

ASSURANCE STATEMENT

Conecta Consultores carried out an independent verification of Klabin S.A.'s 2017 Sustainability Report. The report was prepared in accordance with the Global Reporting Initiative (GRI) Standards, essential "compliant" option. The verification of the sustainability report aims to provide stakeholders an independent view of the compliance with AA1000AP 2018 (Accountability Principles), in accordance with the application of AA1000AS 2008 (2008 Assurance Standard), in aspects such as defining the strategy, management and reporting within the Company.

1. Qualifications

Conecta Consultores is a consulting firm specialized in sustainability strategy, management and reporting. Independent verification was conducted by professionals with expertise in sustainability, sectorial expertise in the AccountAbility and GRI Standards. Conecta is licensed as an assurance provider by AccountAbility (AA1000 Licensed Assurance Provider – registration No. 000-234).

2. Independence

Conecta Consultores warrants that it did not provide consulting services and that it does not hold any other commercial ties with Klabin S.A. The conclusions reported in this statement are impartial.

3. Responsibilities

Klabin S.A. is responsible for the content included in the report as well as the processes related to the definition, collection, validation and dissemination of information. Conecta is responsible for checking the content of the report, in accordance with the methodology and scope described in this statement, and is not liable for any decision relating to investments or other matters based on this warranty statement.

4. Scope and Limitations

The verification covered the contents of the 2017 Sustainability Report - January 1, 2017 to December 31, 2017. The process was carried out in accordance with the AA1000AS 2008 standard, Type 1 verification, providing a moderate level of assurance. Financial information and that relating to emissions of greenhouse gases was not included in the scope of this work.

5. Methodology

The process of independent verification of Klabin S.A.'s 2017 Sustainability Report was carried out by Conecta Consultores in accordance with its own methodology, using the AA1000AS 2008 standard and based on 4 principles of AA100AP 2018. The methodological approach included:

- Content evaluation of the 2016 and 2017 Sustainability Report;
- Analysis of stakeholder engagement processes and definition of materiality;
- Analysis of the alignment between strategic commitments and sustainable development;
- Understanding about instances, decision-making processes and flows concerning sustainability governance;
- Public information research, associating the company with its material topics;
- Analysis of documentary evidence, collection processes, consolidation and management systems to verify the consistency of the information reported in the material topics, based on samples.

6. Conclusions in Relation to the AA1000AP 2018 Principles

Inclusivity

The principle of Inclusivity involves integrating the stakeholders' perspective in the company's decision-making process, based on the integration of material topics, in order to define the strategy, management and reporting.

We observed that Klabin's stakeholder engagement initiatives are integrated with its industrial and forestry operations. We were able to identify forms of interaction in the Company's main management systems, as well as proactive identification and integration of the perspective of priority groups in the management of departments such as occupational health and safety, people and management, environment, relationships with the community, logistics, and forestry operations.

With regard to the perspective of the inclusion of local stakeholders, who are directly impacted by the operation, we observed that the engagement process before and at the beginning of the operations at the Puma unit provided the Company a learning experience - engagement approaches and tools - that can be internalized and expanded to other units. Klabin held Local Development Forums and conducted surveys with the direct influence communities, aiming to identify the main demands and impacts generated by the operation, allowing it to establish its local investment plans.

In addition to the engagement and material aspect monitoring processes, the principle of Inclusivity suggests the implementation of flows that ensure that this information is referred to top management, to be used for decision-making purposes. Thus, restructuring the Permanent Sustainability Committee, as presented in this report in the section entitled "Sustainability Governance", can allow a direct and integrated internal view of risks, challenges and opportunities associated with the material topics.

However, we observed the need for consolidating the expectations previously identified through various channels and existing consultation processes, in order to create an integrated view of all topics and related challenges, supporting the decision-making process. Likewise, the update of materiality should include consulting with key stakeholders who are not yet involved and/or integrated into engagement approaches. The 2017 edition of the sustainability report indicated that the 2018 report will be supplemented with data from customer queries, audits and the work carried out by the Local Development Forums.

Materiality

A Materiality relates to identifying and prioritizing the sustainability topics, taking into account their impact and relevance for the decision-making process, definition of actions, and the performance of the company and its stakeholders.

Klabin's material topics were identified in 2014 to support the definition of the Company's sustainability strategies. Completed and validated in 2017, they have since been guiding the sustainability reporting process. In our understanding, the material topics are integrated into the company's management, associated with the major impacts, challenges and opportunities. They are also applied to the Company's future vision, represented in the innovation and new business strategies.

In line with the principle of Inclusivity, the process of defining materiality should be continuously integrated to the stakeholders' expectations. We recommend updating the Company's materiality, allowing new readings regarding the stakeholders' expectations and their related challenges and opportunities, by integrating the information already available from engagement approaches, through specific queries carried out for this purpose. Please note that in addition to supporting the initial work conducted by the Permanent Sustainability Committee, the update of materiality can guide the actions of areas such as internal audit, risk management and compliance, Ombudsman, relationships with the community, and sustainability, which have recently undergone structural changes, offering a perfect opportunity to improve their practices.

Concerning the requirements of the GRI Standards Management Approach, the review of materiality will allow the identification of impacts and limitations associated with the material topics, helping to improve information, while ensuring compliance with the requirements of the GRI Standards (items 103-1 a, b and c).

Responsiveness

Responsiveness is the company's relevant and concrete reaction to material topics and related impacts represented through decisions, actions, performance and engagement.

Klabin's sustainability report presents the management approach, aspects and indicators associated with its material topics. We were able to observe implemented policies, monitoring systems, certifications and practices integrating material topics to the company's management and accountability. The identified approaches include:

- Environment: sustainability policy, SO 14001-certified environmental management system, Resource Advisor platform, and Environmental Committee.
- Local Development: engagement policy and social investment platform, land development programs (Local Development Forums, Multiannual Plans, monitoring of the Social Progress Index (SPI), Regional Development Guidelines (DDR), and programs such as Matas Legais, Matas Sociais, and Terra Viva.
- Health and Safety: policies on People & Management, Occupational Health and Safety Committees, Accident Prevention Week (Sipat), Daily Safety Dialogues (DDS), Security Control Tool, and NBR 14.280 and OHSAS 18001 certifications.
- Certifications: Code of Conduct, Social and Environmental Responsibility Policies, supplier's Matrix of Criticality and Sustainability, FSC certification, supply chain audits, certification of small wood producers, dialogues with suppliers, and program for the regularization of small producers in CAR (rural environmental registration).

In relation to the commitment to sustainability, please note the Company's alignment to the UN Sustainable Development Goals (SDGs), and Klabin's active participation in associations and in sectoral and sustainability agreements.

We have identified the need for adjustments and changes in the accountability standards of topics involving health and safety aspects, supplier management, and dialogue channels, noting that these opportunities are related to the report (presentation of the information), and not to the consistency or reliability of the data itself.

We believe that the information related to suppliers and to the criticality and sustainability matrix does not provide stakeholders a clear understanding of the company's management and performance. This element has already been the target of concern in prior independent verifications. This information must be improved for the next report in order to present clearer data, values and percentages pertaining to types of suppliers, matrix scope, and which suppliers are being monitored.

As for the Health and Safety topic, please note that the report does not provide the explanations for the variations of accidents, or the frequency and severity rates. Another issue relates to the consolidation of indicators by region, integrating data from businesses with different operating characteristics, hindering the understanding of the Company's performance by business. Please note that these indicators are already monitored internally by business, and that accountability must consider all data comparison possibilities. In relation to the complaints system, information comes from various channels, such as the Ombudsman department (form found on the website) and Speak with Klabin (0800 line, email and suggestion boxes), and are consolidated for the report.

We have observed that consolidating this information has not resulted in a good practice, given that besides using different sources and criteria to classify the topics, it does not provide stakeholders a clear understanding of the nature and location of complaints received. We believe that it is necessary to identify new methods to consolidate and present this data.

Impact

Impact is the effect of the company's action and performance on the environment, economy, society, stakeholders or the company itself. This impact can cover a range of environmental, social, economic, and governance aspects.

The assessment of the impacts of Klabin's material topics is supported by effective management processes, including a defined strategy, data monitoring, and relevant and thorough information. The company's main impacts are handled with the application of proper resources and skills. Therefore, we believe that Klabin integrates its material topics in its management approach, and that the report presents the data related to the impacts.

The scope of reported indicators allows the presentation of performance on the main positive and negative impacts. However, we believe that performance can be better contextualized, allowing a balanced assessment of the company and understanding by stakeholders regarding the identified opportunities for improvement, commitments, and measures taken to minimize and/or enhance the impacts.

In addition, it is necessary to present the commitments and goals for the other topics besides the Environment and Local Development. We believe that the completion of the organizational restructuring process that involved certain areas will allow this to be implemented in the next reports.

We have noted progress in the method of measuring socioeconomic impact in the context of relationship with the community, based on the Puma project. The municipalities' development indicators were monitored, which allows for monitoring of the social and economic indexes of the main regions affected by the operations. However, we highlight the importance of presenting the performance of these indexes in the report, allowing stakeholders to monitor the company's development and progress in the areas of direct influence.

We also highlight the company's effort to incorporate additional indicators into the report already integrated into the company's management, to allow clearer understanding of the company's performance, such as relative water consumption and intensity of emissions by business.

Final Considerations

A Klabin S.A. displays maturity in the integration of its material topics with its strategy, management and accountability. According to Conecta Consultores, the Company is committed and has a strategic vision of the opportunities for stakeholder integration and sustainability in its business.

We highlight the company's effort to adjust its reporting process to the GRI Standards, by means of this publication in the essential "compliant" option, and suggest that the next report be prepared in the comprehensive "compliant" option, involving especially additional information from the items related to General Content Governance (102-18 to 102-39), compatible with the company size and performance, and with Level 2 Corporate Governance of the São Paulo Stock Exchange (BM&F Bovespa), integrated by Klabin S.A.

The Company's proposal to update the sustainability report quarterly with regard to content (material facts), and every six months with regard to indicators, will provide a more dynamic element for accountability to stakeholders. As an evolutionary character of this independent verification process, future work conducted by Conecta Consultores foresees consultations with stakeholders to integrate their perspective in the conclusions reached based on the work.

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Conecta Consultores Ltda.

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