

Global Reporting Initiative (GRI) Content Index

Statement of Use

Mercer International Inc. (Mercer) has reported in reference to the Global Reporting Initiative (GRI) Standards for the period from January 1, 2025 to December 31, 2025. Our reporting covers all General Disclosures and Topic-Specific Standards we deem material.

This GRI Content Index outlines our disclosures and their locations across our annual reporting. The GRI 1 used for this index is GRI 1: Foundation 2021. Where applicable, the index includes supplementary information and explanations for any omitted disclosures.

References and Legend

- SR** [2025 Sustainability Report](#)
 - 10K** [2025 Annual Report on Form 10K](#)
 - PC** [2025 Schedule 14A Proxy Circular](#)
- [Corporate Governance Guidelines](#)



GRI Standard	Indicator Name	Location/Commentary
GRI 2: General Disclosures 2021		
The organization and its reporting practices		
GRI 2-1	Organizational details	SR: Our Products (page 13); Our Value Chain (page 16) 10K: Business (page 3-31)
GRI 2-2	Entities included in the organization's sustainability reporting	SR: Our Operations (page 12); Performance Data Tables (page 89-94)
GRI 2-3	Reporting period, frequency and contact point	Sustainability reporting period: SR: Report of Independent Accountants (page 99-100) Financial reporting period: 10K: Report of Independent Registered Public Accounting Firm (page 85-87) Publication Date of Sustainability Report: May 26, 2026 Contact point for questions about the report: sustainability@mercerint.com
GRI 2-4	Restatements of information	SR: Key Methodologies (page 95-98)
GRI 2-5	External Assurance	SR: A Report from Independent Accountants (page 99-100)
Activities and workers		
GRI 2-6	Activities, value chain and other business relationships	SR: Our Products and Services (pages 13); Our Value Chain (page 15) 10K: Business (page 3-31)
GRI 2-7	Employees	SR: Our Products and Services (pages 13); Employee Engagement and Well-being (page 61-68) 10K: Human Capital (page 26-27)
GRI 2-8	Workers who are not employees	Omitted as Mercer's core business functions are carried out solely by its employees.
Governance		
GRI 2-9	Governance structure and composition	SR: Board Oversight (page 81-82) PC: Corporate Governance and Board Matters (page 12-34)
GRI 2-10	Nomination and selection of the highest governance body	PC: Election of Directors (page 3-11); Our Director Nomination Process (page 29-31)
GRI 2-11	Chair of the highest governance body	PC: Duties and Responsibilities of the Independent Chairperson (page 18)
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	SR: Board Oversight (page 81-82); Enterprise Risk Management (page 83-84) PC: Corporate Governance and Board Matters (page 12-34); Committees of the Board (page 19); Corporate Social Responsibility (page 26-27); ESG Oversight (page 28-29)
GRI 2-13	Delegation of responsibility for managing impacts	SR: Board Oversight (page 81-82); Enterprise Risk Management (page 83-84) PC: Corporate Governance and Board Matters (page 12-34); Committees of the Board (page 19); Corporate Social Responsibility (page 26-27); ESG Oversight (page 28-29)

GRI Standard	Indicator Name	Location/Commentary
Governance		
GRI 2-14	Role of the highest governance body in sustainability reporting	SR: Board Oversight (page 81-82) PC: Corporate Governance and Board Matters (page 12-34); Corporate Social Responsibility (page 26-27); ESG Oversight (page 28-29); Environmental, Health and Safety Committee (page 23)
GRI 2-15	Conflicts of interest	Corporate Governance Guidelines: Outside Board Members Serving on Additional Boards (page 8-9) Mercer Code of Business Conduct and Ethics Policy: Conflicts of Interest (page 6-9) PC: Report of the Audit Committee (page 85-86)
GRI 2-16	Communication of critical concerns	PC: Complaint Procedure (page 34) Mercer Code of Business Conduct and Ethics Policy: Reporting Concerns (page 18) SR: Responsible Business Conduct and Ethics (page 80) Feedback Mechanisms: At Mercer we have multiple mechanisms in place for employees to communicate and/or report concerns and complaints as outlined in our Whistleblower Policy.
GRI 2-17	Collective knowledge of the highest governance body	PC: Board Snapshot (page 10); Snapshot of Attributes of Director Nominees (page 11) SR: Board Oversight (page 81-82)
GRI 2-18	Evaluation of the performance of the highest governance body	PC: Director Evaluation (page 32); Expectations of our Directors (page 33)
GRI 2-19	Remuneration policies	PC: Directors' Compensation (page 35-36); Compensation Discussion and Analysis (page 42-44); Compensation Objectives, Framework and Components (page 45-61)
GRI 2-20	Process to determine remuneration	PC: Human Resources Committee (page 21); Directors' Compensation (page 35); Independent Compensation Consultants (page 41); Compensation Objectives, Framework and Components (page 45-61); Compensation Decisions and Outcomes (page 62-69)
GRI 2-21	Annual total compensation ratio	PC: Chief Executive Officer Pay Ratio (page 81)
Strategy, policies and practices		
GRI 2-22	Statement on sustainable development strategy	SR: Messages from Leadership (page 4-5); Our Sustainability Approach (page 17-19) 10K: Corporate Strategy (page 8); Commitment to Sustainability (page 28-29)
GRI 2-23	Policy commitments	SR: Our Sustainability Approach (page 17-19); Health and Safety (page 55-60); Employee Engagement and Well-being (page 61-68); Human Rights and Labor Practices (page 69-71); Indigenous Relations (page 77-78); Responsible Business Conduct and Ethics (page 80) 10K: Commitment to Sustainability (page 28-29) Governance Policies (Mercer Website)
GRI 2-24	Embedding policy commitments	SR: Governance (page 79-87) 10K: Commitment to Sustainability (page 28-29)

GRI Standard	Indicator Name	Location/Commentary
Governance		
GRI 2-25	Processes to remediate negative impact	SR: Human Rights and Labor Practices (page 69-71) Our Sustainability Report discusses for each material topic our processes, strategies and actions to remediate relevant negative impacts.
GRI 2-26	Mechanisms for seeking advice and raising concerns	SR: Human Rights and Labor Practices (page 69-71); Responsible Business Conduct and Ethics (page 80) PC: Complaint Procedure (page 34) Mercer Whistleblower Policy Mercer Code of Business Conduct and Ethics Policy: Reporting Concerns (page 18)
GRI 2-27	Compliance with laws and regulations	10K: Business: Environmental (page 22-23); Legal and Regulatory Risks (page 44-46)
GRI 2-28	Membership associations	SR: Industry Associations, Memberships, and Partnerships (page 87)
GRI 2-29	Approach to stakeholder engagement	SR: Double Materiality Assessment (page 9); Our Stakeholders (page 10) The Social section of our Sustainability Report addresses key stakeholder groups and our approach to engagement (page 54-78). 10K: Human Capital (page 26); Commitment to Sustainability (page 28-29) PC: Shareholder Engagement (page 33)
GRI 2-30	Collective bargaining agreements	SR: Our Operations (page 12); Fair Labor Practices (page 65); Performance Data Tables (page 94-98) As at December 31, 2025, Mercer employed approximately 3,545 employees globally, of which approximately 73% are covered by collective bargaining agreements or works councils. None of Mercer's operations in the United States are unionized.
GRI 3: Material Topics 2021		
GRI 3-1	Process to determine material topics	SR: Double Materiality Assessment (page 9)
GRI 3-2	List of material topics	SR: Double Materiality Assessment (page 9)
GRI 3-3	Management of material topics	SR: Double Materiality Assessment (page 9) Our Sustainability Report discusses our approach to managing material topics throughout each of the sections.
GRI 201 Economic Performance 2016		
GRI 201-1	Direct economic value generated and distributed	10K: Production Costs (page 15-18); Sales, Marketing and Distribution (page 18-20); Liquidity and Capital Resources (page 66-67)
GRI 201-2	Financial implications and other risks and opportunities due to climate change	SR: Sustainable Forestry and Biodiversity (page 21-27); Climate Action (page 28-37); Enterprise Risk Management (page 83-84) TCFD Index (page 4) 10K: Climate Change (page 24); Climate-related Risk Factors (page 36)
GRI 201-3	Defined benefit plan obligations and other retirement plans	SR: Employee Engagement and Well-being (page 61-68) 10K: Note 12. to the Consolidated Financial Statements: Pension and Other Post-Retirement Benefit Obligations (page 105)

GRI Standard	Indicator Name	Location/Commentary
Governance		
GRI 201-4	Financial assistance received from government	10K: Cash Flows from Investing Activities (page 67); Government Grants (page 94)
GRI 205 Anti-Corruption 2016		
GRI 205-2	Communication and training about anti-corruption policies and procedures	Mercer Anti-Corruption Policy (page 1) Mercer Code of Business Conduct and Ethics (page 4)
GRI 206 Anti-Competitive Behavior 2016		
GRI 206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	Mercer Code of Business Conduct and Ethics Policy (page 4)
GRI 301: Materials 2016		
GRI 301-2	Recycled input materials used	Not applicable: Mercer is a primary manufacturer of forest products. Our pulp production utilizes wood residuals and chips sourced through on-site chipping of pulp logs from either Mercer-managed forest tenures or third-party-managed tenures, as well as residuals generated as byproducts of the lumber manufacturing process at both Mercer-owned and third-party sawmills. We do not utilize recycled input materials that originate from outside our integrated manufacturing processes.
GRI 207 Tax 2019		
GRI 207-1	Approach to tax	10K: Deferred Income Taxes (page 72); Income Taxes (page 97); Improvements to Income Tax Disclosures (page 99); Note 13. Income Taxes (page 109)
GRI 207-2	Tax governance, control, and risk management	Corporate Governance Guidelines: Audit Committee Charter (page 12); Risk Assessment and Risk Management Policies (page 17) 10K: Risk Factors (page 32); Deferred Income Taxes (page 72); Note 13. Income Taxes (page 109); PC: Risk Oversight (page 23) Tax risks are integrated into Mercer's Enterprise Risk Management process. The Audit Committee of the Board is responsible for formally reviewing and approving Mercer's tax compliance, strategy on taxes and management of tax-related risks. The Chief Financial Officer and Secretary and the Director, Taxation and Finance support the ongoing implementation and management of Mercer's tax strategy and tax risk mitigation.
GRI 207-3	Stakeholder engagement and management of concerns related to tax	Mercer engages with stakeholders on tax-related matters as required.
GRI 207-4	Country-by-country reporting	10K: Notes to the Consolidated Financial Statements (page 92); Note 15. Income Taxes (page 109); Global Corporate Minimum Tax Rate (page 114)
GRI 302 Energy 2016		
GRI 302-1	Energy consumption within the organization	SR: Energy Management (page 38-40); Performance Data Tables (page 89-94)
GRI 302-3	Energy intensity	SR: Energy Management (page 38-40); Performance Data Tables (page 89-94)
GRI 302-4	Reduction of energy consumption	SR: Energy Management (page 38-40); Performance Data Tables (page 89-94)
GRI 302-5	Reductions in energy requirements of products and services	Not applicable: Our sold products do not have energy requirements.

GRI Standard	Indicator Name	Location/Commentary
GRI 303 Water and Effluents 2018		
GRI 303-1	Interactions with water as a shared resource	SR: Water Management (page 46-49); Performance Data Tables (page 89-89)
GRI 303-2	Management of water discharge-related impacts	SR: Water Management (page 46-49); Performance Data Tables (page 89-89)
GRI 303-3	Water withdrawal	SR: Water Management (page 46-49); Performance Data Tables (page 89-89)
GRI 303-4	Water discharge	SR: Water Management (page 46-49); Performance Data Tables (page 89-89)
GRI 303-5	Water consumption	SR: Water Management (page 46-49); Performance Data Tables (page 89-89)
GRI 304 Biodiversity 2016		
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SR: Sustainable Forestry and Biodiversity (page 21-27) TNFD Content Index (page 5)
GRI 304-2	Significant impacts of activities, products and services on biodiversity	SR: Sustainable Forestry and Biodiversity (page 21-27); Product Stewardship (page 51-53) TNFD Content Index (page 4-6)
GRI 304-3	Habitats protected or restored	SR: Sustainable Forestry and Biodiversity (page 21-27) TNFD Content Index (page 4-6)
GRI 305 Emissions 2016		
GRI 305-1	Direct (Scope 1) GHG emissions	SR: Climate Action (page 28-37); Performance Data Tables (page 89-94)
GRI 305-2	Energy indirect (Scope 2) GHG emissions	SR: Climate Action (page 28-37); Performance Data Tables (page 89-94)
GRI 305-3	Other indirect (Scope 3) GHG emissions	SR: Climate Action (page 28-37); Performance Data Tables (page 89-94)
GRI 305-4	GHG emissions intensity	SR: Climate Action (page 28-37); Performance Data Tables (page 89-94)
GRI 305-5	Reduction of GHG emissions	SR: Climate Action (page 28-37); Performance Data Tables (page 89-94)
GRI 305-6	Emissions of ozone-depleting substances (ODS)	SR: Air Quality (page 50); Performance Data Tables (page 89-94)
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	SR: Air Quality (page 50)

GRI Standard	Indicator Name	Location/Commentary
GRI 306 Waste 2020		
GRI 306-1	Waste generation and significant waste-related impacts	SR: Resource Management and the Circular Bioeconomy (page 41-45); Performance Data Tables (page 89-94)
GRI 306-2	Management of significant waste-related impacts	SR: Resource Management and the Circular Bioeconomy (page 41-45)
GRI 306-3	Waste generated	SR: Resource Management and the Circular Bioeconomy (page 41-45); Performance Data Tables (page 89-94)
GRI 308: Supplier Environmental Assessment 2016		
GRI 308-1	New suppliers that were screened using environmental criteria	SR: Human Rights and Labor Practices (page 69-71); Supply Chain Management (page 72-74); Mercer Supplier Code of Conduct
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	SR: Supply Chain Management (page 72-74); Digital Governance and Information Security (page 85); Mercer Supplier Code of Conduct
GRI 401: Employment 2016		
GRI 401-1	New employee hires and employee	SR: Employee Engagement and Well-being (page 61-68); Performance Data Tables (page 89-94)
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR: Employee Engagement and Well-being (page 61-68)
GRI 403 Occupational Health and Safety 2018		
GRI 403-1	Occupational health and safety management system	SR: Health and Safety (page 55-60); Mercer Health and Safety Policy ; 10K: Health and Safety (page 27)
GRI 403-2	Hazard identification, risk assessment, and incident investigation	SR: Health and Safety (page 55-60); Mercer Health and Safety Policy ; 10K: Health and Safety (page 27)
GRI 403-3	Occupational health services	SR: Health and Safety (page 55-60); Mercer Health and Safety Policy ; 10K: Health and Safety (page 27)
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	SR: Health and Safety (page 55-60); Mercer Health and Safety Policy ; 10K: Health and Safety (page 27)
GRI 403-5	Worker training on occupational health and safety	SR: Health and Safety (page 55-60); Mercer Health and Safety Policy ; 10K: Health and Safety (page 27)

GRI Standard	Indicator Name	Location/Commentary
GRI 403 Occupational Health and Safety 2018		
GRI 403-6	Promotion of worker health	SR: Health and Safety (page 55-60) Mercer Health and Safety Policy 10K: Health and Safety (page 27)
GRI 403-8	Workers covered by an occupational health and safety management system	SR: Health and Safety (page 55-60) Mercer Health and Safety Policy 10K: Health and Safety (page 27)
GRI 403-9	Work-related injuries	SR: Health and Safety (page 55-60) Mercer Health and Safety Policy 10K: Health and Safety (page 27)
GRI 404 Training and Education 2016		
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	SR: Employee Engagement and Well-being (page 61-68) 10K: Human Capital (page 26) PC: Talent Management Oversight and Succession Planning (page 29)
GRI 405 Diversity and Equal Opportunity 2016		
GRI 405-1	Diversity of governance bodies and employees	SR: Employee Engagement and Well-being (page 61-68) PC: Board Diversity (page 11); Diversity, Equity and Inclusion (page 29)
GRI 413 Local Communities 2016		
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	SR: Community Engagement (page 75-76) 10K: Community Involvement (page 28)
GRI 414: Supplier Social Assessment 2016		
GRI 414-1	New suppliers that were screened using social criteria	SR: Human Rights and Labor Practices (page 69-71); Supply Chain Management (page 72-74) Mercer Supplier Code of Conduct
GRI 414-2	Negative social impacts in the supply chain and actions taken	SR: Supply Chain Management (page 72-74) Mercer Supplier Code of Conduct

CONTACT INFORMATION

Mercer International Inc.

www.mercerint.com

sustainability@mercerint.com

Suite 1120, 700 West Pender St.
Vancouver, B.C., Canada, V6C 1G8