact, one of which is Human Rights, alongside Labor, Environment and Anti-Corruption).

We have received awards and distinctions for our high levels of development and investment in employees, excellence in workplace safety, as well as for our best practices in compliance programs, Code of Conduct and Ethics, and Anti-Corruption Policy.



Eldorado employees undergo various training courses each year, including those on conduct and fostering a respectful work environment that upholds human rights.



The topic carries significant weight in the Code of Conduct and Ethics, which includes a dedicated chapter on these issues.



Suppliers are monitored due to a prior integrity assessment, in addition to being informed and requested to make statements against work akin to slavery and child labor.

The importance of human rights and labor relations in operations and the value chain is reflected in the company's materiality matrix.



The operations (forestry, industrial and transport) comply with the Universal Declaration of Human Rights, the company condemns any discrimination or incitement that violates this declaration.





People are at the heart of the business

Our Relationship with Employees

GRI 2-7, 3-3: Attraction, development and retention of employees (material topic)

Our teams are essential to the company's performance as they are involved in all areas of Eldorado Brasil: driving the business, leading production initiatives aligned with environmental goals, and fostering relationships with the communities where we operate. Therefore, our people management is centered on valuing talent, with ongoing training initiatives, a focus on well-being, and ensuring safety in operations.

All these pillars are embedded in our culture, which serves as a key differentiator in retaining excellent professionals within the Company, totaling 5,287 employees in 2024. In this way, we continued the Culture Journey, which began the previous year, to reinforce Eldorado Brasil's purpose, mission, and values across all areas.

Another milestone of the period was the strong investment in technology to improve the experience of employees from the moment they join the company, as well as their professional development, their access to information and their working conditions.



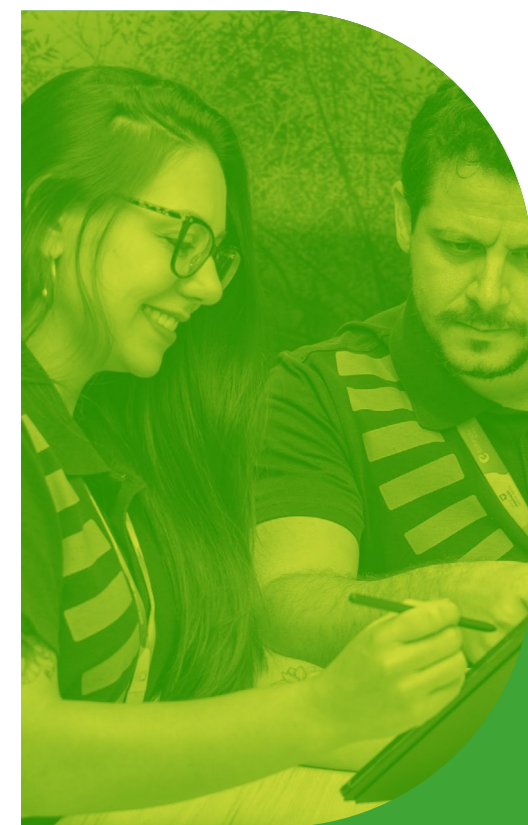
Proud to belong

One of our biggest commitments is to build a company where employees are increasingly satisfied to work. The result of our daily efforts in support of our people is showcased in Eldflix, a series broadcast on the Company's intranet. In videos, employees talk about their story with Eldorado Brasil and their pride in being part of the team. The Initiative was rolled out in 2024 and will continue in 2025.



Communicate to transform

Transparent communication is one of the key principles for building a trusting relationship with our teams. In this regard, in 2024, we will implement several measures focused on listening to our people and sharing information with this audience.



One example is the ESG Diagnosis, the first phase of which was completed at the beginning of the year to understand employees' perception of our sustainability practices. Based on the research results, we developed initiatives to strengthen the knowledge and role of our professionals as catalysts for Eldorado Brasil's sustainable journey. During this period, we focused on clarifying how initiatives that benefit employees themselves are part of the Company's social scope. A new round of diagnosis will be conducted in 2025 with the aim of measuring the effectiveness of the actions and guiding the next steps of the strategy.

Furthermore, we faced the challenge of increasing access to information for forestry operation employees. We maintained the "RH no Campo" (HR in the Field) program, which conducts periodic visits to share information related to the area, and we expanded the local technological structure with more than 100 Starlink antennas, providing stable high-speed Internet access. This enabled us to establish digital communication channels to complement the analog ones, such as bulletin boards and leaflets on cafeteria trays.

Also in 2024, we implemented a chatbot to address questions about the compensation and benefits package and invested in training communicators through media training focused on press interviews.

Transparency is also ensured in communicating any significant changes within the Company, which are announced 45 days before implementation, as well as in engagements with specific professional unions to negotiate collective labor agreements and address specific demands. [GRI 402-1](#)



Employees by type of employment contract and gender [GRI 2-7](#)

Type of contract	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent	4,326	858	5,184	4,359	852	5,211	4,251	913	5,164
Temporary	76	52	128	12	13	25	66	57	123
Total	4,402	910	5,312	4,371	865	5,236	4,317	970	5,287

Employees by type of employment contract and region [GRI 2-7](#)

Region	2022			2023			2024		
	Temporary	Permanent	Total	Temporary	Permanent	Total	Temporary	Permanent	Total
Midwest	119	4,896	5,015	18	4,931	4,949	112	4,813	4,925
Southeast	9	288	297	2	285	287	11	351	362
Total	128	5,184	5,312	20	5,216	5,236	123	5,164	5,287

Workers by employee category¹ [GRI 2-8](#)

	2022	2023	2024
Apprentices	106	79	103
Interns	22	8	20
Total	128	87	123

¹According to GRI, workers are not employees with a direct contract, but provide services to the company.





Diversity that strengthens

Valuing diversity is essential to building an increasingly trusting relationship with our employees. The presence of employees from different regions of the country, particularly the Southeast and Midwest, along with diverse perspectives within teams, strengthens our innovation strategy and reinforces Eldorado Brasil's leadership in the pulp industry. Therefore, we invest in initiatives that foster respect for differences, equal opportunities, and the recognition of our entire team's needs.

The **Essência (Essence) Program** promotes the creation of spaces for exchange and reflection on essential topics to increase respect among employees through four affinity groups (women, race, LGBTQIAPN+ and intergenerational) in monthly meetings. In 2024, we will enhance our efforts in the diversity pillar with the support of an external consultancy, allowing us to deepen our understanding of the topic and further improve the organizational climate.



In the same year, we continued to promote Almanaque (Almanac)—an educational publication on diversity and inclusion—internally and provided guidance on conducting selection processes free from unconscious bias, such as bias related to physical appearance, racism, preferences for certain personalities, and favoritism toward specific schools and universities.

To accelerate our diversity agenda, we plan to implement structured initiatives to expand the inclusion of people with disabilities (PwD) in the Company starting in 2025.

Employees by region and gender GRI 2-7

Region	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Southeast	123	150	273	129	151	301	176	186	362
Midwest	4,279	760	5,039	4,242	714	4,956	4,141	784	4,925
Total	4,402	910	5,312	4,371	865	5,236	4,317	970	5,287

Percentage of the workforce by functional category and gender GRI 405-1

Employees	2022		2023		2024	
	Men	Women	Men	Women	Men	Women
Executive Board	100%	0	100%	0	100%	0%
Department	88.64%	11.36%	90.20%	9.8%	90.32%	9.68%
Leadership/Coordination	84.69%	15.31%	81.44%	18.56%	83.17%	16.83%
Technicians/Supervisors	86.02%	13.98%	89.11%	10.89%	93.09%	6.91%
Administrative	50.78%	49.22%	50.16%	49.84%	46.25%	53.75%
Operational	86.01%	13.99%	85.22%	14.78%	84.57%	15.43%

Conquering talents GRI 401-2

We offer a range of benefits to attract and retain the best employees at Eldorado Brasil. In 2024, we introduced the **Benefits Statement**, a tool designed to provide a clearer view of the package offered by the Company. All employees are entitled to medical and dental assistance, discounts at regional pharmacies, and access to gyms through Wellhub, a health and well-being platform.

We also offer a private pension plan, disability and invalidity assistance, life insurance and maternity and paternity leaves. To enhance support for pregnant women and their dependents, we developed the **“Gerar” (Generate) Program**, which includes a multidisciplinary team from an external company to provide biweekly or monthly monitoring throughout the pregnancy. The **Aba Program**, which assists children with special needs (such as autism), is also a key differentiator for the Company.

Another highlight is the monthly allowance provided, which employees can use according to their personal preferences. Launched in 2024, the **“Benefício do Seu Jeito” (Benefit Your Way)** replaces food vouchers and can also be used to pay household bills – such as the Internet, power and water –, services aimed at well-being or education. We also have partnerships with 58 schools, generating discounts and exclusive facilities for the Company's professionals.

For field workers, we developed the **“Nossa Gente Florestal” (Our Forestry People)** program, which offers specific benefits. One of them is “Prato no Ponto” (Just the Right Meal), an app that allows you to choose your meal of the day with up to ten nutritious options, served at the ideal temperature for consumption.

Regarding compensation, in addition to the fixed salary, our employees receive variable bonuses linked to the achievement of the Company's specific objectives. Salary values are reviewed annually by a team dedicated to the topic, together with the Executive Board. For senior executives, the amounts are determined based on market surveys conducted by independent consultants, in addition to a variable portion tied to pre-established goals. Thus, these professionals' salary structure consists of 46 percent fixed remuneration and 54 percent variable remuneration. GRI 2-19, 2-20





Looking at the long term

GRI 401-1

We believe that success is a journey built through long-term partnerships. We want our people to grow with the Company and share in the results that we, together, plan to achieve for many years to come. The **“Indique Gente como a Gente” (Recommend People Like Us)** program helps us attract talent aligned with our values from the perspective of employees who are already familiar with the company's day-to-day activities, increasing the likelihood of retention. Meanwhile **“Super Talentos” (Super Talents)** aims to hire interns and apprentices to begin an extensive professional career at the Company, with great success – in 2024, we received more than 2,000 applications.

Seeking to improve the experience and retention of newly arrived professionals, in 2024 we increased the structured monitoring period from seven to 180 days. The process involves conducting surveys through an external company, aimed at giving the new employee complete freedom to share their impressions. This allows us to offer stronger support during the phase of adaptation to the team, leadership, and the company culture as a whole. To understand the needs of teams and implement measures that increasingly extend their stay with us, we created a technology-based solution. The **“Preditivo” (Predictive)** tool uses the *wait hour*

analytics methodology, which consists of collecting and analyzing data to identify patterns and trends. Our goal is to reduce turnover by reviewing information about candidates and employees, such as age, education, professional history, and other relevant factors.

The initiatives are part of a series of diverse actions that promote Eldorado Brasil as an employer brand, also aiming to highlight our differentiators through internal and external communication channels.

With an integrated strategy, we plan to tackle the growing demand for qualified professionals, driven by the emergence of new companies across various sectors in the region where we operate. With the industry booming, there was a variable number of admissions and dismissals throughout the year.



New employee hires and employee turnover, by age group¹ GRI 401-1

Age group	2022				2023				2024			
	Total number	Hirings	Rate (%)	Turnover	Total number	Hirings	Rate (%)	Turnover	Total number	Hirings	Rate (%)	Turnover
Aged fewer than 30 years	1,475	550	37%	29%	1,261	558	44.3%	35.1%	1,295	584	40%	31.3%
Aged 30 to 50 years	3,075	499	16%	21%	3,195	103	3.2%	22.7%	3,236	631	16.4%	21.4%
Over 50 years	621	61	10%	15%	780	663	85.0%	13.8%	756	73	14.2%	14.3%
Total	5,160	1,110	21%	22%	5,236	1,324	25.3%	24.4%	5,287	1,288	22.5%	23.2%

¹Turnover calculation based on the total number of dismissals, divided by the total number of employees and multiplied by 100.

Professional development

GRI 404-2

We believe that Our People's talent and skills, combined with our values and beliefs, form the foundation for executing our strategy and achieving the company's goals.

The focus on training starts with the onboarding of new employees, including integration and the sharing of information about our operations and culture.

The onboarding program provides for monitoring the professional through internal surveys that also help us improve organizational practices. Meanwhile, during offboarding we collect feedback to understand the reasons why the employee is leaving and to identify retention initiatives. We have the **“Jornada da Cultura” (Culture Journey)** for all professionals, an initiative through which we reinforce our mission, purpose and values.

Through the **On the Job** program, which totaled 13,000 hours of training for 36 professionals, we encourage real-time development within the

operations and the interpersonal skills of the participants. To reinforce learning and development initiatives, we offer the **Language Program** (we had 93 participants, in 2024) for employees involved in international operations. In the **Eldorado Educa Platform**, our professionals find more than a thousand online course options, through which they can acquire new knowledge aligned with the organization's growth demands. We have 50 educational partners that provide scholarships and discounts for employees and their families.

Every year we prepare young people who are entering the workforce through the **“Super Talentos Estagiários” (Super Talent Interns)** and **“Super Talentos Aprendizizes” (Super Talent Apprentices)** programs, with opportunities for employment. All of these initiatives reflect our commitment to our teams, while fostering a collaborative environment and strengthening our organizational culture.



BRL 3.3 million in training and development



Average of 41 hours of training per employee



6,132 people trained in legal, technical and behavioral issues



ESG on the agenda

The **+Saber (More Knowledge)** program promoted meetings focused on environmental, social and governance issues. The 2024 schedule also featured the sharing of experiences and successful cases of employees in the ESG pillars, through a series of presentations called “O Palco é Seu” (The Stage is Yours).

503 people participated in **+Saber (More Knowledge)** during the year



Inspirational leadership

The more than 708 leaders at Eldorado Brasil play a crucial role in running the business, guiding and motivating their teams. We developed several actions with the aim of boosting the work of these professionals. During the year, care for the company's leaders was increased with the launch of the **“Academia da Liderança” (Leadership Academy)** by encompassing learning tracks for all levels of management. A total of 25 people underwent 392 hours of training and received internal mentoring, coaching, and assessments, tailored to their individual needs.

We want to develop leaders capable of creating learning environments that promote the continuous growth of their teams' skills. Therefore, the focus of the “Academia da Liderança” (Leadership Academy) is to equip these professionals to lead their teams effectively, boosting productivity and performance results, while simultaneously fostering talent engagement and retention. Our goal is to always have a “developer leadership.”

Mentoring programs, including coaching and assessments, are also conducted, and in 2024, support was further enhanced with the launch of the **“Academia da Liderança” (Leadership Academy)**. Initially aimed at coordinators, the academy is expected encompass other levels of management from 2025 onwards. Together, the leadership programs prepared 1,700 people through approximately 66,000 hours of training per year.

“Capacitação de Líderes” (Leader Training)

The “Sou Líder e Agora?” (I am a Leader, Now What?) program supports the training of new unit managers, and the “Semear” (Sow) project is aimed at preparing forestry supervisor.

Knowledge for the field



In addition to training for all Company employees, we develop customized initiatives for forestry teams through the Nossa Gente Florestal (Our Forestry People) Program. One of the highlights is the **Itinerant Forestry Training Center (CTIF)**, which offers over 90 technical courses through a mobile structure that includes six school units, two technological laboratories, state-of-the-art simulators, and equipment for hands-on training.

In 2024, the center innovated by building a proving ground with four training tracks for operating tractors, forest harvesting machines, and safe off-road driving. More than 1,700 people were trained by CTIF in approximately 66,000 hours during the year. Other initiatives dedicated to the forestry unit are:

“Acelera Florestal” (Accelerate Forestry)

This initiative supports employees who have not completed elementary or high school in preparing for the National Exam for Certification of Skills for Young People and Adults (Encceja). In 2024, ten volunteer teachers provided 92 hours of classes and 35 employees took the certification test, with a 60 percent approval rate.

“Trilha de Carreira” (Career Track)

This initiative guides employees on professional development opportunities by recommending courses and training. More than 400 people received support in 2024, 60 percent of whom coming from the “Trilha de Carreira” (Career Track) program. In the same year, we launched a digital platform called “Trilha de Carreira” (Career Track), in which employees can simulate career moves and sign up for training aligned with their professional goals.



Women tractor drivers

In 2024, the Career Path program completed the training of the first class of tractor drivers made up exclusively of women at Eldorado Brasil. The objective was to encourage more women to participate in this training and reinforce equal participation in the Company, including in roles traditionally occupied by men. After completing the 88-hour training program, the eight employees were sent to work on a day-to-day basis in their roles, with all the support and supervision necessary to ensure they could be effective.



Training in transport

Our transport unit also has specific training programs. The **“Programa de Aperfeiçoamento da Transportadora Eldorado” (PATE, or Eldorado Carrier Improvement Program)** has technical and behavioral modules aimed at drivers and vehicle mechanics and maintenance professionals. PATE provided more than 20,000 hours of training in 2024.

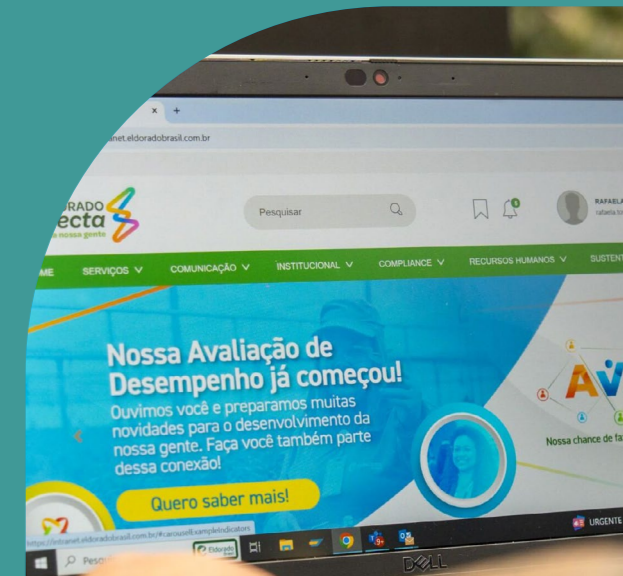
To increase engagement with good practices disseminated in training, in 2024, we created a monthly award. All drivers who meet our quality parameters for performance and safety – monitored through telemetry – receive a financial bonus in addition to their salary. Good performance also provides environmental benefits, with less fuel use and, consequently, less generation of greenhouse gas emissions.



Performance assessment

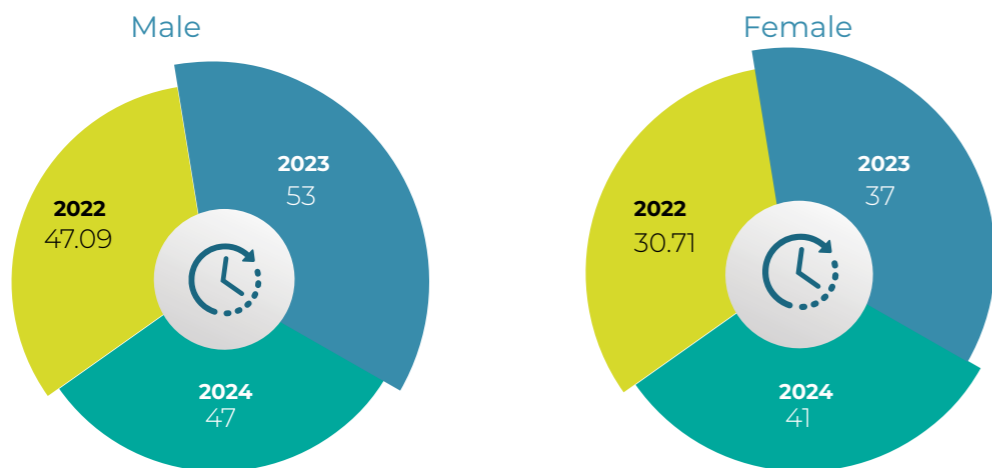


Every year, we conduct an employee performance assessment, identifying their strengths and areas for improvement, and aligning performance expectations with organizational goals. The assessment process was reformulated in 2024, providing each employee with the opportunity to grow and contribute significantly to the collective success of the organization





Average hours of training per year per employee by gender GRI 404-1



Average hours of employee training per year per employee by employee category GRI 404-1

Employee Category	2022	2023	2024
Executive Board	12.71	8.00	3.00
Department	23.88	8.00	19.00
Leadership/Coordination	55.52	57.00	30.00
Technicians/supervisors	45.50	52.00	50.00
Administrative	31.07	48.00	47.00
Operational	44.47	70.00	44.00

Percentage of employees receiving performance and career development reviews, by Employee category and gender¹ GRI 404-3

Employee Category	2022		2023		2024	
	Men	Women	Men	Women	Men	Women
Executive Board	100%	-	100%	-	100%	-
Department	100%	100%	100%	100%	100%	100%
Leadership/Coordination ²	97.56%	73.33%	100%	100%	91%	100%
Technicians/Supervisors	42.19%	22.48%	73%	82%	95%	94%
Administrative	100%	44.21%	53%	48%	84%	94%

¹Percentage calculation based on the number of employees reported in GRI 2-7.

²From 2024 onwards, the Operational category will be assessed together with the Leadership/Coordination category. In 2023, 1.16% of men and 1.37% of women received performance reviews; in 2022, 2.98% of men and 0.77% of women were evaluated, respectively.

Health, wellbeing and safety

GRI 403-1, 403-4, 403-5, 3-3

We make continuous efforts to care for the health and well-being of our people, while also ensuring safety across all business units. Our Occupational Health and Safety Management System (OHSMS) covers 100 percent of employees and includes compliance with Regulatory Standards (RSs), the Risk Management Program (PGR), the Rural Worker Risk Management Program (PGRTR), and the Occupational Health Medical Control Program (PCMSO).

These topics are also covered in mandatory training courses provided periodically by the Company. We also have the Specialized Engineering, Safety and Occupational Medicine Service (SESMUT). In 2024, the Carrier went on to have its own SESMUT, dedicated to complying with legislation and specificities of the unit, in addition to an exclusive Internal Accident and Harassment Prevention Committee (CIPA). During the year, SGSSO conducted activities related to the adaptation of the new legislation on chemicals, which will come into force in 2025.



Holistic vision

GRI 403-2, 403-3, 403-6, 403-7

To maintain the employees' health and well-being, our units are staffed by physicians, nurses, nursing technicians, and physiotherapists, who are part of medical centers available 24 hours a day. We also maintain partnerships with specialized clinics in the operational region, complementing the service network provided by medical insurance plans.

At the same time, we developed programs such as **"Cuidadosamente" (Carefully)**, which promotes mental health by offering professional monitoring of employees' stress levels. Other examples are the **"No Ritmo Certo" (At the Right Pace)**, focused on the diagnosis and treatment of chronic diseases; **"Postura e Bem-estar" (Posture and Well-being)**, which guides employees with musculoskeletal diseases; **"Gerar" (Generate) Program** aimed at pregnant women, the **"Movimente-se" (Move around)** to encourage physical activity and **"Programa Saúde do Homem e da Mulher" (Men's and Women's Health Program)** focused on cancer prevention.

We also have an **Ergonomics Committee**, dedicated to issues of body posture when performing work activities. Additionally, H1N1 and Covid vaccines are made available to all employees. All data related to employee health is protected in accordance with the guidelines of the General Personal Data Protection Law (LGPD) and other applicable laws.

Well-being in external work

In 2024, we enhanced the working conditions of the Forestry unit employees. With the "cabinization" project, we expanded the installation of cabins in machines and equipment used in forestry operations. The solution offers greater comfort and protection to operators, reducing their exposure to external factors such as radiation, extreme temperatures, and rain. By the end of the year, more than 70 percent of the forestry team had already been "cabinized."





Safety for all

GRI 403-3, 403-6

Caring for the safety of our people begins with the distribution of personal protective equipment (PPE) based on the roles of employees. Requests for PPE are made online, and delivery is confirmed through facial recognition, biometrics, or electronic signature.

Additionally, all professionals are trained to identify risks associated with their activities, report potential dangers to management, or refuse to perform tasks under unsafe conditions. We provide an online system and an application through which employees can access documents related to the topic, such as the Chemical Product Safety Data Sheets (SDS), the Emergency Sheet, Safety Labeling, and the Hazard Communication Sheet.

Our Internal Accident and Harassment Prevention Committees (CIPAs) track and analyze accidents and incidents, which employees can also report through the Ethics Line. Furthermore, with a focus on continuous improvement, we hold periodic meetings between the CIPAs and the Health and Safety teams – open to the participation of any stakeholder – as well as monthly meetings of the Safety Committee with the Operational, Forestry, Industrial, and Transport divisions.

Safe driving

Our Carrier has a wide range of measures in place to ensure driver safety. The Company's truck fleet is equipped with a fatigue and distraction control system managed by artificial intelligence 24/7, as well as telemetry to monitor the technical conditions of the vehicles, among other devices.

In 2024, we implemented a new 1,200-square-meter maintenance unit in Três Lagoas (MS). This way, we reduced the outsourcing of truck maintenance and were able to speed up service to drivers. Furthermore, throughout the year, we conduct several awareness campaigns focused on accident prevention.

Work-related injuries¹ GRI 403-9

	2022		2023		2024	
	Employees	Workers ¹	Employees	Workers ¹	Employees	Workers ¹
Number of hours worked	13,173,425	146,676	13,121,597	125,280	12,016,125	148,320
Number of fatalities resulting from work-related injuries	0	0	0	0	0	0
Fatality rate resulting from work-related injuries	0	0	0	0	0	0
Number of serious work-related injuries (excluding fatalities)	0	0	0	0	0	0
Rate of serious work-related injuries (excludes fatalities)	0	0	0	0	0	0
Number of recorded work-related injuries (includes fatalities)	44	0	42	0	49	0
Rate of recorded work-related injuries (includes fatalities)	3.34	0	3.20	0	4.08	0

¹The base number of hours worked is 1,000,000





Our relationship with the communities

GRI 203-1, 203-2, 413-1, 413-2, 3-3: Relationship with Communities and Social Development (Material Topic)"

The development of communities surrounding our operations is a key focus of our sustainability strategy. We believe in generating shared value, in the social role of companies and in encouraging the local economy.

In addition to prioritizing the hiring of local suppliers, we are committed to understanding the needs of the population to promote projects that drive their growth. We chose education, job creation and strengthening the economy as central pillars of our initiatives. In our

At the same time, we assume the responsibility to avoid, monitor and mitigate any negative effects that our activities may have on the environment and society. To ensure that our operations comply with these requirements, we are periodically assessed as part of the FSC® and PEFC certification renewal process.

We maintain engagement with regional leaders (city halls and municipal departments and unions) to understand their perceptions and gather feedback from stakeholders regarding our performance. These assessments are presented annually in the Sustainability Report, in the Forest Management Plan and reports to the Imasul Environmental Agency.

Open dialogue

GRI 2-29, RR-FM-210 a.2

We have communication channels and practices that allow us to create proximity and strong bonds with communities. In this way, we identify their demands through constructive and transparent dialogue. Contact can be made in person through a regular schedule of visits to communities, as well as via e-mail (sistencia@eldoradobrasil.com.br) and by phone, including the Eldorado Brasil Ethics Line.

In 2024, our Sustainability department conducted over 130 meetings in the 15 communities and areas surrounding our operations. During this period, all requests received were responded to.

Another Company platform is the **Socio-Environmental Relationship and Engagement (RES)** program, which establishes proactive contact with the population directly affected by our operations. The RES addresses issues such as the maintenance of rural roads, dust control on farms, prevention of contamination by agricultural chemicals, safety in the transportation of wood loads, noise reduction, odor control, and effluent disposal.

We also collaborate with discussions on socio-environmental improvements in forums with trade associations, unions and government agencies.





Main initiatives

Rural entrepreneurship

We have developed programs that promote income generation for family farmers in settlements near our operations by supporting the cultivation of high-demand foods in the region. The **“Raízes” (Roots) Project** optimized cassava planting on 30 hectares with innovative techniques and transfer of inputs and equipment to 30 families in three settlements in Selvíria (MS). Meanwhile, under the **“Pomar” (Orchard) Project**, which is in its pilot phase, 14 families received 700 certified lime seedlings and irrigation sets. In both cases, farmers also have the support of the National Rural Learning Service (SENAR).

Furthermore, in the project **“Café do Campo” (Countryside Coffee)**, we use small local farmers as suppliers to hold corporate breakfasts with items such as juices, jams and cakes prepared with products grown in the settlements. The project gave rise to the Três Lagoas Rural Tourism Program, so that visitors have the opportunity to visit these smallholder farms. Another initiative aimed at income generation and food security is the **Debrasa Project**, which benefits 20 families in the community by providing supplies, equipment, and support from Senar for growing tubers and producing items such as bread and pasta.

We also support the production of agroecological food, with the **Pais Project** (Integrated and Sustainable Agroecological Production) and, in 2024, we acquired around 20 tons of these foods for Eldorado Brasil's cafeterias.

With the economic development project, we prioritize restaurants and bakeries in the settlements. Throughout the year, 20,000 meals were purchased, including 10,000 lunch boxes and 2,000 self-service meals, as well as 26 tons of ice from restaurants and bakeries located in the settlements.



Quality education

We actively contribute to expanding access to education in the regions where we operate, as we believe that knowledge plays a crucial role in sustainable development. The **Eldorado Sustainability Program (ESP)** brings environmental education to more than 3,000 people per year, including students, communities, Company employees and their families. ESP works to raise awareness – clarifying the correlation between the environment and socioeconomic development –, in addition to promoting social actions.

In Mato Grosso do Sul, we developed the **Eldorado Values in Schools Program**, in which employees from different areas of the company give classes on topics related to the environment in municipal schools. In 2024, 19 classes were taught in two schools in the municipalities of Três Lagoas and Paranaíba, where we also promoted the competition **Designing a Sustainable Future**.

The program covers topics such as the benefits of eucalyptus for biodiversity conservation, climate change mitigation, forest fire prevention actions, and our renewable energy production.





BRL 148 million in urban infrastructure

In 2024, we implemented significant improvements in the city of Santos (SP), where the Eldorado Brasil Logística (EBLog) port terminal is situated. We invested BRL 4 million in a new Basic Health Unit (BHU), which is already benefiting around 16,000 inhabitants of the municipality. Another notable project was the construction of a pedestrian walkway along a major avenue near the port. With an investment of BRL 5 million, this initiative enhances the safety of over 1,000 people who use the walkway daily. We also completed the construction of a new viaduct and a road within the port, an investment of BRL 139 million. This initiative improved vehicle traffic, including trucks carrying cargo, throughout the pulp industrial cluster.

Social transfers

We promote projects related to our business, and we are also supportive of various community demands. We thus reaffirm our commitment to social development. We invest in a series of initiatives, including:

- ♥ Participation in the “Aquece MS” (Warm MS) campaign, which distributed blankets to people in vulnerability during winter;
- ♥ Installation of a breastfeeding room at the Três Lagoas Regional Hospital (MS);
- ♥ Awards for outstanding students from the “Florestinha,” “Patrulha Mirim” and “Bombeiros do Amanhã” educational projects, with the delivery of bicycles;
- ♥ Donation of animal feed and partnership with the “Protetoras de Três Lagoas” project, which conducts street cat neutering.

PROGRAMA
AME

Somos agentes da
transformação



Corporate volunteerism

Our employees have a significant impact on society, not only through their work at the Company but also by dedicating their time and skills to voluntary initiatives promoted by the **AME Program**. Some key milestones in 2024 include the increase in the number of volunteers, which reached 226 registered participants across Três Lagoas, Santos, and São Paulo, a 41 percent increase compared to the previous year. Additionally, the campaigns conducted throughout the year achieved record-breaking collections.

- ♥ Collection of school supplies, with more than 800 items donated.
- ♥ Easter campaign, with the donation of 669 boxes of chocolate to seven entities in Três Lagoas.
- ♥ Donations of more than 7,600 items for victims of the floods in Rio Grande do Sul, including clothes, blankets, water bottles, food and hygiene items.
- ♥ Visit to the elderly care home, with delivery of hygiene items and participation in recreational activities.
- ♥ Holding of a fun afternoon with games and snacks for approximately 90 children.
- ♥ A total of 10 tons of food were collected during the 4th edition of the Eldorado Run, with five tons donated by race participants and the other five tons contributed by the Company.
- ♥ Donation of more than 900 Christmas gifts, benefiting seven institutions





The environment in our management

Produce with less impact

The environment is at the heart of Eldorado Brasil's business. Pulp production relies on natural resources while also offering environmental benefits, such as the removal of large volumes of CO₂ from the atmosphere through our planted forests. Over the course of our history, we have removed 12 times more greenhouse gases (GHG) than we have emitted.

The responsible use of natural resources is ingrained in our culture, and we take great care in reducing the impacts of our production process through the expertise of our teams, technology, and innovation. The result is a highly sustainable operation, positioning us as a benchmark for best practices in the industry.





Forestry

GRI 3-3: material topic (Certifications and best forestry practices)

Our eucalyptus forests are cultivated in areas previously used for extensive livestock farming, which means that the Company's operations recover soils that were degraded. We maintain 436,000 leased hectares, of which 296,000 are for pulp production and 101,000 are conservation areas and 39 thousand hectare allocated for other uses. In 2024, more than 6 million m³sc were harvested for pulp production. *(learn more in Biodiversity and Ecosystems).*

RR-FM-000.A, RR-FM-000.C

Another measure in favor of nature is pest control with minimal application of pesticides. This mission was particularly challenging in 2024 due to the severe drought experienced during the period, which contributed to the emergence of harmful agents.

To address the issue, we leverage advanced technology, tripling the creation and release of natural enemies across the area of our planted forests using drones. The strategy was made possible by the ELDTECH Forestry Technology Center, which was launched in 2024 to enhance our efforts in areas such as biotechnology, genetic improvement, and more *(see the infographic).*

In addition, we maintained internationally recognized responsible forest management certifications, reinforcing our commitment to global best practices. More than 96 percent of our forest area, equivalent to 425,000 hectares, have FSC® (FSC-C113536) and PEFC certifications and we are actively working to reach 100 percent in the coming years. In 2024, 44 percent of the total wood consumed in the plant was from FSC®-certified suppliers, 3 percent controlled wood and 53 percent own wood with FSC® and PEFC certifications.

RR-PP-430a.1

Fire prevention

Preventing and fighting fires in the forest environment is among our key commitments. We make various efforts to protect nature from fire-related damage across our operations and surrounding areas, involving local communities in the process.

Our Forestry Intelligence Center has cutting-edge innovation and technology that helps minimize the risk of fires and contain them before they spread. We monitor our forest base and its surroundings with 30 long-range cameras, which have automatic fire alerts triggered by artificial intelligence. In 2024, 937 hectares were affected by fires across 196 incidents, marking an increase compared to 2023, which saw the lowest fire severity in Eldorado Brasil's history.

The scenario was strongly influenced by the extreme drought that marked the year and prompted a series of measures by the Company.

We have intensified the actions of our Forest Fire Prevention Plan, with an emphasis on training and updating firefighters and on awareness-raising actions. During this period, we trained 508 people – including employees and community members – with more than 8,000 hours of training. We also delivered materials with guidance and emergency contacts to neighbors of our operations.

More than **96 percent** of our forest area has **FSC® (FSC-C113536) e PEFC certifications**



We monitor our forest base and its surroundings with **30 long-range cameras**



Our certifications



Forest Stewardship Council® (FSC-C113536 and FSC-C113939)



Program for the Endorsement of Forest Certification (PEFC/28-23-18)



Ecolabel



Certification Halal





Transportation of wood

Caring for the environment is also a priority when transporting wood extracted from the Company's forests. We uphold standards of excellence, certified through annual external audits and vehicle inspections made in compliance with ABNT standard NBR 14040.

Our fleet has 233 trucks with an average age of less than two years and a catalytic reduction system, thus reducing pollutant emissions. By the end of 2025, 100 percent of our trucks will be equipped with Euro 6 technology, which is capable of reducing nitrogen oxide (NOx) emissions by 80

percent and particulate matter emissions by 50 percent. Annually, the fleet of around 800 drivers transports 6.2 million m³ of wood and travels more than 40 million kilometers, equivalent to more than a thousand trips around the Earth.

We also invest in maintenance and actions to encourage driver productivity through the best driving practices, which reduce fuel consumption and, consequently, the generation of polluting gases (find out more in Our Relationship with Employees).

Industrial operation

Achieving maximum efficiency is Eldorado Brasil's motto. In 12 years of operations, our plant has been producing increasing amounts of pulp while using fewer natural resources, generating less effluents, and emitting fewer greenhouse gases—levels that are even below the limits established by legislation.

We utilize state-of-the-art machinery and have implemented an Industrial Management System (IMS), which incorporates Industry 4.0 concepts and Artificial Intelligence (AI) tools to continuously enhance operational efficiency. Additionally, our logistics systems have been automated. As a result, we produced 1.786 million tons of pulp in 2024, 22 percent above nominal capacity – maintaining 99.73 percent availability.

In addition to the factory being self-sufficient in energy, we produce 100 percent renewable extra energy from the Onça Pintada Thermoelectric Plant (UTOP), which uses biomass from unusable wood from forestry operations. This energy is available for distribution by the National Electric System Operator (ONS). At the end of the year, we enhanced the environmental benefits related to the plant by replacing the diesel-powered wood choppers with electric-powered ones. And, from 2025, we will implement a biological sludge drying system, which will be used as additional biomass to generate energy in the factory. This will enable us to reduce the amount of material sent to industrial landfills, further optimizing the production process in a sustainable manner.





Biodiversity and ecosystems

GRI 3-3, 304-2

We recognize the value of biodiversity and its essential role in the sustainable development of the planet, as well as in the prosperity of the Company's business. More than 23 percent of our total forest management area is fully preserved, including Legal Reserve (LR) areas and Permanent Preservation Areas (PPAs), which occupy 101,000 hectares. [RR-FM-160a.2](#)

Our responsibilities involve assessing the key natural areas for conservation, as well as monitoring and analyzing the ecosystems where the Company's operations are situated, mitigating negative impacts, and protecting ecologically sensitive areas. Our plant was built in an area that had already been anthropized, and we are committed to not converting native forests into eucalyptus reforestation. Conservation areas are monitored through plot sampling and satellite image analysis.

We also monitor environmental indicators monthly on the industrial website, including fauna, flora, aquatic communities, atmospheric emissions, air and water quality (surface and underground), among others, which encompass over 200 conditions for legal compliance with environmental licenses. The outcomes of these efforts, verified through audits, are communicated to employees to ensure the entire team remains engaged in the responsible management of operations.



Area recovery

GRI 304-3, 304-4

In addition to the conservation areas, we conduct soil treatment and plant native tree and forage seeds (including trees that serve as seed carriers) to restore 114 degraded areas located in permanent preservation areas (PPA) and legal reserves (LR) within our forest base.

The company employs specific metrics to track the recovery of these areas, which were originally native before coming under its ownership and management. One of these indicators is biodiversity, measured by the variety of species and the number of individuals, monitored through sampling in the conservation area. In 2024, 460 species of fauna were recorded, including 21 classified as vulnerable, two as endangered, and six as near threatened. In relation to flora, 535 species were recorded, including two critically endangered and four vulnerable. No critically endangered species were identified in the operational areas.

Ecosystem services

RR-FM-160a.4

Another property managed by the Company, Fazenda Pântano, in Selvíria (MS), has 1,341 hectares designated as a High Conservation Value Area (HCVA). The site is of great importance for biodiversity and for the provision of environmental services, such as flood prevention, water flow regulation and maintenance of water quality.

Our environmental preservation work on the property has received the FSC® (Forest Stewardship Council) Ecosystem Services Declaration. We were also the first company to be recommended by the SCS Global Services certification body (represented by Sysflor) to obtain the declaration of ecosystem services in hydrographic basins, for maintaining the quality of the water body at Fazenda Pântano and for conserving carbon stocks in our certified forests (planted and native).

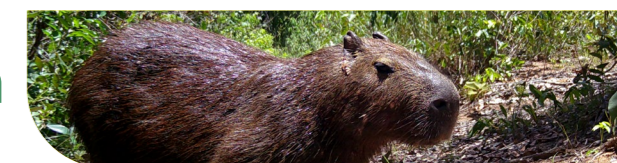
This achievement reflects a series of positive impacts verified by a third-party audit. To ensure the continuous improvement of our indicators, we are committed to implementing actions that promote the responsible use of water resources. We will continue monitoring the area and invest in management tools that guarantee our operations are increasingly sustainable.

Partnerships for innovation

GRI 2-28

To foster innovations that benefit the environment, we maintain partnerships with universities and forestry research institutes, actively participating in the Forest Protection Program (Protef); Cooperative Forest Certification Program (PCCF); Cooperative Program on Monitoring of River Basins (Promab); Soils Department-Federal University of Viçosa (Nutree); Eucalyptus Carbon and Water Fluxes Program (EUCFLUX/Ipef) and Modeling of the Productivity of Eucalyptus Plant Forests (ModProd).

We are members of the WWF NGO's MS Forum and members of FSC Brazil and International; the Brazilian Tree Industry (IBÁ); the Brazilian Pulp and Paper Association (ABTCP); the Association of Reforestation Companies of the State of Mato Grosso do Sul (Reflore); the Employers' Union of the Pulp and Paper Industries of Mato Grosso do Sul (Sinpacems); the Institute of Forestry Research and Studies (Ipef), the Program for the Endorsement of Forest Certification (PEFC), and of the Brazil Climate Coalition.





Research and routine in the field, a partnership that works

We invest in research and development to create more resistant tree seedlings, and in monitoring forests to ensure the production of quality pulp.

1. ELDTECH - Forest Technology Center is the heart of the company's research and development, with dedicated infrastructure and advanced laboratories, generating a direct impact on increasing the productivity, sustainability and quality of forest products. Furthermore, it is aligned with Eldorado Brasil's mission to produce high-quality pulp with respect for the environment and people, building trust with its partners, shareholders and employees.

2. The ELDTECH Forestry Technology Center, inaugurated in 2024 in Andradina (SP), is an innovative facility dedicated to advanced technologies that assist Eldorado Brasil in its pursuit of the ideal tree.

3. The center is equipped with a multidisciplinary team and seven laboratories focused on biotechnology, genetic improvement, wood technology, natural enemy multiplication, and fertilizer quality.

4. Biotechnology enables greater genetic diversity, accelerates the development of new clones and guarantees the genetic identity of all clones. The two laboratories in this area have a micropropagation capacity of up to 40 clones per year, the ability to clone 1,000 progenies, and conduct 10,000 DNA analyses.

5. Since 2012, the genetic improvement program has focused on developing clones with high production potential, adapted to management units, resistant to biotic and abiotic factors, and possessing wood characteristics ideal for pulp production. Our program has already selected and registered eight clones. With ELDTECH, our ability to generate new clones has been expanded.

6. For this to happen, Eldorado Brasil has a germplasm bank with 50 species of eucalyptus, and around 23 kg of seeds, equivalent to 13 million new genetic materials. The Center will enhance the processing and storage of seeds, ensuring greater expansion and quality, while further preserving the genetic diversity of the materials.

7. The quality of the wood, including its anatomical, physical, mechanical, and chemical characteristics, is evaluated through both destructive and non-destructive methods to characterize and select clones best suited for pulp production. Our analysis capacity has expanded by 100 percent, enabling the evaluation of clones in the earlier phases of the Genetic Improvement Program.

8. The use of drones to release natural enemies is an effective strategy for biologically controlling pests like caterpillars, psyllids, and wood bugs, reducing the reliance on insecticides. Currently, this technique is applied to approximately 40,000 hectares per year and will be expanded to 65,000 hectares annually with the use of ELDTECH.

9. We monitor the quality of the fertilizers used in our forest plantations to ensure that the clones grow and develop under adequate nutrition, with the right amount of nutrients supplied. We analyze over 600 batches of fertilizers annually to assess and certify the levels of 10 nutrients in the inputs used.

11. All of these ELDTECH initiatives contribute to improved plant nutrition, enhanced soil fertility, and a forest biomass that sequesters carbon dioxide from the atmosphere.

10. We monitor the climate of our forests through a network of 30 automated weather stations connected to the Internet, enabling us to measure rainfall, temperature, relative humidity, as well as wind speed and direction.

12. We strive for the perfect tree through a well-developed quality program that ensures excellence in our forestry operations. In this process, we monitor control items (CIs), process KPIs, survival rates (S), uniformity index (PV50), adherence to management practices (CM), and residue analysis (R).

13. Through the forest inventory, we know the qualitative and quantitative characteristics of our forest population. This survey is essential for making production estimates throughout the forest growth cycle, including determining the ideal age for cutting.

14. Our forestry operation is highly efficient and technological. We use specialist Telemetry and Embedded Solutions systems for operational monitoring and optimization, allowing the identification of production loss factors in real time and the activation of those responsible for mitigation.



BIOTECH

ECOFISIOLOGIA



CONTROLE DE PLANTAS DANINHAS

Mg

NUTRIÇÃO D



Our energy matrix is self-sufficient and consists of 96 percent renewable sources

Energy

We generate clean, renewable energy in line with the principles of the circular economy. The Onça Pintada Thermoelectric Plant (UTOP), located in the same complex as the group's pulp plant, ended the year exporting 96,000 MWh and achieving revenue of BRL 95 million. UTOP has the capacity to generate enough energy to supply a city of 700,000 inhabitants and the Company is authorized to offer renewable energy from the plant in the National Interconnected System (SIN).

During the year, our total energy generation reached 1,556,000 MWh. Of this total, 449,000 MWh were sold to chemical input partners located within the industrial complex, while 340,000 MWh were supplied to the national electrical grid, generating BRL 78 million in revenue for the company. In the same period, total energy consumption reached 45,250,605 gigajoules (GJ). Of this total, 38,077,175.15 GJ come from renewable sources, with the remainder being sourced from acquired and other forms of production.

In 2024, we also implemented an innovative system that generates electricity by harnessing the power of the treated effluent discharged from our plant. The technology features two turbines that reverse the flow of water before it is returned to the river, generating enough energy to supply the administrative buildings of our industrial complex. The mini hydroelectric plant generated 282.218 KWh from August (when it was implemented) to December.



Total energy consumed within the organization¹ (GJ) GRI 302-1, RR-PP-130 A.1

	2022	2023	2024
	45,123,906.47	45,179,883.49	45,250,605.77

¹The Brazilian GHG Protocol and IPCC Program were used as reference to calculate the results. Calculation based on the sum of energy consumed from renewable and non-renewable sources added to the electricity, heating, cooling and steam purchased for consumption and deducted from the total of this sum the electricity, heating, cooling and steam sold.

Water and effluent management

GRI 303-1, 303-2, 303-3, 303-4, 303-5, 3-3, RR-PP-140a.2

To ensure the sustainable use of water resources, we track consumption indicators daily at every stage of our production process, as well as in the micro-watersheds surrounding our operations. We also implement corrective and mitigation actions focusing on the seedling nursery, which uses water from wells authorized by DAEE, the industrial operations (which consume surface water from the Paraná River,

with authorization from ANA), and forestry (which conducts surface water collection at points previously registered with the environmental agency Imasul).

We undergo continuous internal and external audits to assess our practices, and our Environmental Practices Index (IPA) sets internal environmental control standards with metrics that are more stringent than those required by legislation. The water use regulation in the state of Mato Grosso do Sul (MS) is governed by laws and decrees that aim to ensure responsible usage, taking into account social, economic, and environmental contexts. The criteria for the disposal of industrial effluents (treated and released within the limits set by legislation) are established in accordance with the guidelines set out by Conama Resolution 430/2011 and Ceca Resolution 36/2012. To ensure the proper functioning and responsible use of water resources, we invest in systems and equipment that enable cellulose production with reduced consumption of water, energy, and chemicals, while generating less effluent.

Water consumption for pulp production totaled 25.5 m³/TSA in 2024, with a discharge of 24.2 m³/TSA, resulting in 95 percent being returned to the river in an environmentally suitable state. The remaining portion is absorbed by the product or returned to the environment through evaporation.

Water consumption (ML) GRI 303-5

	2022	2023	2024
All areas	4,701.62	4,906.04	4,136.78

Climate change

GRI 3-3

Our business plays a key role in combating climate change. The forests planted and preserved by Eldorado Brasil absorb 12 times more greenhouse gases (GHG) from the atmosphere than the emissions generated by our activities. To oversee this process, we utilize tools that manage the entire carbon cycle, applying measurement methodologies aligned with the standards set by the Brazilian Association of Technical Standards (ABNT). GRI 305-7

Additionally, we have implemented a range of environmental best practices, including clean energy generation at the Onça Pintada Thermoelectric Plant (UTOP) and maintaining a modern truck fleet—less than two years old—equipped with technologies that reduce GHG emissions. Our emissions inventory adheres to the guidelines of GHG Protocol Brazil and will be assessed by an entity accredited by Inmetro, in compliance with



**We removed
44,163,148.84 tCO₂
12 times more than
what we emitted
in our entire
history**





Direct greenhouse gas emissions¹ (tCO2 equivalent) - Scope 1
GRI 305-1, SASB RR-PP-110 A.1

	2022	2023	2024
Agricultural (fertilizers)	15,191.8	31,614.989	20,397.45
Generation of electricity, heat or steam	117,561.057	131,705.070	130,246.719
Transportation of materials, products, waste, employees and passengers	82,320.214	81,992.834	78,670.713
Waste and effluents	48,119.82	50,668.548	50,981.572
Fugitive emissions	8,082.97	9,458.564	2,569.376
Land use changes resulting from CO ₂ releases by forest fires ²	2,138.80	459.942	19,144.040
Total gross CO₂ emissions	270,256.772	306,227.327	302,009.873

¹Gases considered for calculation: CO₂, CH₄, N₂O, HFCs, SF₆, NF₃, PFCs. Calculations made based on the GHG Protocol and IPCC. The data may subject to change following a third-party audit and will be updated in the next publication if necessary. In 2024, there was an increase in emissions due to forest fires that occurred during the year.

Waste

GRI 306-1, 306-2

Most of the waste generated by the Company originates from its operational activities, including the Forestry, Industrial, and seedling nursery areas, as well as the acquisition of products and inputs. We strive to minimize the volume of waste generated by our activities and ensure its proper disposal, preventing environmental and human health impacts.

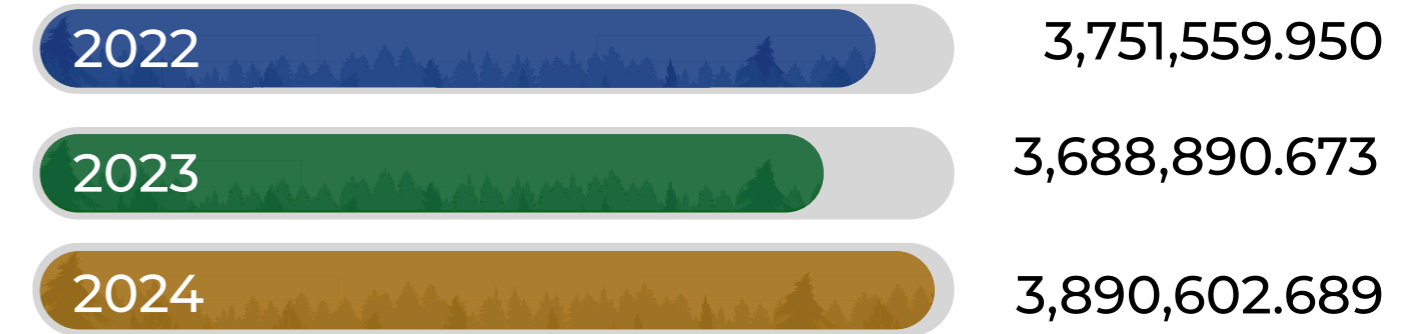
We also prioritize the use of waste in line with the concept of circularity. Examples include utilizing unusable wood from forestry operations as biomass for energy generation at UTOP and drying sludge from the Effluent Treatment Plant (ETP) for use as additional biomass in the factory, with implementation planned for 2025.

We have the Solid Waste Management Plan (SWMP) and the Solid Health Waste Management Plan (SHWMP), incorporating regular inspections, awareness campaigns, employee training, and internal and external audits. We adhere to the National Solid Waste Policy and conduct monthly waste weighing, reporting the data to local, state, and federal authorities in compliance with current legislation. Information on waste management is accessible on specific Company platforms, both in the initial (upstream) and final (downstream) stages of the production chain.



Climate change

Biogenic CO₂ emissions (t CO2 equivalent) – Scope 1 GRI 305-1



Indirect emissions (Scope 2) of greenhouse gases (GHG) from energy acquisition GRI 305-2



¹Calculation basis GHG Protocol, IPCC and Carbons Footprint.





Total waste generated, by composition¹ GRI 306-3

Non- hazardous - industry			
	2022	2023	2024
Sand	22,928.42	21,318.98	15,364.45
Rubber	21.38	7.48	12.07
Lime	-	-	369.45
Bark	2,777.27	2,771.48	5,565.65
Boiler ash	13,818.82	11,476.23	11,118.00
Dreg	17,139.18	13,488.18	11,296.00
Crit	2,775.95	2,204.04	6,196.03
Lime mud	1,576.16	1,581.28	1,193.60
Biological sludge	67,035.62	62,081.99	52,670.32
WTP sludge	137.25	24.89	76.30
Primary sludge	189.41	475.42	35.35
Clarification node	1,544.51	1,925.86	1,249.32
Organic	291.31	344.01	527.04
Clarification stick	11,126.21	16,937.87	14,786.09
Digester powder	6.11	1.17	6.69
Pulp waste	0	0	0
Screening waste	-	0	3,886.85
Fine sludge from purification	-	-	233.90
Chemical plant cake	319.72	381.39	239.70
Lagoon sludge	-	-	10,989.61
Uncontaminated waste (cleaning)	5,774.28	3,088.38	2,861.21
Precipitating powder	6,438.54	7,876.41	8,400.52
Construction waste	976.81	386.46	698.95
Grating waste from the WWTP	8.45	0	11.18
Industry-hazardous			
Health waste	0.19	0.11	0.10
Both units-hazardous			
Oils	77.65	76.03	69.22
Agrochemical packaging	80.63	143.78	115.34
General contaminated waste	509.65	492.93	1,209.28
Both units - non-hazardous			
Bags	65.45	91.20	85.68
Paper and cardboard	25.03	21.95	25.55
Plastic	16.13	16.70	22.59
IT waste	0.11	0	0
Metal scrap	1,082.13	630.19	837.11
Non-hazardous waste in general	1,005.22	1,195.10	2,769.32
Total	157,748.59	149,090.39	152,422.43

¹ Both units: Industrial and Forestry.

Annexes

Employees

Employees by type of employment and gender GRI 2-7

Gender	2022			2023			2024		
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total
Men	4,326	76	4,402	4,370	1	4,371	4,251	66	4,317
Women	858	52	910	863	2	865	913	57	970
Total	5,184	128	5,312	5,233	3	5,236	5,164	123	5,287

Ratios of standard entry level wage by gender compared to local minimum wage GRI 202-1

Gender	2022	2023	2024
Male	111.52%	112.93%	92.60%
Female	111.52%	112.93%	92.60%

Total number of employees, hires, and turnover during the period¹, by gender GRI 401-1

Gender	2022				2023				2024			
	Total number	Hirings	Rate (%)	Turnover	Number	Hirings	Rate (%)	Turnover	Number	Hirings	Rate (%)	Turnover
Men	4,311	846	19.62%	20.44%	4,371	1,099	25.1%	23.9%	4,317	1,011	23.4%	23.2
Women	858	264	30.76%	20.44%	865	225	26.0%	26.7%	1,025	277	27%	23.8
Total	5,169	1,110	21.47%	21.90%	5,236	1,324	25.3%	50.6%	5,287	1,288	24.3%	23.1

¹ Turnover calculation based on the total number of dismissals, divided by the total number of employees and multiplied by 100.

Total number of employees, hires, and turnover during the period¹, by region GRI 401-1

Region	2022				2023				2024			
	Total number	Hirings	Rate (%)	Turnover	Number	Hirings	Rate (%)	Turnover	Number	Hirings	Rate (%)	Turnover
south-east	273	67	24.54%	21.98%	280	56	20.0%	22.1%	154	77	27.1	16.8%
Midwest	4,896	1,043	21.30%	21.90%	4,956	1,264	25.5%	24.5%	5,133	1,246	25.6	23.5%
Total	5,196	1,110	21.47%	21.90%	5,236	1,324	31.3%	24.4%	5,287	1,323	25.6	23.1%

¹ Turnover calculation based on the total number of dismissals, divided by the total number of employees and multiplied by 100.



Parental leave GRI 401-3

		2022	2023	2024
Employees entitled to take the leave	Men	4,402	4,393	4,317
	Women	910	865	970
Employees who took the leave	Men	135	59	119
	Women	52	41	32
Employees who returned to work, in the reporting period, after the end of the leave	Men	134	59	119
	Women	44	41	12
Employees who returned to work after the leave and continued to be employed 12 months after returning to work	Men	2	57	57
	Women	14	36	36
Rate of return ¹	Men	99%	100%	66.8%
	Women	80%	100%	16.4%
Rate of retention ²	Men	100%	96.6%	96.6%
	Women	100%	87.8%	87.8%

¹Calculation based on the total number of employees who returned to work after maternity/paternity leave, divided by the total number of employees who were scheduled to return after their respective leave, multiplied by 100.

²Formula used: total number of employees retained 12 months after they returned to work from maternity/paternity leave, divided by the total number of employees who returned from maternity/paternity leave in the previous reporting period(s), multiplied by 100.

Diversity of governance bodies and employees, by gender¹ GRI 405-1

Gender	2022	2023	2024
Male	100%	100%	100%

¹Percentage calculation based on the number of employees reported in GRI 2-7. All positions in governance bodies are held by men, with no representation from minority and/or vulnerable groups who are part of governance bodies.

Percentage of individuals within the organization's governance bodies, by age group¹ GRI 405-1

Age group	2022	2023	2024
Aged fewer than 30 years	6.67%	0%	0%
Aged 30 to 50 years	1.33%	13.64%	13.33%

¹Percentage calculation based on the number of employees reported in GRI 2-7.

Percentage of employees by employee category and age group¹ GRI 405-1

Employee category	2022			2023			2024		
	Aged fewer than 30 years	Aged 30 to 50 years	Over 50 years	Aged fewer than 30 years	Aged 30 to 50 years	Over 50 years	Aged fewer than 30 years	Aged 30 to 50 years	Over 50 years
Executive Board	-	14.29%	85.71%	0.00%	13.64%	86.36%	0.00%	14.29%	85.71%
Department	-	59.09%	40.91%	0.00%	62.75%	37.25%	0.00%	67.74%	32.26%
Coordination	1.02%	73.47%	25.51%	0.00%	74.23%	27.77%	0.00%	77.23%	22.77%
Technician/Supervision/Spec.	24.92%	65.55%	9.53%	12.52%	14.88%	72.60%	14.46%	72.82%	12.72%
Administrative	43.01%	55.18%	1.81%	25.88%	71.57%	2.55%	25.41%	72.96%	1.63%
Operational	29.05%	58.10%	12.85%	14.29%	27.69%	58.02%	25.05%	59.08%	15.87%

¹Percentage calculation based on the number of employees reported in GRI 2-7.

Percentage of employees from minority and/or vulnerable groups by employee category¹ GRI 405-1

Employee category	2022			2023			2024		
	Black and Brown	Indian	PwDs	Black	Indian	PwDs	Black	Indian	PwDs
Executive Board	-	-	%	0.00%	0.00%	-	0.00%	0.00%	0.00%
Department	4.55%	-	%	0.00%	3.92%	-	6.45%	0.00%	0.00%
Coordination	1.02%	-	%	0.00%	1.03%	-	0.00%	0.00%	0.00%
Technician/Supervision/Spec.	4.12%	-	0.33%	0.00%	7.62%	2.63%	3.66%	0.00%	0.52%
Administrative	4.92%	-	0.26%	0.00%	5.43%	0.35%	4.89%	0.00%	0.33%
Operational	4.37%	-	0.24%	0.80%	28.09%	1.02%	6.44%	0.13%	0.42%

¹Percentage calculation based on the number of employees reported in GRI 2-7. There are no records of individuals from the LGBT-QIAPN+ community within the Eldorado Brasil workforce.

Ratio of basic salary and remuneration of women to men by employee category GRI 405-2

	2023 ¹		2024	
	Base wage	Remuneration	Base wage	Remuneration
Executive Board ²	-	-	-	-
Department	80%	110%	79%	56%
Coordination	83%	93%	87%	87%
Specialist	90%	104%	93%	72%
Supervision	89%	79%	85%	77%
Administrative	89%	73%	88%	89%
Technician	70%	98%	66%	65%
Leader	-	-	60%	57%

¹First year of reporting the indicator, with results on the salary ratio between female and male employees

²Only men occupy positions on the executive board.

Energy

Fuel consumption from non-renewable sources (GJ) GRI 302-1

	2022	2023	2024
Fuel oil	123,733.85	197,826.40	152,111.68
LPG	17,852.22	15,314.79 ³	12,320.80
Diesel ¹	1,590,154.59	1,638,920.00	1,037,204.59
Gasoline (fleet) ²	23,006.32	19,714.27	17,012.83
Natural gas	1,576,649.92	1,540,091	1,571,377.62
Total	3,331,396.90	3,411,866.47	2,790,027.52

¹Diesel fuel is composed of 88 percent diesel and 12 percent biodiesel.

²The automotive gasoline compound considered a combination of 73 percent gasoline and 27 percent hydrated ethanol.

³Data updated after audit.



Total fuel consumption within the organization from non-renewable source (GJ) GRI 302-1

	2022	2023	2024
Liquor	33,994,282.06	32,416,432.70	32,997,890.57
Biomass and biological sludge	4,302,281.49	4,304,913.77 ¹	4,931,265.00
Biodiesel (diesel composition)	140,625.92	144,938.50	147,436.99
Ethanol (gasoline composition)	5,275.3	4,597.53	6,582.59
Total	38,442,464.77	36,870,882.51	38,077,175.15

¹Updated value, corrections after audit process.

Energy consumption (GJ) GRI 302-1

	2022	2023	2024
Electricity	4,762,427.72	4,389,193.18	4,383,403.10

Energy sold (GJ) GRI 302-1

	2022	2023	2024
Electricity	1,412,382.92	1,359,008.00	1,572,099.14

Energy intensity¹ (GJ) GRI 302-3

	2022	2023	2024
Within the organization	24.44	25.33 ²	25.34

¹The organization-specific metric chosen was tons of pulp: 1,785,510.

²Value updated after audit.

Intensity of consumption of fuels derived from non-renewable sources (GJ) GRI 302-3

	2022	2023	2024
Fuel oil (boilers)	67.52	110.91	85.19
LPG (used in forklifts)	9.74	8.53 ¹	6.90
Diesel	867.80	918.93	580.90
Gasoline	12.55	11.05	9.53
SNG	860.40	881.50 ¹	880.07
CNG	0	0	0

¹Value updated after audit.

Water

Water withdrawal by source¹ (ML) GRI 303-3, RR-PP-140 A.1

	2022	2023	2024
Surface water (total)	46,232.22	45,550.60	45,978.30
Groundwater (total)	475.55	501.16	424.54
Third-party water	0.00	2.88	3.83
Total	46,707.77	46,054.64	46,406.67

¹The Company does not have areas in water stress zones. All water withdrawal refers to fresh water (≤ 1000 mg/l of Total Dissolved Solids). For surface water, capture for the industrial area was considered. For groundwater, the seedling nursery was considered. Since 2023, we have incorporated third-party water reporting.

Water discharge, by source¹ (ML) GRI 303-4

	2022	2023	2024
Surface water	39,769.00	40,307.64	42,269.89
Total water discharge (ML)	39,769.00	40,307.64	42,269.89

¹All water discharged refers to fresh water (≤ 1000 mg/l of Total Dissolved Solids). The Company does not have areas in water stress zones.

Biodiversity

Operating units owned, leased, managed within or adjacent to protected areas and areas of high biodiversity value outside protected areas GRI 304-1

Geographic Location	Data
Geographic Location	Três Lagoas (MS)
Own surface and underground areas, leased or managed by the organization	Leased, partnership and owned (436,000 hectares)
Position in relation to the environmental protection area or the area of high biodiversity value	Buffer zone
Type of operation	Extractive area
Operating unit size in km ²	14.41
The biodiversity value characterized by the attributes of an environmental protection area or an area of high biodiversity value located outside the environmental protection area.	Terrestrial ecosystem - local biodiversity
Biodiversity value determined by inclusion on a protection list	Endemic species of the cerrado, high diversity, large conservation area

Other greenhouse gas emissions¹ (tCO₂ equivalent) - Scope 3 GRI 305-3

Upstream	2022	2023	2024
Transportation and distribution (outsourced fleet) upstream	420,037.88	356,028.01	364,405.24
Business travel	244.50	423.17	510.94
Employee transportation	6,153.95	5,719.69	5,941.63
Waste generated in operations	1,041.71	377.50	573.56
Fuel and energy related activities (Category 3)	648.95	-	-
Total	428,127.00	362,548.36	371,431.356

¹Gases included in the calculation: CO₂, CH₄, N₂O. Calculations made based on the GHG Protocol and IPCC; Source of emission factors and global warming potential (GWP) indices - AR5.

Climate change

Biogenic CO₂ emissions (tCO₂ equivalent)¹ - Scope 3 GRI 305-3

	2022	2023	2024
	7,117.28	7,612.63	6,008.567

¹GHG Protocol calculation basis.

GHG emissions intensity GRI 305-4

	2022	2023	2024
	0.14	0.17	0.19

¹Metric adopted: tons of pulp produced; types of emissions: Scopes 1 and 2; Gases included in the calculation: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃.

Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions.¹ GRI 305-7 SASB RR-PP-120 A.1

	2022	2023	2024
NOx (excluding N ₂ O)	3,183.91	2,715.50	2,534.76
SOx	481.18	135.14	854.27
Particulate matter (PM) ¹	-	579.95	507.81

¹The emissions from the sources considered for data accounting were: power boiler, chemical recovery boiler, lime kiln and Onça Pintada Thermoelectric Unit.



Waste

Total waste diverted from disposal, by composition in in metric tons (t) GRI 306-4

	Industry		
	2022	2023	2024
Lime mud	1,576.16	9,499.00	10,234.00
Clarification stick	26.90	22.68	0
Biological sludge	0	1,407.42	7,487.98
	Both units ¹		
Bag	66.45	91.20	85.68
Paper/cardboard	25.03	21.95	25.55
Plastic	16.13	16.70	22.59
Metal scrap	1,082.13	630.19	837.11
Spent lubricating oil	77.65	76.03	69.22
Agrochemical packaging	80.63	143.78	115.34
Rubber	21.38	7.48	12.07
IT waste	0.11	0	0
Total	2,972.57	11,916.43	18,830.29

¹ Both units: Industrial and Forestry.

Total waste diverted from disposal, by composition in in metric tons (t) GRI 306-4

	2022		2023		2024	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Non-hazardous waste						
Incineration energy recovery	-	-	12,089.42	-	7,487.98	-
Preparation for use	1,576.16	26.00	494.15	9,027.60	1,380.20	8,853.46
Recycling	-	1,211.23	-	911.13	-	1,039.43
Hazardous waste						
Re-refining	-	77.65	-	76.03	-	69.22
Total waste not directed to disposal	1,576.15	1,315.78	12,583.57	10,014.93	8,868.18	9,962.11

Total waste directed to disposal, per operation, in metric tons (t) GRI 306-5

Composition disposal	2022		2023		2024	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Non-hazardous waste						
Landfill	153,260.96	1,005.22	147,936.66	1,195.10	147,276.17	249.31
Autoclave and disposal to landfill	-	0.19	-	0.11	-	0.1
Total	153,260.96	1,005.41	147,936.66	1,195.21	147,276.1	249.32
Hazardous waste						
Landfill	-	509.65	-	492.93	-	1,209.28
Other disposal operations	-	80.63	-	143.78	-	115.34
Total	-	590.28	-	636.71	-	1,324.62

About the report

GRI 2-2, 2-3

The 12th Sustainability Report of Eldorado Brasil Celulose S.A. outlines the Company's commitments, initiatives, and outcomes in contributing to sustainable development for the period from January 1 to December 31, 2024. The information was selected according to the topics of greatest relevance to stakeholders, listed in the company's materiality matrix.

The reporting methodology complies with the standards of Global Reporting Initiative (GRI) and the standards of Sustainability Accounting Standards Board (SASB). The document released in 2025 is part of an annual publication calendar. Please e-mail questions, comments or suggestions to: sustentabilidade@eldoradobrasil.com.br.





Content Summary GRI AND SASB

Statement of Use	[Eldorado Brasil] reported in accordance with the GRI Standards for the period ranging from January 1, 2024 to December 31, 2024.
GRI 1 used	GRI 1: Fundamentals 2021
Applicable GRI Sector Standard(s)	Not Applicable.

GRI Stan- dard/ Other source	Content	Location	Omission			Sustainable De- velopment Goals
			Requi- rements omitted	Reason	Explana- tion	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	10	-	-	-	-
	2-2 Entities included in the organization's sustainability reporting	10, 71	-	-	-	-
	2-3 Reporting period, frequency, and contact point	71	-	-	-	-
	2-4 Restatements of information	There were no restatement of information in the 2024 cycle. In previous years, data changes were made due to adjustments in calculations. Although necessary to ensure the accuracy of the information, the Company's overall results were not impacted.	-	-	-	-
	2-5 External assurance	Currently, Eldorado does not conduct external assurance.	-	-	-	-
	2-6 Activities, value chain, and other business relationships	10, 12	-	-	-	-
	2-7 Employees	33, 34, 65	-	-	-	8, 10

GRI Stan- dard/ Other sour- ce	Content	Location	Omission			Sustainable De- velopment Goals
			Requi- rements omitted	Reason	Explana- tion	
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	33	-	-	-	8
	2-9 Governance structure and composition	16	-	-	-	5, 16
	2-10 Nomination and selection of the highest governance body	19	Item b	Confidentiality restrictions	As this is information that involves senior management, the company considers the topic to be sensitive and confidential.	5, 16
	2-11 Chair of the highest governance body	The chairman of Eldorado's main governance body is not a senior executive of the organization.	-	-	-	16
	2-12 Role of the highest governance body in overseeing the management of impacts	-	Items a and b	Confidentiality restrictions	As this is information that involves senior management, the company considers the topic to be sensitive and confidential.	16
	2-13 Delegation of responsibility for managing impacts	19	-	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	Eldorado's Board of Directors is not responsible for reviewing and approving the information reported. The material topics reported are reviewed and approved by the HR, Sustainability and Communications Department.	-	-	-	-
	2-15 Conflicts of interest	23	-	-	-	16
	2-16 Communication of critical concerns	19	-	-	-	-
	2-17 Collective knowledge of the highest governance body	19	-	-	-	-



GRI Stan- dard/ Other sour- ce	Content	Location	Omission			Sustainable De- velopment Goals
			Requi- rements omitted	Reason	Explana- tion	
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	-	Item a	Confidentia- lity restric- tions	As this is information that involves senior ma- nagement, the company considers the topic to be sensitive and confidential.	
	2-19 Remuneration policies	35				
	2-20 Process to determine remuneration	35				
	2-21 Annual total compensation ratio	-	Items a, b and c	Confidentia- lity restric- tions	As this is information that involves senior ma- nagement, the company considers the topic to be sensitive and confidential.	
	2-22 Statement on sustainable development strategy	4, 8				
	2-23 Policy commitments	20				16
	2-24 Embedding policy commitments	23				
	2-25 Processes to remediate negative impacts	22, 24				
	2-26 Mechanisms for seeking advice and raising concerns	22, 23				16
	2-27 Compliance with laws and regulations	No significant sanctions have been recorded due to non-conformities that involve events of considerable value, operational, or reputational impacts.				
	2-28 Membership in associations	23, 57				
	2-29 Approach to stakeholder engagement	8, 45				
	2-30 Collective bargaining agreements	22				8

GRI Stan- dard/ Other sour- ce	Content	Location	Omission			Sustainable Development Goals
			Requi- rements omitted	Reason	Explana- tion	
Material topics						
GRI 3: Mate- rial Topics 2021	3-1 Process of determining material topics	8				
	3-2 List of material topics	9				
[Biodiversity and Ecosystems]						
GRI 3: Mate- rial Topics 2021	3-3 Management of mate- rial topics	56				
GRI 304: Biodiversity 2016	304-1 Operational units owned, leased or mana- ged within or adjacent to environmental protection areas and areas of high biodiversity value located outside environmental protection areas.	69				6, 14, 15
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	56				6, 14, 15
GRI 304: Biodiversity 2016	304-3 - Protected or resto- red habitats	57				6, 14, 15
GRI 304: Biodiversity 2016	304-4 IUCN Red List species and national con- servation list species with habitats in areas affected by the organization's ope- rations	57				14, 15
[Climate Change]						
GRI 3: Mate- rial Topics 2021	3-3 Management of mate- rial topics	61				
GRI 201: Economic performance 2016	201-2 Financial impli- cations and other risks and opportunities due to climate change	25				13
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	62, 63				3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-2 Indirect (Scope 2) GHG emissions from ener- gy acquisition	63				3, 12, 13, 14, 15



GRI Standard/ Other source	Content	Location	Omission			Sustainable Development Goals
			Requirements omitted	Reason	Explanation	
[Climate Change]						
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	69				3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-4 GHG emissions intensity	69				13, 14, 15
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	In 2024, there was an increase in emissions due to wildfires caused by dry weather.				13, 14, 15
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)	There is no record of ODS in the reporting period.				3, 12
GRI 305: Emissions 2016	305-7 NOX, SOX, and other significant air emissions	69				3, 12, 14, 15
[Water and Effluent Management]						
GRI 3: Material Topics 2021	3-3 Management of material topics	60				
GRI 303: Water and wastewater 2018	303-1 Interactions with water as a shared resource	60				6, 12
GRI 303: Water and wastewater 2018	303-2 Management of water discharge-related impacts	60				6
GRI 303: Water and wastewater 2018	303-3 Water withdrawal	60, 68				6
GRI 303: Water and wastewater 2018	303-4 Water discharge	60, 68				6
GRI 303: Water and wastewater 2018	303-5 Water consumption	60, 61				6
[Health, Wellbeing and Safety]						
GRI 3: Material Topics 2021	3-3 Management of material topics	41				
GRI 403: Health and safety at work 2018	403-1 Occupational health and safety management system	PEFC: 425,294,07 ha with 96% certified				8

GRI Standard/ Other source	Content	Location	Omission			Sustainable Development Goals
			Requirements omitted	Reason	Explanation	
[Health, Wellbeing and Safety]						
GRI 403: Health and safety at work 2018	403-2 Hazard identification, risk assessment, and incident investigation	41				8
GRI 403: Health and safety at work 2018	403-3 Occupational health services	41, 42				8
GRI 403: Health and safety at work 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	41				8, 16
GRI 403: Health and safety at work 2018	403-5 Worker training on occupational health and safety	41				9
GRI 403: Health and safety at work 2018	403-6 Worker access to non-occupational medical and healthcare services	41, 42				3
GRI 403: Health and safety at work 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	41				8
GRI 403: Health and safety at work 2018	403-8 Workers covered by an occupational health and safety management system	100% of the workers are covered by occupational health and safety management system.				8
GRI 403: Health and safety at work 2018	403-9 Work-related injuries	43				3, 8, 16
GRI 403: Health and safety at work 2018	403-10 Work-related ill health	The company did not report any fatalities or illnesses due to work-related pathologies or occupational diseases.				3, 8, 16



GRI Standard/ Other source	Content	Location	Omission			Sustainable Development Goals
			Requirements omitted	Reason	Explanation	
[Human Rights and Labor Practices]						
GRI 3: Material Topics 2021	3-3 Management of material topics	22				
GRI 402: Labor/Management Relations 2016	402-1 Minimum caveat periods regarding operational changes	32				8
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	All suppliers must sign a commitment to comply with the company's code of conduct, which includes provisions prohibiting child labor. The operations most susceptible to such cases occur in forest management activities within partner areas. The supply chain of inputs, composed of large companies, is rigorously monitored and audited, effectively eliminating the possibility of child labor. In the supply area, a dedicated department reviews and verifies documentation from outsourced suppliers monthly, ensuring compliance with legislation.				5, 8, 16
GRI 409: Forced labor or similar to slavery 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	All suppliers must sign a commitment to comply with the company's code of conduct, which includes provisions prohibiting forced labor or similar to slavery. The operations most susceptible to such cases occur in forest management activities within partner areas. The supply chain of inputs, composed of large companies, is rigorously monitored and audited, effectively eliminating the possibility of forced labor or similar to slavery. In the supply area, a dedicated department reviews and verifies documentation from outsourced suppliers monthly, ensuring compliance with legislation.				5, 8

GRI Standard/ Other source	Content	Location	Omission			Sustainable Development Goals
			Requirements omitted	Reason	Explanation	
[Human Rights and Labor Practices]						
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	22				16
[Ethics, integrity, Governance and Compliance]						
GRI 3: Material Topics 2021	3-3 Management of material topics	20				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	20				16
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	20				16
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	In 2024, no cases of corruption were recorded and no measures were taken.				16
GRI 207: Tax 2019	207-2 Tax governance, control and risk management	20				1, 10, 17
[Relationship with Communities and Local Development]						
GRI 3: Material Topics 2021	3-3 Management of material topics	44				
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	27				8, 9
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	There are no indigenous territories near the Eldorado Brasil areas.				2
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	44				
GRI 413: Local communities 2016	413-2 Operations with significant actual or potential negative impacts on local communities	44				1, 2



GRI Standard/ Other source	Content	Location	Omission			Sustainable Development Goals
			Requirements omitted	Reason	Explanation	
[Attraction, Development and Retention of Employees]						
GRI 3: Material Topics 2021	3-3 Management of material topics	30				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	36, 65				4, 5, 8, 10
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	35				3, 5, 8
GRI 401: Employment 2016	401-3 Parental leave	66				5, 8
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	40				4, 5, 8, 10
GRI 404: Training and education 2016	404-2 Programs for improving employee skills and career transition assistance	37				8
GRI 404: Training and education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	40				5, 8, 10
[Supplier Chain Management]						
GRI 3: Material Topics 2021	3-3 Management of material topics	26				
GRI 308: Environmental assessment of suppliers 2016	308-1 New suppliers that were screened using environmental criteria		Currently, the company does not have standardized indicators to assess these partners based on environmental criteria. Only 1% of new suppliers involved in operational activities were selected based on these criteria.			
GRI 308: Environmental assessment of suppliers 2016	308-2 Negative environmental impacts in the supply chain and actions taken	26				

GRI Standard/ Other source	Content	Location	Omission			Sustainable Development Goals
			Requirements omitted	Reason	Explanation	
[Supplier Chain Management]						
GRI 414: Social evaluation of suppliers 2016	414-1 New suppliers that were screened using social criteria	26				5, 8, 16
GRI 414: Social evaluation of suppliers 2016	414-2 Negative social impacts in the supply chain and actions taken		Eldorado Brasil does not have indicators for selecting new suppliers based on social criteria. Among the identified potential impacts are violations of human rights, labor, and environmental laws in the value chain, as well as the lack of qualification among local suppliers, exacerbated by the absence of dedicated programs.			5, 8, 16
[Government Relations and Advocacy/Regulatory Bodies]						
GRI 3: Material Topics 2021	3-3 Management of material topics	23				
[Certifications and best forestry practices]						
GRI 3: Material Topics 2021	3-3 Management of material topics	52				
[Topic to give visibility: Waste Management]						
GRI 306: Waste 2020	306-1 Significant actual and potential waste-related impacts		The company received four discrimination cases, which were investigated through the Ethics Line by the Compliance department. Only one of these cases was deemed valid, and a corrective measure was implemented.			3, 6, 11, 12
GRI 306: Waste 2020	306-2 Actions to prevent waste generation and to manage significant impacts	62				3, 6, 8, 11, 12
GRI 306: Waste 2020	306-3 Waste generated by composition	64				3, 6, 11, 12
GRI 306: Waste 2020	306-4 Waste diverted from disposal	70				3, 11, 12
GRI 306: Waste 2020	306-5 Waste directed to disposal	70				3, 6, 11, 12, 15



GRI Stan- dard/ Other sour- ce	Content	Location	Omission			Sustainable Development Goals
			Requi- rements omitted	Reason	Explana- tion	
[Topic to give visibility: Energy Efficiency]						
GRI 302: Energy 2016	302-1 Energy con- sumption within the organization	60				7, 8, 12, 13
GRI 302: Energy 2016	302-2 Energy con- sumption outside the organization	There is no energy con- sumption outside the organization.				7, 8, 12, 13
GRI 302: Energy 2016	302-3 Energy intensity	68				7, 8, 12, 13
GRI 302: Energy 2016	302-4 Reductions in energy con- sumption	There were no signifi- cant reductions in ener- gy consumption.				7, 8, 12, 13
GRI 302: Energy 2016	302-5 Reductions in energy require- ments for products and services	There were no signi- ficant reductions in energy for products and services resulting from process changes.				7, 8, 12, 13
[Other non-material indicators]						
GRI 202: Mar- ket presence 2016	202-1 Ratios of standard entry le- vel wage by gender compared to local minimum wage	22, 65				5, 8
GRI 203: Indi- rect econo- mic impacts 2016	203-1 Infrastructu- re investments and services supported	44				5, 9, 11
GRI 203: Indi- rect econo- mic impacts 2016	203-2 Significant indirect economic impacts	44				1, 3, 8
GRI 405: Diversity and equal oppor- tunity 2016	405-1 Diversity of governance bodies and employees	34, 66, 67				5, 8
GRI 405: Diversity and equal oppor- tunity 2016	405-2 Ratio of the basic salary and remuneration of women to men	67				5, 8, 10
GRI 406: Non-Discrimi- nation 2016	406-1 Incidents of discrimination and corrective actions taken	The company received four discrimination cases, which were in- vestigated through the Ethics Line by the Com- pliance department. Only one of these cases was deemed valid, and a corrective measure was implemented.				5, 8

GRI Stan- dard/ Other source	Content	Location	Omission			Sustai- nable Develop- ment Goals
			Requi- rements omitted	Reason	Explana- tion	
[SASB Materiality]						
RR-FM-160a.1	Amount of forested area cer- tified to a third-party environ- mental standard, by standard	425,294.07 ha with 96% certified				16
RR-FM-160a.2	Area of forestland with pro- tected conservation status	56				
RR-FM-160a.3	Area of forestland in endan- gered species habitat	101,000 hectares				
RR-FM-160a.4	Description of approach to optimizing opportunities from ecosystem services pro- vided by forestlands	57				
RR-FM-210a.2	Description of engagement processes and the due dili- gence practices with respect to human rights, indigenous rights, and the local commu- nity	45				
RR-FM-450a.1	Description of strategy to manage opportunities for and risks to forest management and timber production pre- sented by climate change	25				
RR-FM-000.A	Area of forestland owned, leased, and/or managed by the entity	52				
RR-FM-000.B	Aggregate standing timber inventory	This figure will not be reported for confidentiality reasons.				
RR-FM-000.C	Timber harvest volume.	52				
RR-PP-110a.1	Gross global Scope 1 emis- sions	62				
RR-PP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performan- ce against those targets	The Company un- dertakes studies to replace fossil fuels with renewable or less polluting fuels, such as natural gas, with the aim of seeking impro- vements to the energy matrix.				
RR-PP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SO ₂ , (3) Volatile Or- ganic Compounds (VOCs), (4) Particulate Matter (PM) and (5) Hazardous Air Pollutants (HAPs)	69				



GRI Standard/ Other source	Content	Location	Omission			Sustainable Development Goals
			Requirements omitted	Reason	Explanation	
[SASB Materiality]						
RR-PP-130a.1	(1) Total energy consumed, (2) Percentage of grid electricity, (3) Percentage of biomass, (4) Percentage of other renewable energy, (5) Total self-generated energy, (6) Risks associated with the use of biomass as an energy source	60				
RR-PP-140a.1	(1) Total water withdrawn, (2) total water consumption, percentage of each in regions with high or extremely high baseline water stress	68				
RR-PP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	60				
RR-PP-430a.1	Percentage of wood fiber sourced from (1) third-party certified forest areas and percentage in each standard and (2) meeting other fiber sourcing standards and percentage in each standard	52				
RR-PP-430a.2	Amount of recycled and recovered fiber purchased	Not applicable				

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