

REPORT
2021



VERACEL





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Veracel: **people**
are our strength and
source of inspiration



pau-brasil seedling and eucalyptus seedling

An inclusive business model

We celebrated Veracel's 30th anniversary in 2021.

As a celebration, we chose to value and recognize the talents who have built the company as we know today. They are the ones who inspire us by being agents of positive transformations in the company and in the territory where we operate. Culture, strategy, structure, processes and people. These elements form the foundation of any successful business. And, in everything, people are the essence. Along the years, through learning and overcoming, our people consolidate our organization's legacy and our brand's value.

According to our management point of view, we invested energy and resources in 2021 to evaluate ourselves and plan for the next steps, mainly in the business strategic topics. The objective is searching for effective initiatives, even facing so many uncertainties. From coronavirus pandemic to weather changes and geopolitical disputes with global impacts, the only constant is the current volatile scenario, which demands

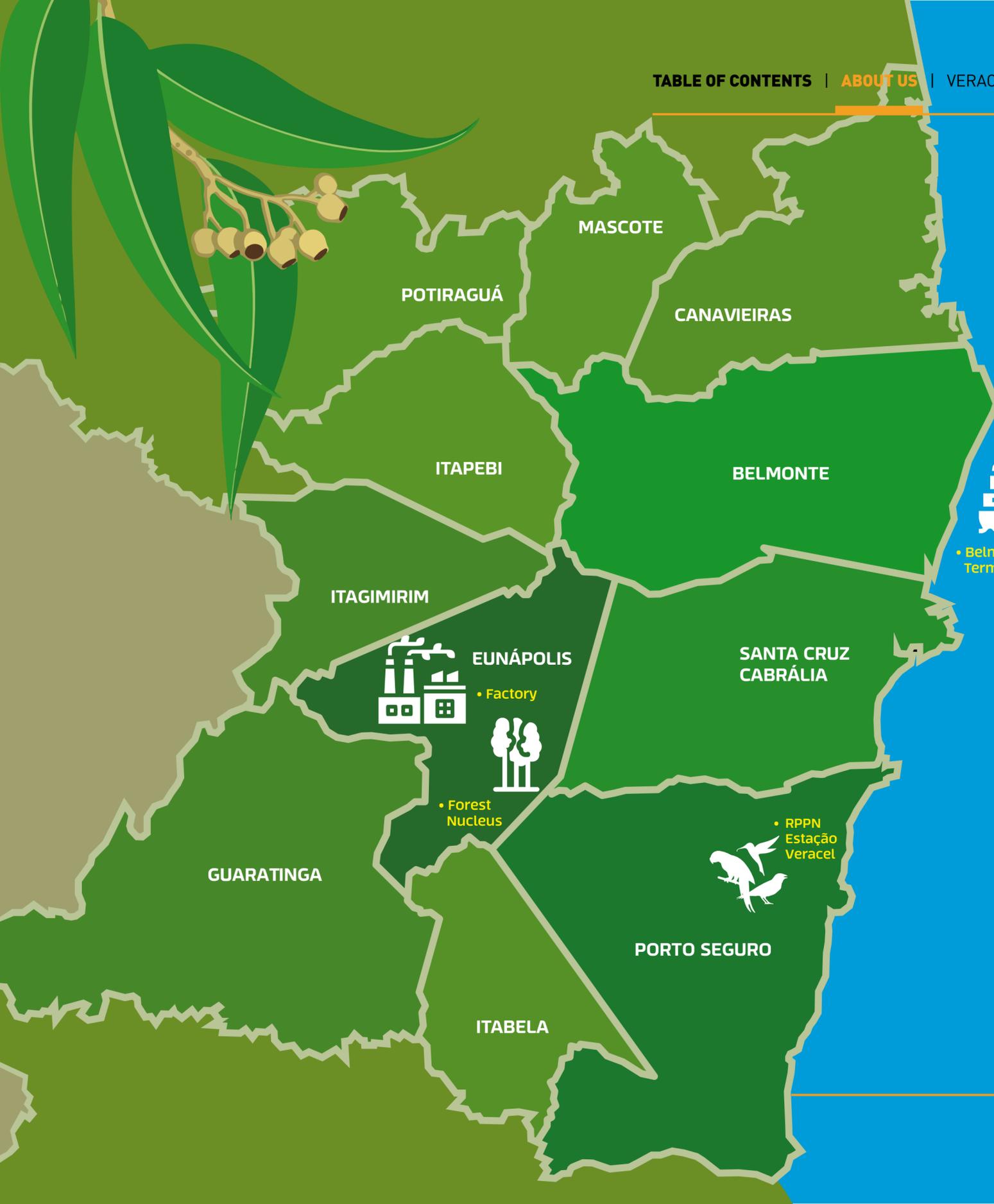
resilience and agility in decision making.

Besides managing risks amid these uncertainties, we aim to deliver value to society, face global environmental matters while supporting regional development, guided by the strong orientation for sustainability, ethics and integrity. We do all of it based on the Veracel's way of being, our culture that connects collaborators and our internal maturity process. The achievement of a more inclusive business model requires more technology, more innovation and, above all, more human beings that are empowered and imbued with common purposes and values.

Herein there are some of the achievements that we want to share with you.

Have a good reading!

Letter
 from the **CEO**
 Caio Zanardo CEO



Where we are located - Map and Area of Influence

45 communities in Veracel's area of direct influence.

143 communities in Veracel's area of direct influence. Of these, 32 are indigenous communities.





About **us**

Where we are located - Map and Area of Influence

- Communities: **143 communities, of which 45 are located in the Veracel's area of direct influence.**

- Indigenous communities: **32.**

Production

- Cellulose: **1.069.658 ton**

- Power: **806.938 MWh**

Number of collaborators

- Own collaborators: **963**

- Collaborators in partner companies: **2.054**

Territorial presence in 2021

- Veracel's total area: **198.050,53 ha**

- Planted area: **87.556,09 ha**

- Preservation area: **99.666,35 ha**

- Planting - Forest Producer Program: **22.584 ha**

100% of the wood that is used in the production process is certified or controlled in compliance with the international normative standards' principles and criteria.

Forest Stewardship Council (FSC®)

International Organization for Standardization - ISO 14001

Forest Certification - Program for the Endorsement of Forest Certification (Cerflor/PECF)

Operational excellence

- Waste recycling: **98%**

- Operational efficiency: **90,9%**

- Use of water per cellulose ton: **22,4 m³/adt**

Social investment

- **R\$11 million**

- Beneficiaries: **16,000 people**

Purchases and local hiring

- **R\$745 million**

Taxes Investigation

- **R\$132 million** (municipal, state and federal)

Shareholders

- **50%** Suzano

- **50%** Stora Enso

Veracel's Way of Being and us



Veracel forestry equipment maintenance team



Everybody under protection

Zeroaccident vision is the key target to be celebrated when it comes to safety. Our results in 2021 have led us to think about how we can promote quality of life in the working environment and the prevention of occupational risks. Based on our business strategic view, we have developed a five-year plan to invest in structural actions and the development of leadership and communication channels.

Training, active listening, mobilization of representative and multidisciplinary groups are fundamental for a cultural transformation process. Partner companies take part in these actions. **All lives matter** and, together, we need to take care of each other.



Leaders for everybody

People are the ones that make the company happen, and the leadership's role is essential in this aspect. Creating bonds of trust with collaborators make the management process more efficient, whether in the face-to-face or remote working model. Providing tools, training and experiences were some of the actions taken in order to improve our working environment every day.

Beyond the technical skills, leaders are expected to be people that know how to achieve the best, together with other people. **We want leaders who are connected to the business strategy, able to build teams of excellence, integrated and valued.** Good communication, genuine care and adequate sensitivity to make the company more inclusive and engaged in the causes impacting our territory are topics in the people development agenda, starting with management.



Consequences and learning with the pandemic

In 2021, with the advanced vaccination and more flexible Covid-19 prevention protocols outside our company, new points of attention have emerged. At Veracel, remote work has been kept for part of the collaborators, and the internal protocols adopted in the start of the pandemic have remained in its great majority.

Starting as temporary, the scenario has been established itself as a routine, and topics such as mental health and interpersonal relationships has become points of interest. The care services provided by the leadership and the health area in the company are embracing and supporting our collaborators. Our ombudsman channel complements the reception of complaints referring to the non-compliance of our Code of Conduct, with 100% of cases being dealt by the Compliance area.

Learning from the pandemic has created opportunities for the development of new working models. New procedures have improved and humanized relationships, even if remotely.

David Fernandes, manager of Forestry Research & Development, working remotely



A fairer look for a more respectful environment!

The year 2021 was when diversity and inclusion were the most discussed topics at Veracel. It is a consensus that there is a learning path ahead. We have held a critical evaluation as an organization, identified the unconscious biases permeating our daily lives and our procedures. We have started an educational and dialogical process, as the first steps towards an increasingly respectful and egalitarian environment.

Events have been held to clarify the internal audience on matters that are related to minorities such as women, black people, disabled people, LGBTQIA+ and generational groups. Each director is now an ambassador for a group's causes and has sponsored actions along the year.

The objective is providing elements so that they can understand the historical context, the inadequacy of pejorative and prejudiced terms used without even noticing, and promoting discerning attitudes that reject jokes and derogatory nicknames, mainly in the working environment. Empathy is the keynote which is guided by ethics and integrity. **An environment which is conducive to creativity and collaboration embraces the people so that they feel safe to be what they are.**

In this vein, Veracel has promoted two groups for Brazilian Sign Language classes in the company. The graduates - integrating the company's board of directors, firefighter body, medical area, Human Development department, concierge and kitchen - used to be people close to a deaf colleague who works in the Forest Nucleus. Now they are part of a support network for this deaf colleague who are able to help him in the Sign Language. The company will open other groups and increase their ability to embrace people with hearing impairment. In order to learn and share experiences, Veracel became a signatory of the following movements of diversity and inclusion in 2021: Mulher Florestal do Ibá* (Forest Woman in Ibá), ONU Mulheres (UN Women), Coalização Empresarial para Equidade Racial e de Gênero (Business Coalition for Racial and Gender Equity), Coalização Empresarial pelo Fim da Violência Contra Mulheres e Meninas (Business Coalition for the End of the Violence Against Women and Girls), Rede Empresarial de Inclusão Social (Business Network for Social Inclusion) and Fórum das Empresas pelo Direito LGBTI+ (Forum of Companies for the LGBTI+ Rights).

Aline Vergani, expert in Forestry Planning, with her LIBRAS certificate



The longest shutdown in the Veracel's history

More than 2,600 temporary workers became part of Veracel's team and spent 10 days with an intense schedule of maintenance activities at the industrial unit. During Our 2021 Full Shutdown, we carried out around 40 engineering projects. Due to the pandemic, initiatives scheduled for 2020 were pending and needed to be fulfilled in the following edition.

With this contingent and a highly complex mission, it was necessary to take care of people's safety. In this context, the Covid-19 protocols were essential and successful. We also counted with part of contractors from cities close to the plant, decreasing the risk of contamination coming from distant visitors and improving the local economic impact. Each year, more and more people acquire experience in these activities and find new jobs as a result of these opportunities.



Organic fertilizer production area based on waste recycling

Fewer natural resources per ton

When there is less of 2% left to reach 100% recycling of waste generated by our operations, the effort for finding new viable solutions is up to creativity and research. It is a reason to celebrate when we implement new ideas with tons of impact.

This is the case with the sand waste generated by the biomass boiler in the cellulose factory. In 2021, it proved to be viable the reuse of around 60% of the sand waste generated in the process in the boiler itself, after sieving the material. **It means that around 120 tons of sand can be reused every month.**

The remaining 80 tons can be used in the manufacturing of blocks, mortar and backfill, for example. It also represents less use of natural resources and a longer lifetime for the industrial landfill.

From the point of view of water usage, we have reached our second best mark, with annual average of **22,4m³** per ton of produced cellulose (adt). We are among the best marks worldwide. For 2022, the target is 22m³/adt. We can go further, and that is why we will continue investing in new ideas in order to reduce the water usage in the factory.





Roads to development

In November 2021, with the attendance of the governor Rui Costa, the start of the construction of the **new BA-658 highway was announced. The initiative will invest R\$ 95 million** and include a bridge over Jequitinhonha river in the South of Bahia. Veracel has already started the work, with estimated completion deadline of 12 months. At the end of the construction, the highway property will be transferred, free of charge, to the State of Bahia's set of assets, and Veracel will be responsible the infrastructure's maintenance during first five years.

The new route will shorten the distance traveled during the transport of wood and raw materials coming from regions located north of the factory. As vehicles will run less, the carbon dioxide emission will also decreases, as well as the number of trucks traveling on BR-101 highway, which is the only current crossing road over the Jequitinhonha

river in the extreme south of Bahia. In addition, this initiative will enable the regional integration of communities to their respective municipalities' headquarters, improving their access to the public services. There are twenty-five kilometers of road and a 360-meter long bridge opening ways for our competitiveness and a lot of socio-environmental benefits to the region and the state.

Veracel has already built and kept a road network of thousands of kilometers in its properties, serving the logistics of wood and neighbor communities and landowners. This work's distinguishing element is the dynamization power for the region with tourist, agricultural and mining potential. Investments in infrastructure contribute to mitigate weaknesses in the territory. This is an example of how the dialogue with the society and the institutional articulation can advance in terms of shared value.

Projection of what the bridge over the Jequitinhonha river will look like along BA658 highway



ON-LINE VERACEL

In order to keep its sustainable and increasingly competitive forest productivity, Veracel has developed a customized solution: it integrated the eucalyptus production data, from the seedlings to the usage in the factory, by including data on incidence of plagues, diseases and the forest growth. Thus, a tool can generate accurate recommendations.

Meteorological monitoring where Veracel operates complements the data set. The company counts on **weather data collected for 21 year in an area of 200,000 ha of territory.** There has been 14 years of studies on watersheds resilience and the quality of surface water and groundwater. This data set precisely guides the decisions for our handling and our forest partners.

The idea is leveraging data science in order to identify trends and predict potential events. We can guide the nurseries' production, reduce the impacts of weather changes and improve the cost management by putting the correct seedling in the correct place.

In addition, this technological apparatus meets the legitimate concern about water availability and sustainable practices in the company. It is important to pay attention to the future generations' needs in our calculations and scenarios. These and other instruments allow us to report our operations' performance in terms of environmental suitability and comply with demanding international regulations.

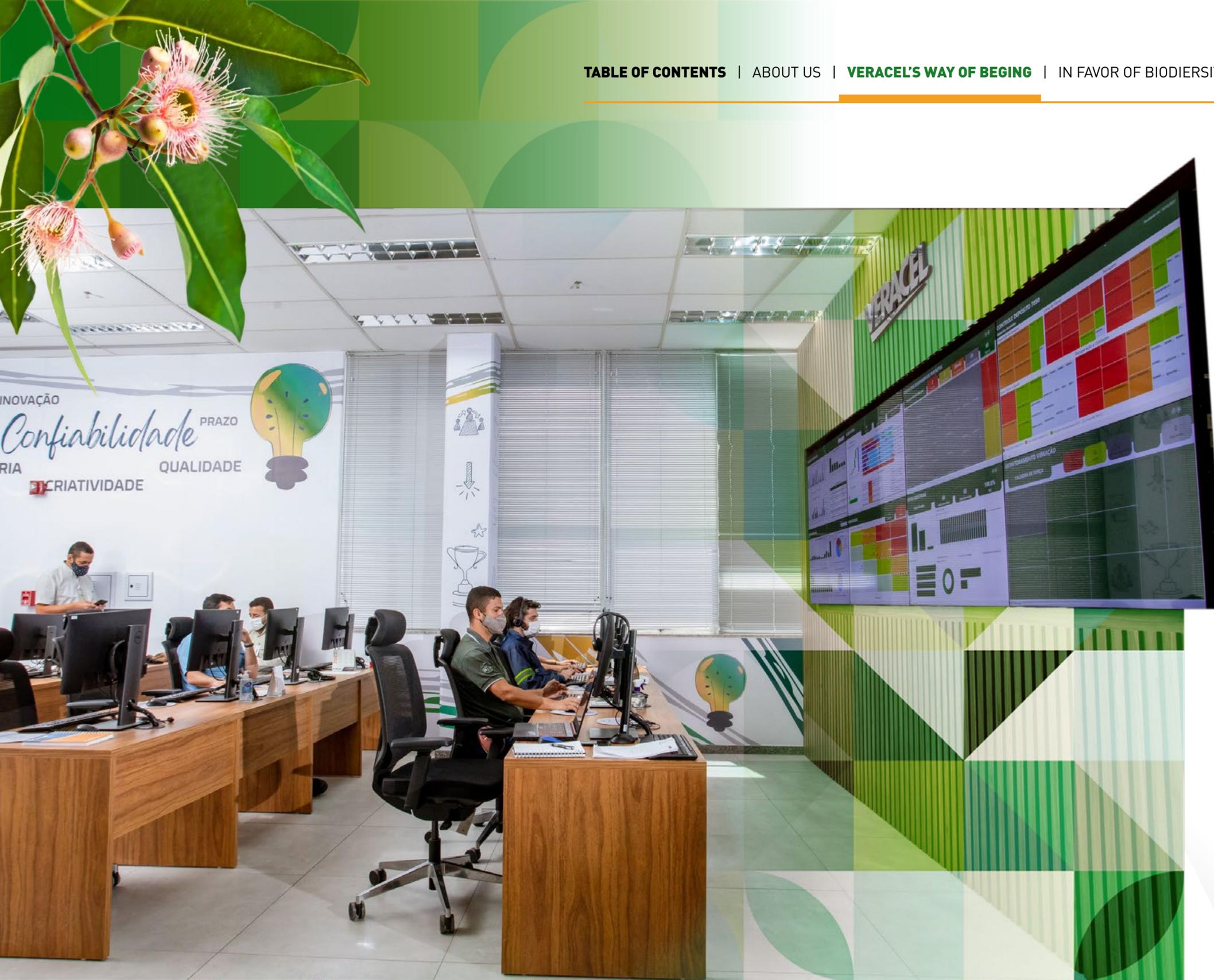


Information coming from the heights

With the use of **satellite images and artificial intelligence, it is possible to detect the loss of vegetation cover** caused by plagues, such as defoliating ants or caterpillars, felling of trees and other types of damages to forests.

With more than 100,000 hectares of forests planted by the company and partner forest producers, we have gained agility and precision in forest management and native forest monitoring in an effort to conserve biodiversity.

**100,000
HECTARES
OF FORESTS
PLANTED**



Information coming from inside

Better than knowing where the problem is located is knowing what to do to prevent the problem from occurring early enough for action. This is the competitive advantage which is possible through real time digital monitoring of processes in Veracel industrial unit.

The initiative gathers **information from more than 5,000 pieces equipment** and many systems to follow processes, and identify, analyze and indicate solutions before the problems happen, aiming for production stability in the plant, combining agility, safety and resource-saving. Artificial intelligence, key performance indicators and Big Data¹ are some of technologies in the Reliability Room 4.0 – an environment inside the company that concentrates all these operations.

In addition to the pieces of equipment, people are connected, and integration among areas is favored. In order to develop this work, we have mobilizes different teams, broken paradigms and promoted the collaboration.

* Study and interpretation of big data.



Eucalyptus: a good business

In order to broaden the partners' participation in wood supply for the cellulose production at Veracel, the company introduces **forestry as a business alternative for rural landowners** in the South of Bahia and in Vale do Jequitinhonha in Minas Gerais. Advantages in relation to other activities include income for a long period and the guaranteed purchase of the production, as well as the protection for land, people, the environment and heritage preservation. In 2021, around half of the wood used as raw material by Veracel came from forest partners.

We are **in favor**
of biodiversity

• Beija-flor (Glaucis dohrnii)



• Humpback Whale (Megaptera novaeangliae) - Illustrative image

Artificial intelligence and humpback whales: together in the innovation wave.

The humpback whales come to the South of Bahia to mate and have their offspring every year. They were a little more than 500 animals at the end of the 90's, and now they are over 20,000 humpback whales coming to the Brazilian coastline in early spring. In order to operate in the sea safely, Veracel is innovative in monitor, protect and preserve these cetaceans. The barges transporting Veracel's cellulose make more than 150 trips that border the coast in coastal navigation. The tug boat is equipped with a thermal camera, and we are in an artificial intelligence training process with the help of researchers for recognition of animals and small boats. The equipment is integrated to a software in the vessel and, in the future, it will sound different alarms for obstacles, such as whales and fishing vessels, ahead the

barge up to 2 kilometers of distance. This innovation is a result of the partnership with Instituto Baleia Jubarte (IBJ or Humpback Whale Institute) and Norsul navigation company. Despite never having registered a collision with these giants of the sea, the increased number of whales per season is a point of attention. **This is a preventive measure that means more safety in the sea for whales, and fishing, tourism and coastal vessels.**





A friend of the fauna!

It is estimated that around 500 million of wild animals are run over or captured every year in Brazil* – and the South of Bahia has contributed for this sad statistic. In order to create a movement of sensitiveness and education in relation to the crimes against the fauna, Veracel started, at home and in neighbor cities, a campaign for environmental communication and education: I am a friend of the fauna!

When approaching the problem of such crimes, the objective is promoting

engagement in actions in favor of the environmental conservation and thus reduce the number of hunting occurrences in the company's areas of preservation. The adherence to the campaign has surprised and motivated more actions to enlighten more people about the impact of taking off a wild animal from nature. **We believe that connecting people to forests can be a more efficient and lasting solution than fences and walls.**

* According to professor Alex Bager from Department of Biology – Federal University of Lavras.



• Crested capuchin (Sapajus robustus) Credit: Ludimila Grechi



• Lesser anteater (Tamandua tetradactyla). Credit: Luciano Candisani



The society and us

Dialogue Circle with women from the Belmonte Association of Shellfish Gatherer and Fisherwomen



Working here to change the world

Veracel has implemented the **Sustainable Supply Program** by adopting a policy to guide the purchasing and contracting processes. Beyond increasing the company's competitiveness, it creates opportunities for local businesses and strengthens concepts of decent work and sustainable development.

It is about eliminating barriers for local and small and medium suppliers, while providing the hiring process with consistency, transparency and reliability. In addition, the procedures rely on means to prevent, mitigate or remedy social and environmental risks and impacts.

Inspired by the Ethos Institute indicators, the program has searched for ways to improve initiatives to combat child and forced labor in the supply chain and to support the development of suppliers. The indicators are part of a worldwide effort and serve as benchmark for companies that want to make the difference where they operate.

With these measures, we estimated that the share of local suppliers would increase by **11%** in relation to 2020. We went further and reached **37%** compared to last year. **In 2021, purchases and the hiring of local services represented R\$745 million.** This represents more jobs, payment of taxes and income in our territory.



The end of the year in the South of Bahia

Rain was heavy in the South of Bahia in the last days of 2021. Veracel mobilized the company in order to support the communities with a series of emergency actions together with the Government and the community associations. Beyond 8,000 basic food baskets and 2,000 mattresses for the most impacted communities, **we put our people and machines to free access**

roads. With the floods, Veracel was at the service of authorities to pave the way for the humanitarian help for victims that are displaced, homeless and isolated because of the rain and river floods. We will go on together in 2022 to help mitigate the impacts of this tragedy in the territory.

8,000
BASIC FOOD
BASKETS

2,000
MATTRESSES





Heading for autonomy

Providing in the present and choosing its own future. This step towards the full autonomy is a shared dream among Veracel and over 1,800 families taking part in the family agriculture projects that are developed by the company in the South of Bahia.

In partnership with educational and Research & Development institutions, Veracel is advancing towards the conclusion

of the planning for the eligible groups' development. This is the case of around 1,000 families that are assisted by the partnership with IPEF/Esalq* The evolution in the areas is different, but the dynamic follow the same path to the consolidated settlement, in five stages, according to this methodology's institute. These are the stages: diagnosis, environmental suitability, territorial planning, allotment subdivision and territorial organization. The last one is the consolidation of each group in its respective area, benefiting from the trading of in nature and processed products, according to the objectives of the project started in 2011.

Family agriculture was still suffering the consequences of pandemic when the heavy rains came at the end of the year as an extra challenge for 2021. The 10-year partnership and the organization of communities have made the group more resilient and facilitated the emergency aid and the adaptation to the plan.

**1,800
FAMILIES
TAKING PART**

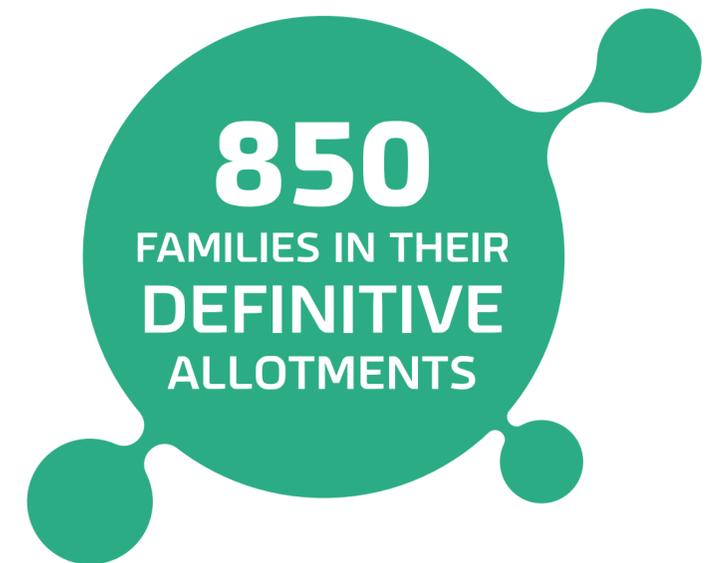
* Institute of Florest Researches and Studies – Superior School of Agriculture Luiz de Queiroz - São Paulo University.



Even with obstacles, we ended 2021 with **more than 850 families in their definitive allotments in 14 out of the 15 settlements assisted by the project.** Around 46% of the activities aimed the basic structure for the settlements, and 23% focused on the consolidation of the groups that had already been set up. Of the total, 30% of the activities were dedicated to the families' preparation and actions for access to the allotments.

The arrival of more partners is part of the new stage starting in 2022. Strengthening the institutional arrangements and the support networks for these community initiatives is fundamental for them to succeed. Under this perspective, trading gains new possibilities brought by the Food Acquisition Program (Programa de Aquisição de Alimentos - PAA**) and other opportunities coming from public policies.

In this front, Up-to-date documentation, production regularity, quality and price are fundamental. Good management has been the main benefit that technical consultancies have provided to the initiatives benefited by Veracel. Autonomy is an exercise of responsibility. Each participating community has received guidance and stimuli to evolve in this subject.



** Programa de Aquisição de Alimentos (PAA) - Food Acquisition Program, created by art. 19 Law n. 10.696, July 02, 2003, has two basic purposes: promoting the access to food and stimulating the family agriculture. Programa de Aquisição de Alimentos (PAA) — Português (Brazil) (www.gov.br)



Science-guided transformation

How can universities contribute for the family farmer income generation? Food safety and sustainable rural development are expected contributions from the partnership* between Universidade Federal do Sul da Bahia and Veracel. Teaching, research and extension are an integrated effort to assist 332 families in the South of Bahia. And science brings answers!

And science brings answers! This is the case of the Post-Doctoral research by Dr. Carolina Weber Kffuri, which has brought promising news on native plants in the areas of the project. One of them, known as "*maria-teimosa*", had been fought as a plague and enemy of the conventional crops until it was introduced to the agriculturists. It is native, resistant and abundant in the region.

The phyto-chemical analysis has revealed an active substance with high market interest. Preliminary studies have shown that it is possible to have two annual crops. They can be shared with pasture, because the cattle does not eat this kind of vegetation. **Each hectare can produce around eight**

kilos of essential oil. Prices can vary between R\$ 1.500 and R\$ 3.500 per kilo in the wholesale. Producers can even earn five times more in retail.

Producing essential oils from native species in the region is now a reality and is aligned to the agro-ecology concept of for farmer families in Bahia.

Data collected from this and other studies has fed databases available for a network of researchers. They broaden the possibilities of new discoveries to transform rural production on a small scale.

In 2021, the implementation of consortiums of agro-forest systems started. The idea is creating a productive forest with species of commercial interest, which are adequate to the climate and soil in the region. Beyond the environmental benefit, these areas will be able to generate income for the collective groups assisted by the project with agricultural partnership contracts.

*Partnership between Universidade Federal do Sul da Bahia (UFSB), Veracel Celulose and Fundação de Apoio à Pesquisa e à Extensão (Foundation for Support to Research and Extension) - FAPEX (PROCESS N. 23746.000103/2019-67), with the objective of enabling the execution and extension of a research com "Desenvolvimento Socioambiental para a Agricultura Familiar" (DSAF) ("Socio-environmental Development for Family Agriculture), which has NEA Pau-Brasil as a responsible proponent unit.



Women leading

Women as farmers, beekeepers, artisans, fisherwomen and shellfish gatherers were highlights in 2021. Organized and with strong purpose, the women's groups have brought alternatives or complementarities to the projects, **enhancing the results in each assisted community**. Together, they plant, harvest, develop and conquer the market.

This is the case of the community kitchen conceived by the women's association created within the area managed by APRUNVE* with strategies to add value to seven products grown in the settlement with processing of different agricultural items, labeling and register for trading. Now they form an agroindustry under the "Mulheres Guerreiras" ("Brave Women") brand name. These women's weekly food baskets and delicacies can be already found in different markets, including a network of solidarity and their regional grocery stores.



*Associação de Produtores Rurais Unidos Venceremos – Porto Seguro/Bahia. (Association of Rural Producers " Unidos Venceremos"- Porto Seguro/Bahia).



Abundance: female collective that is a provider

The women shellfish gatherers in Belmonte trail the same growth journey. Developing structures was just the start. They already know everything about shellfish and make management decisions for the communitarian processing unit, with support of consultancy provided by Veracel. Soon, they will grow by themselves and form new generations.

The women farmers of the Miramar project (conducted by Veracel) started the first collective production of honey based on national stingless bees. Until then, all the participants in the trainings started the production in their homes. Meliponiculture is an alternative of viable income for family farmers, and these women are pioneers at Costa do Descobrimento (Discovery Coast) with support by Veracel.





Bees of the future

Veracel has invested in apiculture in the region since 2005. Since then, the income alternative has evolved to a vocation. In order to encourage this activity with so many environmental, social and economic aggregated benefits, Veracel has sponsored the development of a Strategic Plan for Territorial Development aimed at the Apiculture and Meliponiculture productive chain. Based on the production of honey and derivatives, the idea is building a strategy for generation of income and strengthening the family agriculture in the communities where the company operates.

The goal is having an inclusive and sustainable business model to promote the strengthening of social capital, the engagement of agents and institutions and the social-environmental innovation. This introduction or maintenance of agro-ecological systems can potentially reach 5,800 families in hundreds of communities in the company's area of influence.

This plan will guide the social investments in the following years while raising awareness in our practices to favor the activity. For example, the choice of native species for forest restoration now includes the meliphon plants. There are currently 400 hectares per year. We are creating better conditions for the bees of the future.





Operating and culturally appropriate

Currently, more than **25,000 indigenous** live in the area where Veracel operates. There are **34 villages** altogether, of which only two are close to eucalyptus plantation areas. The contact with the communities follows the Funai's guidelines, and there is a specific protocol for where there is any forest operation nearby. The relationship is based on a protocol, but it is not a distant one.

The effects of the pandemic and the heavy rain at the end of the year left the villages with a lot of difficulties. Veracel provided emergency assistance to free access roads in order to transport food, cleaning and hygiene products or school material. We know that these were crucial moments for those families. This was the case of Nova Esperança Pataxó indigenous village, where Veracel built an artesian well to guarantee water for around 40 families living from agriculture and handcraft.

The indigenous groups' participation in agro-ecology, fish-farming, apiculture and meliponiculture projects has grown lately. Generation of income and food safety has motivated engagement and enriched social interactions in the territory.

Due to the pandemic, it was possible to provide the traditional communities of artisanal fishing with just one course to regularize the activity based on a partnership between Veracel and the Brazilian Navy. For the same reason, activities of fishing monitoring held with the traditional fishing communities in the maritime terminal's area of influence were suspended.

But not all initiatives needed to stop. In 2021, the work for building the headquarters of the fishermen's association in Guaiú*, district of Belmonte, started. It will be a space for work and coexistence shared with the local community.

* Grupo de Ação para o Desenvolvimento da Atividade de Pesca Artesanal Sustentável - GADAP (Action Group for the Development of Sustainable Artisanal Fishing).



To learn more

In order to know more about these and other Veracel's initiatives, visit www.veracel.com.br.

In this virtual environment, you can learn more about the details out production process, the public summary of the forest management plan, results of monitoring mentioned in this publication and a table of indicators inspired by the Global Reporting Initiative (GRI) protocols.

Connect us on social networks
and let's chat some more!



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