

renewables  
for a  
better life

arauco®



# THE GOOD THING ABOUT BEING **RENEWABLE**

## 2024 INTEGRATED REPORT



As a corporation that issues publicly offered securities other than shares, we are subject to oversight by the Financial Market Commission (CMF).

Our story began on October 28, 1970. Our legal existence was authorized on August 18, 1971, by Resolution No. 300-S of the regulatory authority at the time.

Eight years later, in September 1979, the merger of Celulosa Arauco S.A. and Celulosa Constitución S.A.—both created by the Chilean Economic Development Agency (CORFO)—gave rise to Celulosa Arauco y Constitución S.A., the legal name by which ARAUCO is known.



## Entity identification

**Legal Name**

Celulosa Arauco y Constitución S.A.

**Tax ID (R.U.T.)**

93.458.000-1

**Registered Address**

Av. El Golf 150, 14th Floor  
Las Condes, Santiago, Chile

**Entity Type**

Corporation (Sociedad Anónima)

**CONTACT INFORMATION**

**Main Office Address**

Av. El Golf 150, 14th Floor  
Las Condes, Santiago, Chile

**Phone**

+(56) 224 617 200

**Corporate Website**

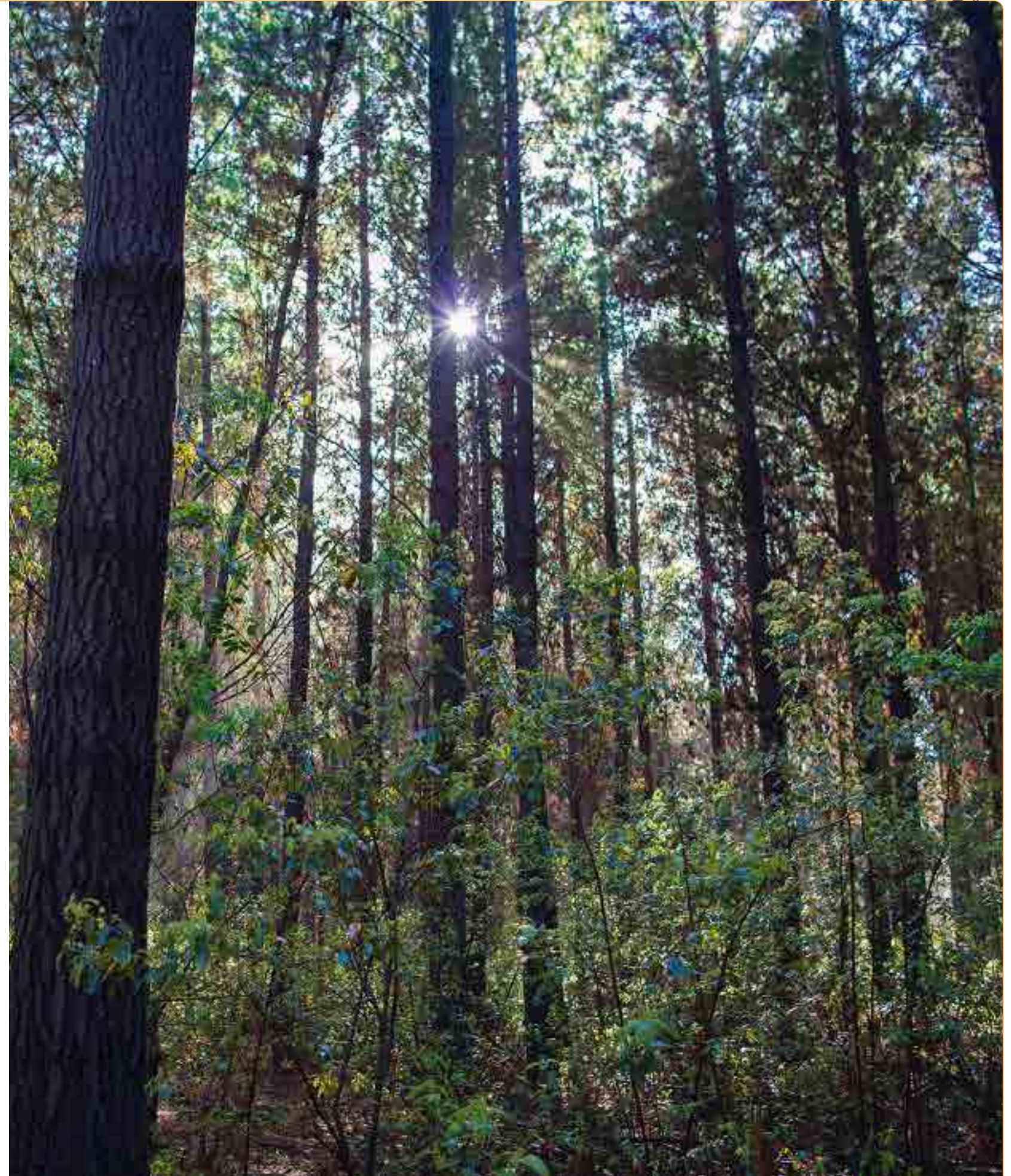
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## Table of contents

### ARAUCO IN 2024

- > Chairman's Letter ..... 8
- > Our Inspiration ..... 10
- > We are ARAUCO ..... 12
- > ARAUCO Around the World ..... 14
- > Our Projects ..... 16
- > 2024 Rankings and Recognitions ..... 20
- > Our History ..... 22
- > 2024 Highlights ..... 24

### OUR STRATEGY

- > Megatrends and Positive Impact ..... 29
- > Our Strategic Model ..... 33
- > Our Pillars: Sustainability Strategy ..... 34
- > Sustainable Objectives ..... 36
- > Our Stakeholders: Strengthening Bonds ..... 40
- > Commitment to Human Rights ..... 44
- > About This Report ..... 48

### CORPORATE LEADERSHIP

- > Key Figures, Goals, and Commitments ..... 52
- > Our Corporate Governance ..... 53
- > Committed to Compliance ..... 68
- > Risks and Opportunities ..... 73
- > Customer Relations ..... 78
- > Globalization and Efficiency ..... 81

### FROM TREE TO HOME

- > Key Figures, Goals, and Commitments ..... 88
- > Our Products ..... 89
- > Our Businesses ..... 92
- > Research and Development: Innovation for the Future ..... 101
- > Product Labeling and Certifications ..... 104

### COMMITMENT TO OUR PEOPLE

- > Key Figures, Goals, and Commitments ..... 110
- > Our Workers ..... 112
- > New Skills for the Future ..... 113
- > Talent Attraction and Retention ..... 118
- > Our Gender Agenda ..... 122
- > Diversity, Inclusion, and Non-Discrimination ..... 125
- > Work Environment and Well-being ..... 130
- > Occupational Health and Safety: Always First ..... 133
- > Collaborative Engagement ..... 139
- > Contractors ..... 141

### COMMITMENT TO THE PLANET

- > Key Figures, Goals, and Commitments ..... 145
- > Committed to Climate Action ..... 149
- > Sustainable Forest Management ..... 152
- > Our Nature Strategy ..... 155
- > Flawless Industrial Operation ..... 182

### COMMITMENT TO SOCIETY

- > Key Figures, Goals, and Commitments ..... 208
- > Community, Engagement, and Dialogue ..... 210
- > Our Impact on Local Development ..... 214
- > Ensuring a responsible supply chain ..... 228
- > Corporate Commitments to External Initiatives ..... 234
- > Contribution to Society Through Taxes ..... 235

### PRINCIPLES AND STANDARDS

- > General Rule No. 461 – CMF ..... 241
- > GRI Content Index ..... 244
- > Climate-related Financial Disclosure: TCFD ..... 255
- > SASB ..... 257

### FINANCIAL REPORT

- > Material Facts ..... 266
- > Entity Identification ..... 283
- > Company Purpose ..... 284
- > Control Structure ..... 285
- > Shareholders ..... 286
- > Industry Description ..... 287
- > Regulatory Framework ..... 289
- > Legal Compliance ..... 295
- > ARAUCO's Corporate Structure ..... 296
- > Subsidiaries, Affiliates, and Other Entities ..... 297
- > Other Securities ..... 330
- > Dividends ..... 331
- > Subsidiaries and Functional Currency ..... 332
- > Useful Life of Assets ..... 332
- > Company-Owned Patents ..... 333
- > Risks ..... 334
- > Staffing ..... 342
- > Associations and Trade Groups ..... 348
- > Statement of Responsibility ..... 351
- > External verification ..... 352

# ARAUCO IN 2024





# Chairman's Letter

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There is no doubt that 2024 was a year of recovery and renewed momentum for ARAUCO.

After a particularly challenging 2023, we successfully restored our earnings and laid a solid foundation for long-term growth, reaching 6,546 million USD in sales and an EBITDA margin of 31%. This achievement is the result of the commitment and effort of everyone at our company, and it allows us to move forward with confidence and determination.

We are living in a time of rapid change and growing uncertainty. Market volatility, geopolitical tensions, climate change, and technological disruption have reshaped the environment in which we operate.

At the same time, these shifts are opening up new opportunities for companies like ARAUCO—with a global reach, renewable resources, and a strategy rooted in sustainability and innovation.

In 2024, we made investments totaling 1,229 million USD and announced key projects that will shape our future. These include the approval of the new Sucuriú pulp mill in Brazil—our largest investment to date, with 4.6 billion USD in capital and a planned capacity of 3.5 million tons of pulp; our expansion in Mexico with the Vikingo 2.0 and Alacrán Projects totaling USD 290 million; the OSB Project in Chile to develop both raw and value-added OSB panels; and the modernization of our pulp mill in Argentina—milestones that strengthen our industry leadership.

In addition, our Modernization and Expansion Project at the Arauco Mill in Chile (MAPA) is now fully operational. Reaching full capacity has significantly increased our production and enhanced our global competitiveness.

We also continued advancing our strategic wind energy initiatives, which will allow us to diversify our energy mix and strengthen our resilience in a rapidly changing environment.

Leading a business means constantly seeking out new investment opportunities that add value for our company, for people, and for the planet. But good intentions are not enough—we also need a regulatory environment that enables investment. We welcome strict socio-environmental standards, but we are concerned when the institutional processes for approving projects are not sufficiently clear or predictable. As in many other areas, success in investment depends on timing. We hope Chile will move toward a permitting system that strikes a balance between environmental protection and the economic growth the country needs. Our business, based on renewable resources and nature itself, is proof that these goals are entirely compatible.

We welcome the growing momentum of mass timber construction, particularly through flagship projects, because we believe it represents one of the great opportunities of the future.

With innovative technology and innovative products, we are promoting large-scale use of wood. To accelerate this shift, it is crucial to promote regulations that incentivize wood use in construction, encouraging its adoption in large-scale, residential, and industrial projects.

Education has also been a cornerstone of our strategy because we believe deeply in its power to transform lives. This year, we celebrate 35 years of the ARAUCO Educational Foundation—a long-term initiative that has impacted more than 120,000 students, 6,000 teachers, and 650 school communities over time.

We also continued to invest in the professional development of our workforce, ensuring our people have the tools and opportunities to gain experience within the company and contribute to ARAUCO's productivity. For this growth to be sustainable, we have maintained a strong focus on safety, operational stability, and continuous improvement.

Worker safety is our top priority. In 2024, we continued to deepen our safety and prevention culture by strengthening protocols and implementing the highest standards, built on a philosophy that empowers employees to take ownership of their safety. We will keep strengthening this culture and improving our monitoring and control tools to ensure safer workplaces.

Operational stability is also essential to meet today's challenges and continue generating value. We have improved the reliability of our mills, enabling us to respond more efficiently to market demands.

In 2024, we also invested USD 38 million in R&D through Bioforest, and looking ahead, we will continue investing in technology and best practices to reinforce operational stability—one of the key pillars of our long-term competitiveness.

We also advanced our Nature Strategy, embedding conservation and regeneration as core pillars of our forest management. In 2024, we conducted the first-ever natural capital assessment of our biological assets in Chile—a significant step toward measuring the contributions and impacts of our operations on the ecosystems we manage and protect.

Additionally, we witnessed the successful launch of Lemu Nge, designed by Lemu, a startup created by ARAUCO. It is the first satellite in the world designed exclusively to observe biodiversity on Earth.

From a market perspective, we remain alert to the challenges of the global economy. While the context remains complex, increasing demand for sustainable materials, the strengthening of our presence in the Americas, Europe, and Asia, and the diversification of our operations allow us to face the future with optimism.

We know the future will bring challenges—but also great opportunities. ARAUCO has a long-standing history of resilience, adaptability, and long-term vision. With the talent of our people, a deep commitment to sustainability, and a strategy focused on operational excellence and innovation, we will continue building a future where economic growth and positive impact go hand in hand.

I would like to thank our employees, customers, suppliers, communities, investors, and shareholders for the trust you have placed in ARAUCO. Let us continue moving forward together, with the conviction that what we do today shapes the world we build for tomorrow.



Matías Domeyko Cassel  
Chairman ARAUCO





Our vision  
**Renewable for a better life**



## Our purpose

From nature and renewables, we contribute to people and the planet.

## Our values

-  **Safety:** always comes first
-  **Good citizen:** we respect our surroundings and create value
-  **Excellence and innovation:** we strive to be better
-  **Commitment:** we work with passion
-  **Teamwork:** together we are stronger

## Our Inspiration

### This is ARAUCO

The beauty of being renewable is that our products, born from nature, help drive meaningful changes for people and for the planet.

At ARAUCO, we are inspired by the possibility of creating a more sustainable world by using a renewable resource as essential as wood.

This inspiration comes from a deep respect for nature and from the certainty that, if we manage our forests and resources responsibly, we can offer sustainable solutions that improve people’s quality of life, help protect the planet and generate a positive impact in the communities where we operate.

We are inspired by the challenge of addressing major global issues—such as climate change, biodiversity loss, and the need to shift toward a low-carbon economy—and turning those challenges into opportunities for innovation.

We are inspired by the potential of wood — a resource that grows, regenerates, stores carbon and can replace fossil-based materials—to replace fossil-based materials in industries such as paper, construction, packaging, furniture, clothing, retail, and energy. Because we know that every product we make from wood is a renewable solution that contributes to a cleaner, more sustainable future.

We are inspired by our people and communities because the success of our business depends on the well-being of those who work with us and those who live in the areas where we operate. That is why we are committed to fostering a safe, inclusive, and collaborative culture,

and to creating shared value through dialogue and engagement. We are inspired by the opportunity to lead by example, demonstrating that it is possible to build a business model that simultaneously generates economic, social, and environmental value. We strive to be a key player in the transition toward a circular economy, where every action we take leaves a positive impact for future generations. And of course, we remain deeply inspired by our purpose - Renewable for a Better Life - as we continue transforming wood into solutions that benefit people and the planet.



# We are ARAUCO

It is born,  
renews itself,  
and is born again

We are a company that produces and manages renewable forest resources. By making full use of them, we operate across areas such as pulp, wood, panels, and energy.

Our products provide sustainable solutions that help our customers meet the demand for goods with positive environmental impacts.



## In 2024

 **1.7**

**million hectares** (4.2 million acres) of forest assets.

**3,857**

customers across five continents.

**482**

**thousand hectares** (1.2 million acres) of forests under conservation with high social and environmental value.

**18,928**

direct employees.

**4.5**

**million tons** of pulp produced.

We market our products through representatives, agents, and commercial offices located in **28 countries**.



**USD 12 million** invested in social programs and **USD 51 million** in environmental initiatives.

**2,156**

partner companies employing **39,690 workers**

**7.9**

**million cubic meters** of wood and panels produced.

**EBITDA margin.**

**31%**

**USD 4,478 million**

paid to local suppliers in the countries where we operate.



The first forestry company in **the world certified as carbon neutral**.



We supply distribution centers and points of sale through a logistics network covering **193 ports**.

**151**

High Conservation Value Areas, including biological, social, and cultural value sites.

**USD 38**

million invested in R&D through Bioforest.

**1,078MW**

of installed capacity in clean and renewable energy.

# ARAUCO around the world

## CANADA

- > 2 panel plants

## UNITED STATES

- > 5 panel plants

## MEXICO

- > 2 panel plants, 1 chemical plant, and 1 pallet plant

## BRAZIL

- > 213,000 hectares (526 thousand acres) of forest assets, including 53 thousand hectares (131 thousand acres) of native forest under preservation, protection, and/or conservation<sup>4</sup>
- > 4 panel plant
- > 1 resin plant

## CHILE

- > 1 million hectares (2.4 million acres) of forest assets, including 303 thousand hectares (749 thousand acres) of native forest under preservation, protection, and/or conservation
- > 5 pulp mills, which include 7 energy plants<sup>1</sup>
- > 2 panel plants, including one energy plant
- > 2 plywood plants, each with their own energy plant
- > 6 sawmills, with 4 remanufacturing facilities and one energy plant<sup>2</sup>

## ARGENTINA

- > 264 thousand hectares (652 thousand acres) of forest assets, including 120,000 hectares (297 thousand acres) of native forest under preservation, protection, and/or conservation
- > 1 pulp mill with an integrated energy plant
- > 2 panel plants, each with its own energy plant
- > 1 resin plant
- > 1 sawmill with a remanufacturing facility

## URUGUAY<sup>3</sup>

- > 154 thousand hectares (380 thousand acres) of forest assets, including 5 thousand hectares (12 thousand acres) of native forest under preservation, protection, and/or conservation
- > 1 pulp mill with an integrated energy plant

## GERMANY<sup>5</sup>

- > 3 panel plants

## SPAIN<sup>4</sup>

- > 2 panel plants
- > 1 sawmill

## PORTUGAL<sup>5</sup>

- > 2 panel plants

## SOUTH AFRICA<sup>5</sup>

- > 2 panel plants<sup>6</sup>

## COMMERCIAL OFFICES

- > United States
- > Canada
- > Netherlands
- > Peru
- > Chile
- > Mexico
- > Colombia
- > Brazil
- > Argentina
- > Costa Rica
- > Australia
- > China
- > United Arab Emirates

## SALES REPRESENTATIVES

- > South Korea
- > Australia
- > New Zealand
- > Japan
- > China
- > United Arab Emirates
- > Saudi Arabia
- > Malaysia
- > Cambodia
- > India
- > Indonesia
- > Thailand
- > Philippines
- > Taiwan
- > Vietnam

<sup>1</sup> In 2023, operations at the Licancel pulp mill in Chile were indefinitely suspended.

<sup>2</sup> In June 2024, operations at the El Colorado sawmill were indefinitely suspended.

<sup>3</sup> It includes 50% of the operations, land, and plantations through a joint operation between ARAUCO and Stora Enso, a Swedish Finnish company.

<sup>4</sup> ARAUCO's forest base in the state of Mato Grosso do Sul is composed of Mahal-owned properties, usufruct rights, and surface rights.

<sup>5</sup> ARAUCO holds 50% of the facilities owned by the Spanish company Sonae Arauco. In South Africa, one of the plants is not operational.

<sup>6</sup> One of the plants is currently out of operation.

# Our Projects



## Sucuriú Project: The most modern and largest pulp mill in the world

With an investment of approximately 4.6 billion USD, the largest in the company's history, this facility will have an annual production capacity of 3.5 million tons of pulp and is expected to begin operations by the end of 2027.

Located 50 kilometers from the urban center of Inocência (MS), the project progressed through the earthworks phase during 2024.

The mill is set to become the most modern and largest in the world, featuring automated systems designed to maximize energy

The Sucuriú Project will have a production capacity of 3.5 million tons of pulp per year and will generate a surplus of 200 MW of electricity—enough to power a city of over 800,000 people.

efficiency, reduce operating costs, optimize performance, and minimize waste and greenhouse gas emissions.

The complex will include a gasification mill that will generate biofuel to power the lime kilns, as well as the industry's largest chemical recovery boiler and a biomass boiler that will generate clean energy by reusing process residues.

The mill will generate more than 400 megawatts (MW) of electricity—approximately 200 MW for internal consumption, with the surplus sufficient to power a city of over 800,000 people, supplied to the national grid.

In light of this, ARAUCO shareholders approve of a capital increase of up to 1.2 billion USD. Of that amount, approximately USD 300 million were required in 2024, with the remaining USD 900 million to be paid between 2025 and 2026.



## New OSB Panel Line: Sustainable, high-quality solutions

In 2024, ARAUCO began preparations for a new Oriented Strand Board (OSB) production line at the Trupán-Cholguán Complex in the Ñuble Region. The project involves an investment of nearly USD 100 million, leveraging existing infrastructure, upgrading parts of the MDF1 line, and incorporating new processes and equipment.

The new line—expected to begin operations in the second quarter of 2026—will produce both standard and value-added OSB panels, primarily for the local market.

OSB panels are widely used in residential and commercial construction for walls, roofing, flooring, and finishes. They are made from layers of oriented wood strands, giving them strength, efficiency, and excellent thermal and acoustic insulation. At Trupán-Cholguán, ARAUCO will produce two types of panels: standard (commodity) and siding (value-added).

Between 300 and 400 workers will be employed during construction, with a focus on hiring local labor and services.



## Wind Projects: Harnessing the wind to generate clean energy

We aim to generate clean, renewable energy on our own land.

We are developing wind power generation projects on our own lands. One such project is Viento Sur, located in the commune of Arauco, which will feature 43 wind turbines of up to 5 MW each, with an estimated investment of USD 250 million.

Meanwhile, Ovejera Sur, currently undergoing the Environmental Impact Assessment process, will include 42 wind turbines with a total installed capacity of around 252 MW.

In addition, we began development of Viento Lomas, located in the commune of Los Ángeles, which will feature 39 wind turbines of up to 8 MW each. In 2024, we launched an early, voluntary public participation process in preparation for submitting the Environmental Permit application in 2025.

<sup>7</sup> Project developed by the related company Parque Eólico Ovejera del Sur SpA (joint venture)

 **Vikingo 2.0 and Alacrán Projects: Building the future of Mexico and North America**

We will expand the commercialization of panels, paper impregnation, and melamine.

The Vikingo 2.0 Project, which aims to expand our panel production at the Zitácuaro plant in Mexico, involves a USD 250 million investment in a new MDF production line with a capacity of 300,000 m<sup>3</sup>. Progress continued in 2024, and operations are expected to begin in 2026.

We also began construction of the Alacrán Project, which includes a paper impregnation center with two production lines and a new melamine line. This facility will supply ARAUCO's plants in Mexico, the United States, and Canada, with a total investment of USD 40 million.

Additionally, the second pallet production line at the Guadalajara plant is expected to be operational by the third quarter of 2025, increasing total capacity to 2.5 million pallets per year.



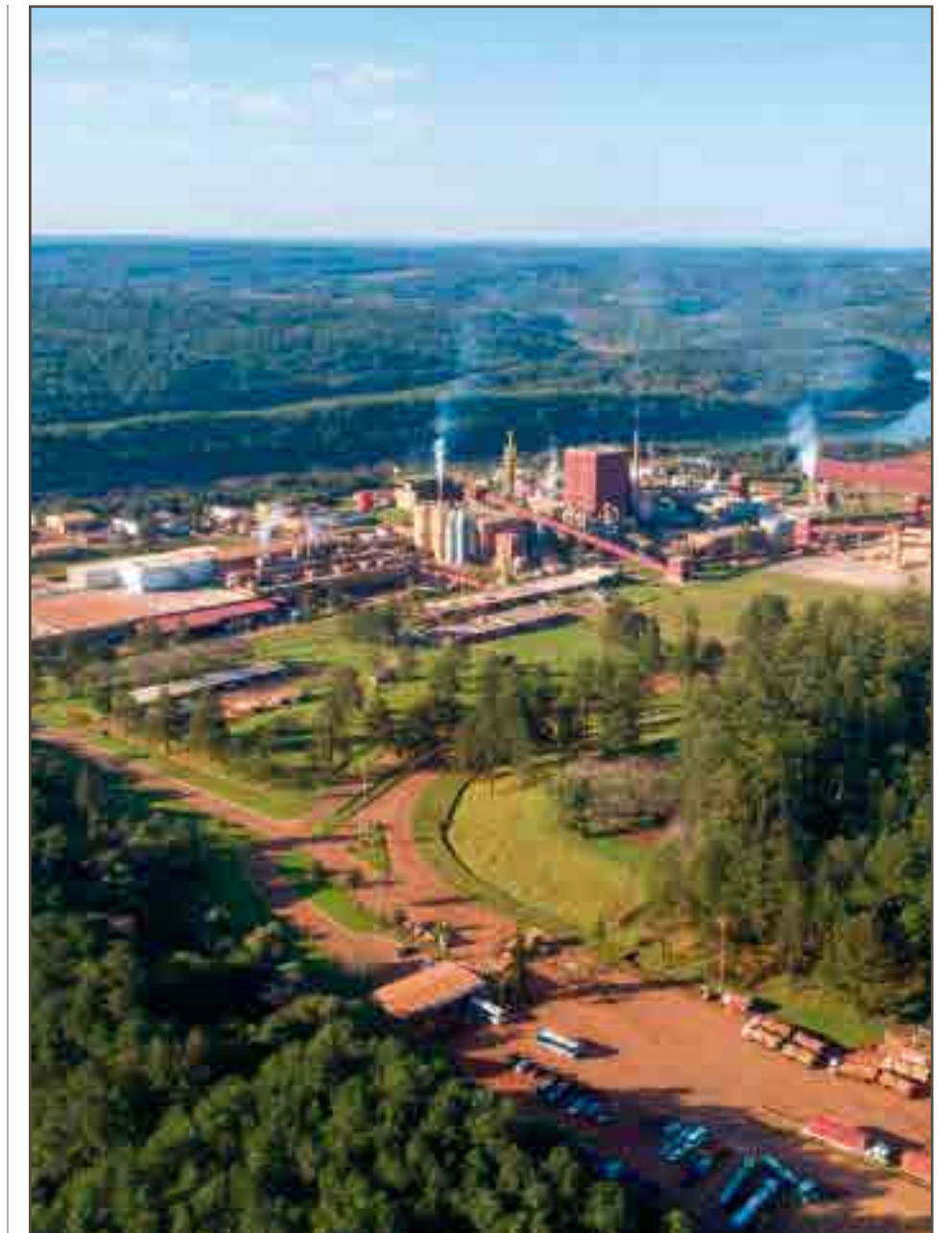
 **Puerto Esperanza Mill Modernization: Optimizing efficiency**

Upgrading our mill to make it more efficient, competitive, and sustainable

This project aims to modernize key equipment, replace outdated technology, and implement general infrastructure improvements to enhance production stability, reduce operating costs, and extend the mill's lifespan.

The initiative, which began in 2021 and is set to conclude in 2025, involves a total investment of USD 190 million.

As a result, the mill will achieve improved Overall Equipment Effectiveness (OEE) and reduce CO<sub>2</sub> emissions by 8.7%—equivalent to more than 23,000 tons annually.



# Rankings and Recognitions 2024



- ▶ **Kaizen Awards Chile:** Excellence in Operational Performance, Forestry Sector
- ▶ **Merco Talento:** Best Company to Work for in the Forestry Sector
- ▶ **UAI Brinca Corporate Sustainability Ranking:** Winner in the Environmental category for the “Desafío Agua” Program



- ▶ **Best Payer Companies:** Award in the Forestry Sector
- ▶ **SAP Recognition:** For the implementation of the Business Network Asset Collaboration solution
- ▶ **ACHS (via OTEC ACHS):** “Irresistible Company” award in the category “Use of Advanced Technologies in Training”



- ▶ **Soil Association:** Successful follow-up audit for FSC® Forest Management certification (FSC®-C108276)
- ▶ **CORMA Awards 2024:** The Chilean Wood Corporation (CORMA) recognized ARAUCO’s workers, partner organizations, and the Desafío Agua Program for their contribution to the development of Chile’s forestry sector
- ▶ **FGE Award:** Recognition for Commitment to Integrity by the Fundación Generación Empresarial
- ▶ **Best IT Service Provider Award:** According to a satisfaction study by CTIUC of the Pontificia Universidad Católica de Chile



- ▶ **FEN Career Achievement Award:** Matías Domeyko and Marcela Bravo, board members of Celulosa Arauco y Constitución S.A., were honored by the University of Chile’s Faculty of Economics and Business for their contribution to national development



- ▶ **LIDE Sustainability Award 2024:** Award in the Sustainable Business Company category
- ▶ **Misiones Online:** Award for Contribution to Job Creation in Misiones in the Forestry-Industrial Sector
- ▶ **Recognition for the Forest Road Techniques Manual:** For its contribution to sustainability and efficiency
- ▶ **CEADS Award:** For outstanding initiatives in social responsibility and sustainable development



- ▶ **Clima Paraná Seal 2024:** Award in the International Market category, highlighting the company’s commitment to measuring and reducing its carbon footprint and implementing ESG-aligned practices
- ▶ **Order of Industrial Merit Medal:** Awarded to Carlos Altimiras by the Federation of Industries of the State of Mato Grosso do Sul (FIEMS)
- ▶ **Gold Seal – Brazilian GHG Protocol Program:** Awarded by Fundação Getulio Vargas (FGV) to organizations achieving the highest level of transparency and excellence in their greenhouse gas (GHG) emissions inventory



- ▶ **“Empresa 10 Plus” Recognition by the Mexican Government (Infonavit):** For companies that show strong commitment to their workers by creating quality jobs that support the country’s economic development
- ▶ **National Workers’ Housing Fund Institute (Infonavit):** Recognition for outstanding commitment to the creation of quality employment



- ▶ **Union of Exporters of Uruguay and BROU:** Recognized as the second largest exporter of goods from Free Trade Zones
- ▶ **Union of Exporters of Uruguay and BROU:** Second prize as BROU’s Exporter Customer
- ▶ **UEU – Technological Laboratory of Uruguay (LATU):** Sustainable Management Seal
- ▶ **InfoNegocios:** Bronze Award – Sustainable Company of the Year
- ▶ **Merco Reputation:** Award for Company with the Best Corporate Reputation
- ▶ **DERES:** Recognition in the Advanced Compliance category for the Montes del Plata Academy
- ▶ **National Academy of Engineering of Uruguay:** “Rosario Pou” Award for Innovation in Uruguay’s Forestry Chain



United States

- ▶ **The Home Depot:** Partner of the Year in the Building Materials category
- ▶ **CPA Safety Awards:** Safety Performance Award for the plants in Sault Ste. Marie, Albany, St. Stephen, Grayling, and Bennettsville
- ▶ **Malvern Daily Record’s Reader’s Choice Awards:** Voted Best Overall Industry for three consecutive years.

# Our History

The good thing about being renewable is that when we build with wood, millions of tons of CO<sub>2</sub> are captured each year.

**1970**  
 > Celulosa Constitución S.A. was established.

**1979**  
 > Celulosa Arauco y Constitución S.A. was born from the merger of Celulosa Arauco S.A. and Celulosa Constitución S.A.

**1995**  
 > The Panels business area was created at the Horcones Complex.

**1989**  
 > Fundación Educacional Arauco was created.  
 > Oncol Park was founded in Valdivia.

**1990**  
 > The Wood business area was created.  
 > Bioforest was founded.  
 > The Energy business area was formed.

**1997**  
 > ARAUCO adquirió la compañía Alto Paraná, hoy ARAUCO Argentina.

**1999**  
 > San Jorge Reserve was established in Argentina.

**2003**  
 > ARAUCO voluntarily committed not to replace native forests or promote their replacement by third parties.

**2002**  
 > Two new MDF panel plants began operating in Chile and Argentina.

**2007**  
 > For the first time, three cogeneration plants were registered as Clean Development Mechanism projects under the Kyoto Protocol.

**2005**  
 > Acquisition of Placas do Paraná, now the Jaguariáva unit in Brazil.

**2009**  
 > ARAUCO and Stora Enso acquired assets in Uruguay, forming Montes del Plata.  
 > Acquisition of the Piên plant in Paraná, Brazil, and beginning of forestry operations in Mato Grosso do Sul through subsidiary Mahal.

**2010**  
 > Acquisition of control over Dynea's operations in Brazil.

**2013**  
 > FSC® certification (Forestal Arauco FSC® License Code: FSC® C108276) was granted to ARAUCO's forest assets in Chile by certification body Woodmark.

**2015**  
 > ARAUCO acquired 50% of Spanish company Tafisa, owner of panel plants in Spain, Portugal, Germany, and South Africa.

**2017**  
 > Arauco do Brasil S.A. acquired all equity rights of Masisa Brasil, now the Ponta Grossa and Montenegro plants.

**2023**  
 > In Chile, the first bale of pulp was produced on Line 3 of the Arauco pulp mill.  
 > ARAUCO invested in TreeCo, a startup based at North Carolina State University, United States.

**2020**  
 > ARAUCO became the first forestry company in the world to be certified as carbon neutral.  
 > Production of textile pulp began at the Valdivia pulp mill.

**2012**  
 > ARAUCO published its Policy for Engagement with Mapuche Communities and created the Mapuche Advisory Council.  
 > Operations began at the Medium Density Particleboard (MDP) plant in Teno, Chile; industrial assets were acquired in Moncure, United States; and Flakeboard was acquired in the U.S. and Canada.

**2016**  
 > Campus ARAUCO was established in Chile in partnership with DUOC UC, focused on strengthening technical and professional education.

**2018**  
 > Operations began at the new MDP panel plant in Grayling, Michigan, United States.

**2019**  
 > ARAUCO acquired 100% of Masisa México, now Arauco Industria de México S.A.

**2022**  
 > The new Hílam plant was launched in Chile, adding lines of Glued Laminated Timber (GLT), Cross Laminated Timber (CLT), and two machining centers.  
 > A cooperation agreement was signed with the Government of the State of Mato Grosso do Sul in Brazil, enabling further evaluation for a new pulp mill.  
 > Arauco Wood Limited was established in the United Kingdom.  
 > ARAUCO approved its Human Rights and Diversity, Equity, and Inclusion policies.



# 2024 Milestones

- ▶ **Sucuriú Project in Brazil and OSB Project in Ñuble (Chile):** Received respective Board approvals
- ▶ **Vikingo and Alacrán Projects in Mexico:** Progressed in construction of both initiatives
- ▶ **Recycled wood project at the Teno plant (Chile):** Launched a new initiative for recycled wood usage
- ▶ **Sale of forest assets in Brazil:** Transaction completed for a sale price of 1,168 million USD

- ▶ **Puerto Esperanza mill in Argentina:** Continued with its modernization process
- ▶ **Wind projects:** Advanced development of Viento Sur, Ovejera Sur, and Viento Lomas
- ▶ **El Colorado sawmill in Chile:** Operations were indefinitely suspended
- ▶ **New leadership:** Matías Domeyko assumed the role of Chairman of the Board, and Cristián Infante became CEO



- ▶ **ARAUCO Women's Network:** Created and launched programs to integrate women into operations and promote female leadership
- ▶ **People with disabilities:** Advanced our inclusion agenda
- ▶ **Early Development Programs:** Launched initiatives such as Metaverse training, IT Hackathon, Safety Campaign, and Talent Roots
- ▶ **Sustainability policies:** Worked on updates and improvements
- ▶ **Natural capital assessment:** Announced the results of our first measurement
- ▶ **"It's Now for Nature":** Committed to biodiversity by joining this global initiative
- ▶ **CORFO grant:** Awarded public funding to pilot e-fuel production from CO<sub>2</sub> emissions at the Arauco mill
- ▶ **Sustainability bond:** Issued a bond for UF 10 million in Chile
- ▶ **Lemu Nge satellite:** Witnessed the successful launch of this tool for studying global biodiversity from space
- ▶ **Strengthening community engagement:** Participated in the World Rally Championship, opened forests to the public, supported MAPA social initiatives, and hosted an Open House in Inocência
- ▶ **The board approved the new crime prevention policy** and updated the Crime Prevention Model
- ▶ **Fundación Educacional Arauco:** Celebrated its 35<sup>th</sup> anniversary.



# OUR STRATEGY

## renewables for a better life



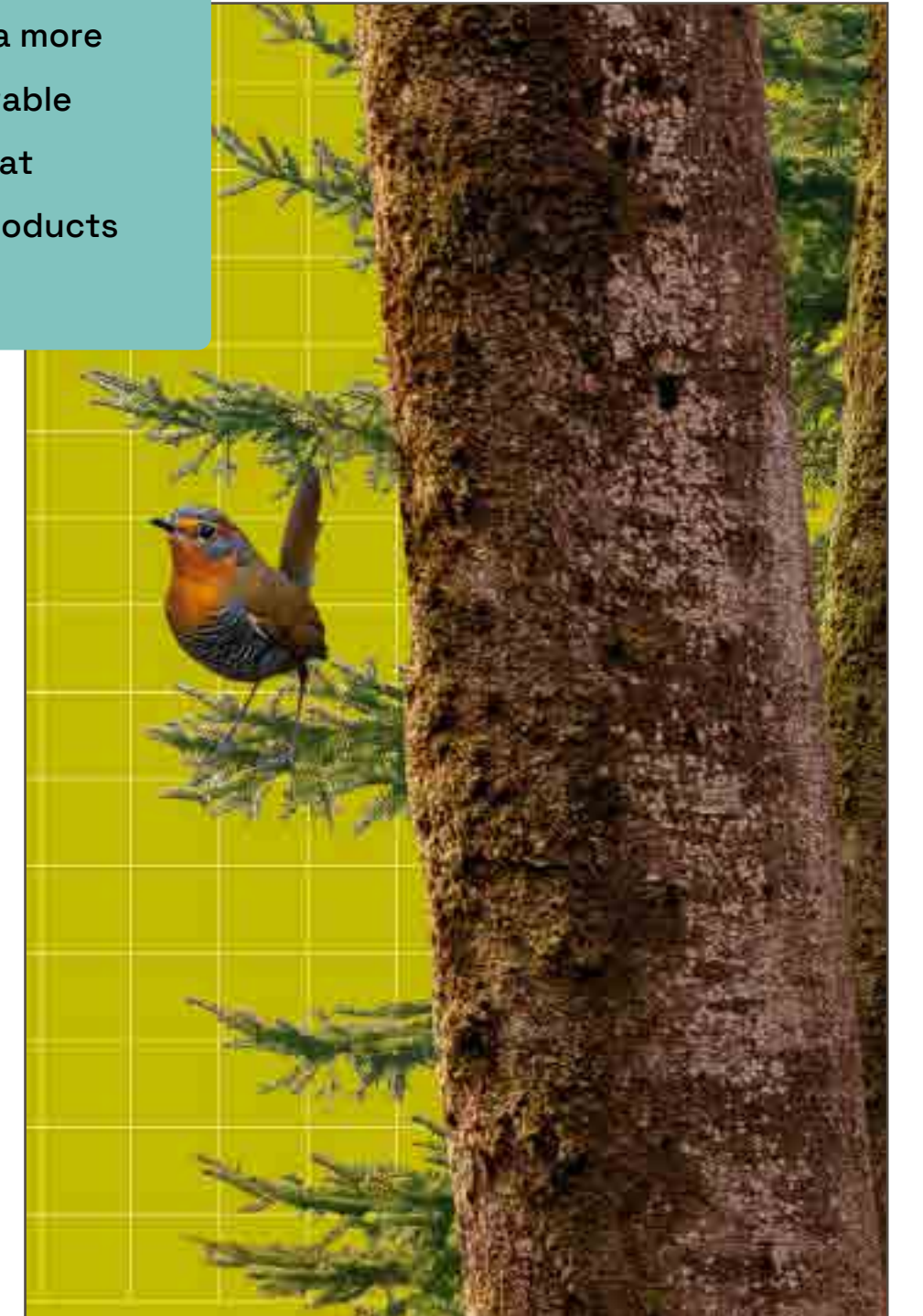
## Megatrends and Positive Impact

**Positive Impact:** We are a key player in building a more sustainable and renewable future, with forests that capture carbon and products that store it.

Our business strategy is aimed at addressing some of the world's most pressing needs: fighting climate change and biodiversity loss, advancing modern technologies, capturing carbon, and adapting to transformations in global supply chains. The pillars of this strategy respond to these megatrends, with the goal of positioning our company as a key player in building a more sustainable and renewable future.

## Wood

Its responsible use is at the heart of our strategy.



## We Contribute to Global Decarbonization

The advancement of the climate crisis demands an efficient reduction of greenhouse gas (GHG) emissions and the promotion of low-carbon economies. To keep global temperature rising below 2°C, it is essential to replace fossil-based materials with renewable alternatives.



### Our Strategy

*At ARAUCO, we have the experience and capacity to play a key role in this transformation—through our forests that capture carbon and our wood-based products that store it, while also replacing polluting components used in sectors such as construction, packaging, and energy.*

*In addition to contributing to global decarbonization, this motivates us to participate in carbon markets to maximize the impact of our mitigation efforts and create value for our business.*

### Our Strategy

*Our forests and products allow us to play a leading role in this new model, as we manufacture sustainable products and promote the reuse and revalorization of industrial waste.*

## Leaders in the Circular Economy

The circular economy is an economic model that promotes sustainability and resource efficiency, based on reuse, repair, and recycling, with the goal of reducing waste generation and its environmental impact.



### Our Strategy

*At ARAUCO, we manage our forests and ecosystems sustainably, collaborate in species protection, and safeguard the conservation of protected areas. As a company, we identify as Nature Positive, meaning we aim for our biodiversity protection activities to go beyond mitigating or offsetting negative impacts.*

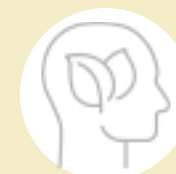
## Protecting Biodiversity Through Conservation

Ensuring the planet's health and regenerative capacity are global priorities that can be achieved through nature conservation and natural capital management.



## Technology in Sustainability Service

Improving productivity and the traceability of our products from forest to final customer, as well as monitoring water and forest resources in real time, are challenges we are meeting through digital transformation and artificial intelligence.



### Our Strategy

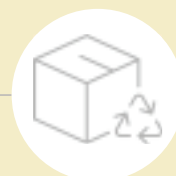
*At ARAUCO, we are implementing digital systems that help us tackle these challenges while strengthening the sustainability of our business, generating competitive advantages, and ensuring compliance with international standards.*

Our Strategy

We implement traceability systems that ensure our raw materials come from responsible and sustainably managed sources.

## Responsible Supply Chains

Consumers and other stakeholders increasingly demand to know the origin of products and their impact.



## Attractive for ESG Investment

ESG (Environmental, Social, and Governance) criteria are becoming increasingly important to the financial sector when making investment decisions. Companies are incentivized to take clear actions toward sustainability in order to attract capital and maintain competitiveness.



Our Strategy

At ARAUCO, we participate in global initiatives, adopt ESG commitments across our operations, issue sustainable bonds, and align with international standards such as GRI, SASB, and TCFD.



## Our Strategic Model

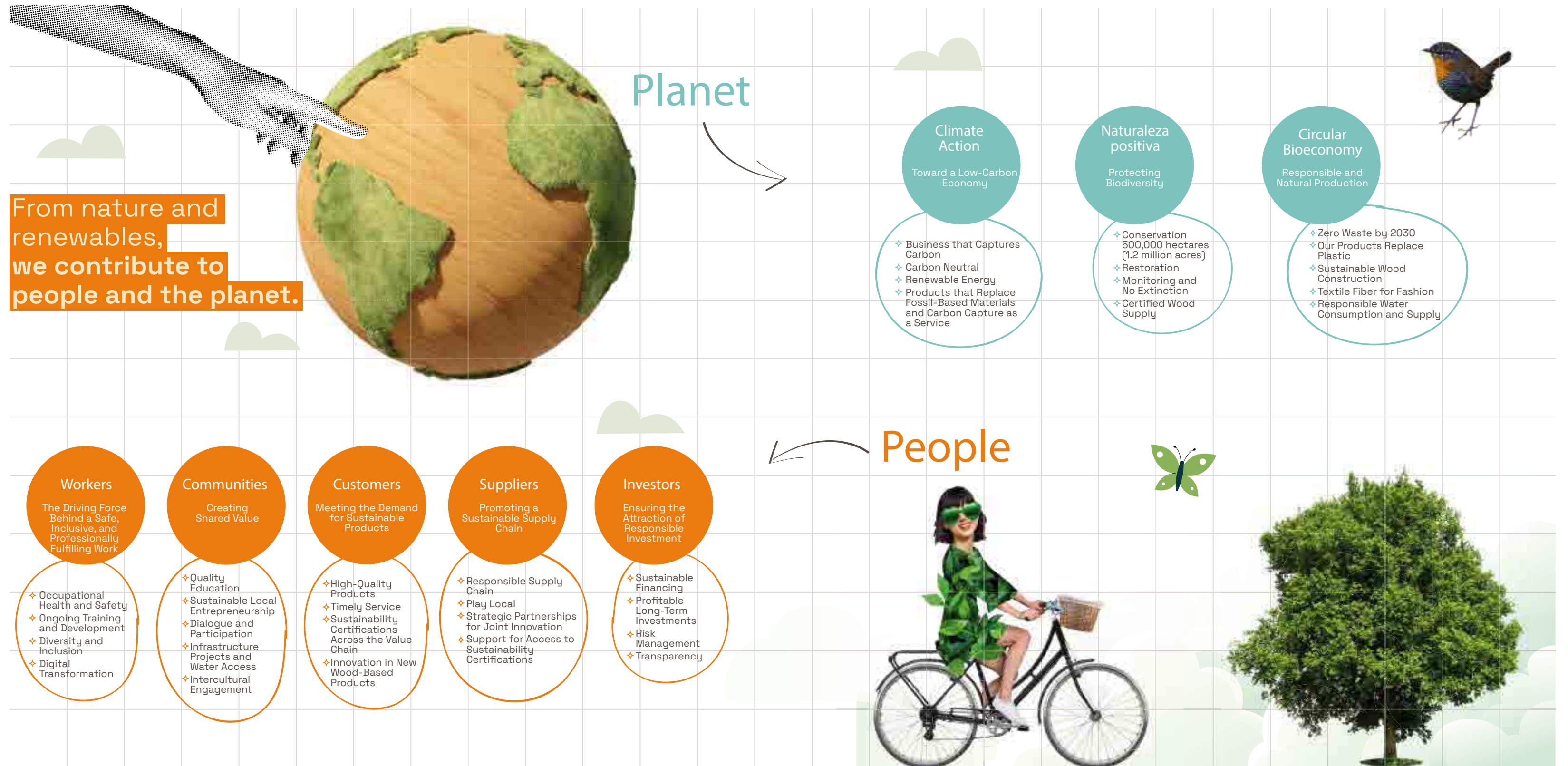
We base our business on the renewable bioeconomy, where wood is the central raw material for developing sustainable products that serve a wide range of industries. Our operations and products are designed to:

- > Ensure business continuity through responsible forest management: We conserve **integrated and resilient landscapes** and ensure their long-term regeneration and vitality.
- > **Produce sustainable, carbon-storing products:** Pulp, wood, panels, and renewable energy are part of our portfolio.

- > Maximize the use of renewable resources: We develop solutions **that replace fossil-based materials**, retain carbon, and help mitigate climate change.
- > Seize opportunities in global markets: We strengthen our competitiveness through **innovation, responsibility, and sound management.**
- > Create a positive impact on local communities: We contribute to **the social, economic, and environmental development of the areas** where we operate.
- > Adopt **international standards:** We apply the best practices in risk management and compliance with our commitments.

Thus, the management of our plantations and forests—and the responsible, renewable production of our goods—is the foundation of our sustainability model. This model includes actions and commitments that contribute positively to the well-being of society and the environment through sustainable solutions, products, and alternatives that improve quality of life.

## Our Pillars: ARAUCO's Strategy

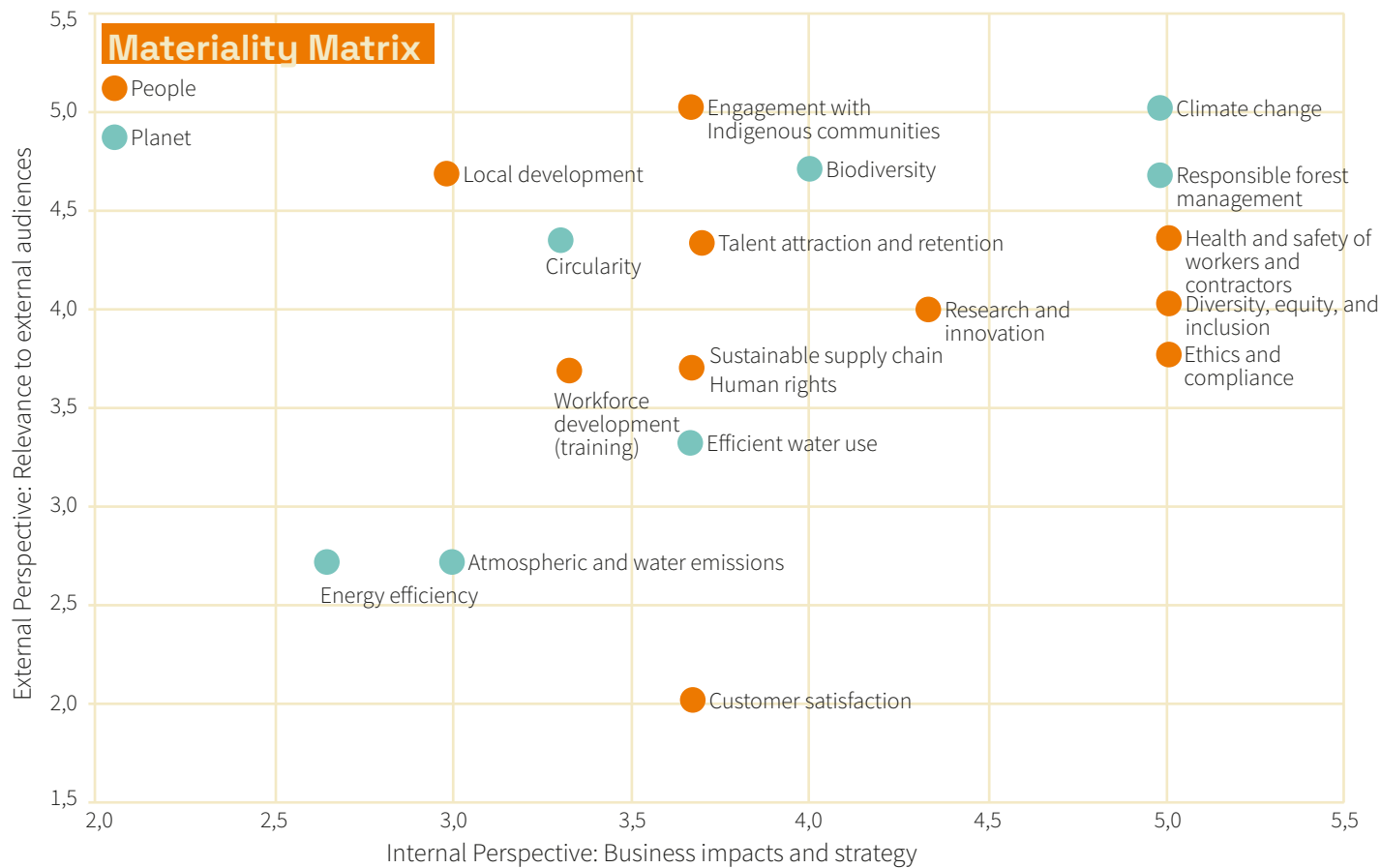


# Sustainable Objectives

Being renewable for a better life is our vision. As such, it drives us to develop a plan that supports our positive impact into the future—not only environmentally and socially, but economically as well. This path guides us toward specific objectives that ensure our day-to-day work, rooted in nature and renewability, contributes to both people and the planet.








**We conduct materiality analyses to set priorities**  
 Within our value chain, there are various sustainability-related topics that matter both to our company and our stakeholders. Identifying and prioritizing them is made possible through our Materiality Matrix, which is developed by reviewing information on issues relevant to the company and those important to our internal audiences.








From an internal perspective, the goal is to understand the material issues for the business and for internal stakeholders. From an external perspective, we aim to identify and prioritize the impacts on the surrounding environment and their relevance to external audiences. The material topics identified were validated by ARAUCO's People and Sustainability Management team. The double materiality process also allows us to consider the expectations and information needs of all our stakeholders.



# Sustainability Goals

Dimension	SDG	Commitments and Goals	Progress 2024
<b>People</b>			
<b>Workers</b>			
	3	Aim to be a World Class company in safety indicators.	The accident rate was 0.47, representing an 11.3% reduction compared to 2023.
	5	Promote diversity within ARAUCO by increasing female representation and fostering an inclusive culture through recruitment, training, and a development and support plan to create value and well-being.	Female representation in the workforce reached 15% of total employees.
	4	Enable continuous professional development for high performance, growth, and future employability, with a focus on responsible leadership.	9,458 employees received training during the year.
<b>Communities</b>			
	1	Support the development of the municipalities where we operate.	Continued implementation of our local development programs in communities where we are present.
	6	Expand the reach of our "Water Challenge" program.	By 2024, we implemented 145 collective solutions benefiting 55,000 people.
	16	Maintain formal and ongoing dialogue mechanisms.	280 community consultations with 1,292 neighbors in Chile, Argentina, and Brazil.
<b>Customers</b>			
	12	Ensure 100% of our facilities are certified with a chain of custody.	100% of our facilities are certified.
	15	Maintain over 95% of certified heritage under responsible forest management.	91% of our productive land, both owned and leased, is certified. The certification coverage dropped compared to 2023 due to the sale and acquisition of land in Brazil, which is currently undergoing certification.
	9	Continue investing and innovating in new wood-based products.	Investment projects in Chile, Argentina, Brazil, and Mexico.

Dimension	SDG	Commitments and Goals	Progress 2024
<b>Suppliers</b>			
		Maintain over 75% of purchases from SMEs in Chile across the five regions where we operate.	75% of SME purchases in Chile were made in the five regions where ARAUCO has industrial and forestry operations.
		Continue expanding the 'Play Local' program to other countries where ARAUCO operates.	In Brazil, purchases totaling USD 77 million were made from 1,138 micro and small businesses.
		Maintain over 90% of certified supplied wood.	85% of the wood supplied was certified.
<b>Investors</b>			
		Invest USD 100 million in R&D by 2030.	USD 38 million invested in R&D through Bioforest in 2024.
<b>Planet</b>			
<b>Climate Action</b>			
		Continue reducing CO <sub>2</sub> emissions by 2030.	ARAUCO's carbon footprint across all operations was 5.99 million tCO <sub>2</sub> eq, including scopes 1, 2, and 3. Carbon neutrality certification for 2021 and 2022 has been approved, and the 2023 certification is in progress.
		Increase energy efficiency to reduce energy intensity in the pulp and energy business by 25% by 2050 in Chile (compared to 2019).	Improvement opportunities were identified, some implemented and others in development.
		Reduce energy consumption in the Wood business in Chile by 1.3% by 2027.	Five initiatives are underway in the Wood business to reduce energy use through technology upgrades, adaptation, and equipment standardization.

Dimension	SDG	Commitments and Goals	Progress 2024
<b>Biodiversity Conservation</b>			
		Protect and conserve approximately 500,000 hectares (1.2 million acres) of native forest for preservation, protection, and/or conservation.	We currently protect and conserve 482,000 hectares (1.19 million acres) of native forest and areas of high social and environmental value.
		Restore 25,000 hectares (62 thousand acres) of native forest by 2050 in Chile.	To date, 10,951 hectares (27 thousand acres) of native forest in Chile have been restored or are in the process of restoration.
		Maintain and expand the network of High Conservation Value Areas (HCVAs).	Currently, we have 151 HCVAs covering 129,680 hectares (320 thousand acres). The number decreased compared to last year, due to the sale of forest assets in Brazil. A new HCVA was added in Uruguay: Los Palmares del Este, Rocha.
		Account for and inventory natural capital within our forest assets in Chile by 2024.	We presented our first valuation of ecosystem services in Chile: timber, carbon, water, recreation, and non-timber forest products (NTFPs).
		Maintain and enhance conservation and increase biodiversity, focusing on 22 flora and fauna species within our Chilean forest assets.	Based on the management of 29 HCVAs containing key species, monitoring showed population numbers were at least maintained.
<b>Bioeconomy</b>			
		Continue progressing toward the goal of 100% recovery of non-hazardous waste by 2030.	71% of non-hazardous solid industrial waste was recovered in 2024 across the Pulp & Energy and Wood businesses.
		Advance in strategic and efficient water management.	Projects for water recirculation and reuse are ongoing.

# Our Stakeholders: A Bond That Grows Stronger

We recognize that our global presence entails a significant responsibility to a broad range of stakeholders. Their performance is central to our operating model and value creation, helping to ensure business continuity, as each group plays a key role in fostering innovation and the continuous improvement of our products. They also strengthen our commitment to environmental stewardship by promoting local economic development, conservation, and the responsible management of natural resources. We identify our stakeholders through an ongoing process of dialogue and engagement, considering both their impact on our operations and the influence our activities have on them.

## Innovation and Partnerships

Dialogue and participation are central to this relationship

Ongoing communication, with structured dialogue and opportunities for participation, is essential to this relationship. We believe that diversity of opinions and goals helps build strong and lasting connections. As a result, understanding and addressing the needs of our stakeholders has allowed us to develop a robust strategy that reflects their expectations. Clear and effective communication with neighboring communities is aimed at reducing any occasional negative impacts from operations. For example, in Chile, we measure our reputation by surveying neighbors about their perceptions of the present and future of their communities, using the Local Reputation Index.



Our Sustainability, People, Public Affairs, Communications, Legal, Procurement, Commercial, and Investor Relations teams are responsible for addressing questions from all our stakeholder groups, clarifying key risks, financial, economic, and legal matters, as well as the overall business of our company. These teams also lead to the continuous improvement of our communication processes. In this context, we have implemented a process designed to enhance the preparation and dissemination of our communications to the market, ensuring they are clear, understandable, and timely. This includes reviewing corporate reports and publications, updating internal communication guidelines, and adopting the best international practices in information disclosure. When necessary, corrective actions are taken.

Each year, based on feedback from our stakeholders and any relevant regulatory changes, we review our communication development and dissemination processes. If changes in the regulatory environment, new improvement opportunities, or evolving stakeholder needs are identified, we conduct additional reviews. Digital tools for document management and feedback analysis also support real-time monitoring of our communications' performance and enable agile adjustments to our processes. In parallel, we work with external experts in corporate communications, sustainability, and market regulations to help ensure our reports and disclosures are consistent, transparent, and aligned with global best practices.

The activities that affect our stakeholders are reflected in each pillar of our sustainability strategy. These pillars are designed to create shared value, promote sustainable development, and effectively respond to the expectations and needs of each stakeholder group. Recognizing the current realities of digital communication and the need to maintain active dialogue with communities and stakeholders, we keep a variety of communication channels, platforms, and tools open, including phone lines, websites, email addresses, and social media accounts such as Facebook, Instagram, YouTube, LinkedIn, and X.



In Chile, Peru, Colombia, Argentina, Brazil, the United States, and Mexico, we manage 21 corporate platforms: six on Facebook, seven on Instagram, and five on LinkedIn. X (formerly Twitter), YouTube, and TikTok have single global accounts across the entire ecosystem. Our digital community includes 1,470,990 users from around the world—203,952 of whom became new followers in 2024, representing a 16% increase over 2023. In addition, our website had 4,266,908 total page views during 2024, coming from various countries. As a globally present company, we remain committed to identifying opportunities to enhance our contribution to the Sustainable Development Goals (SDGs). In line with this, we are committed to the principles of the Global Compact

(<https://www.pactoglobal.cl/adherentes/arauco/>) and the UN Guiding Principles on Business and Human Rights (<https://unglobalcompact.org/>). Our concrete commitments to the United Nations Sustainable Development Goals (SDGs) are outlined in ARAUCO's sustainability targets. To reinforce these commitments, ARAUCO has implemented policies aligned with international standards on sustainability and human rights, establishing principles related to environmental, social, and governance (ESG) matters. We have also developed a Natural Capital Strategy that measures and manages the company's impact on nature, reinforcing our conservation efforts. Through these commitments and policies, ARAUCO actively contributes to building sustainable development

by ensuring that our operations generate a positive impact on the environment, communities, and the economy.

**Effective Communication: Stakeholder Engagement and Communication Channels**

To ensure ongoing communication with our stakeholders, in addition to everything already mentioned, we maintain a variety of communication channels and procedures that help us better understand the needs and expectations of our different stakeholder groups. In addition, a whistleblower channel is available to anyone who wishes to use it. To ensure a shared understanding with our various stakeholder groups, we have in place a range of guidelines and policies.

Stakeholder Group	Main Communication Channels	Guiding Policies and Documents
Workers and Contractors	Direct dialogue In-person meetings Videoconference meetings Training sessions Emails Digital platforms Working groups Conferences	Code of Ethics Occupational Health, Safety, Environmental, and Quality Policy Climate Change Policy Crime Prevention Policy and Model Invitations and Gifts Policy Human Rights Policy Diversity, Equity and Inclusion Policy Free Competition Principles and Regulations Biodiversity and Ecosystem Services Policy Conflicts of Interest and Engagement with Public Officials Policy
Local Communities and Indigenous Peoples	Dialogue roundtables Community consultations Participatory monitoring of commitments Open houses Communication and response channels General mill shutdowns Künü platform Emergency operations committees	Code of Ethics Crime Prevention Policy and Model Community Contributions Policy Human Rights Policy Policy for Engagement with Mapuche Communities Occupational Health, Safety, Environmental, and Quality Policy
Customers and Suppliers	Trade fairs Conferences In-person meetings Videoconference meetings Marketplace and digital platforms Training sessions General mill shutdowns Working groups Emails	Code of Ethics Crime Prevention Policy and Model Invitations and Gifts Policy Human Rights Policy Compliance Program for Free Competition Principles and Regulations Occupational Health, Safety, Environmental, and Quality Policy
Opinion Leaders	Dialogue roundtables Participatory monitoring of commitments Communication and response channels General mill shutdowns Forestry roundtables Emergency Operations Committees (EOCs) Corporate commitments to external initiatives Participation in public consultations on regulations and public policies	Code of Ethics Crime Prevention Policy and Model Invitations and Gifts Policy Conflicts of Interest and Engagement with Public Officials Policy Community Contributions Policy
Shareholders and Investors	Quarterly results presentations to the CMF Filing of Form 20-F with the SEC Regular conference calls and in-person meetings with investors Participation in investor conferences	Code of Ethics Crime Prevention Policy and Model Net Income Determination Policy Habituality Policy Dividend Policy Market-Relevant Information Handling Manual Finance, Liquidity, and Derivatives Policy Corporate Risk Policy Compliance Program for Free Competition Principles and Regulations Policy on Services Provided by ARAUCO's External Auditors Policy for Hiring Consultants and Services for the Board of Directors

# Commitment to Human Rights

Our Human Rights Policy affirms our commitment to respecting the human rights outlined in the United Nations Universal Declaration of Human Rights. It sets forth the principles and guidelines that govern ARAUCO's conduct in its relationships with employees, customers, suppliers, contractors, and neighboring communities.

In this regard, our operations are carried out in compliance with applicable regulations and with respect for the rights of Indigenous peoples, workers, contractors, and local communities.

In 2024, we conducted our first SMETA audits at our Terciados Arauco and Nueva Aldea plants in Chile, reaffirming our commitment

to best practices in business ethics, labor rights, health and safety, and environmental management. This assessment, based on the Sedex Members Ethical Trade Audit (SMETA) methodology, allows us to identify continuous improvement opportunities and ensure compliance with high international standards across our operations.



# Human Rights: Priority Actions



## Communication and Response Channels

- > In Chile, our Integrated Management System for handling suggestions and complaints is designed to ensure fluid communication with our various stakeholder groups. Through a call center and a web platform, the system receives and processes phone calls, digital messages, letters, and online forms.
- > In 2024, the integrated management system in Chile, via its call center and web platform, received 980 contacts.

- > Additionally, we maintain an open whistleblower channel for anyone wishing to file a complaint, suggestion, or grievance, including employees, contractors, customers, neighboring communities, or any other third party. This channel, accessible through the Company's website, is managed by an independent third party to ensure confidentiality and anonymity when requested by the whistleblower.

## Environmental and Social Risk Analysis

- > At the global level, our Environmental and Social Risk Analysis process provides insights into the environmental and social aspects associated with our forestry operations. This includes general features of the

- work sites, identification of nearby communities, and elements related to them such as heritage sites, water intakes, sites of social interest, historical conflicts, public infrastructure, connectivity, easements, and biodiversity.
- > This information helps us take precautionary measures to prevent or mitigate identified impacts and set timelines and responsibilities for implementation.
- > Specific activities requiring this type of risk analysis include road construction and maintenance, gravel production and transport, thinning, harvesting, transportation, biomass utilization, chemical applications, conglomerate management, interface operations, and fuel reduction.

- > We also engage stakeholders to inform them about upcoming operations and to establish socio-environmental commitments related to any potential landscape impacts. These Community Participation and Consultation processes include participatory monitoring of agreed commitments, with local residents playing an active role.
- > Our Matrix of Environmental and Social Aspects and Impacts and the control plans within our Integrated Management System are updated with newly identified aspects and implemented mitigation measures.
- > In 2024, 280 community consultations were held, involving 1,292 residents.

**Indigenous Peoples**

- > ARAUCO is fully committed to respecting the human rights of Indigenous peoples. We have a dedicated policy for engagement with the Mapuche community, built on principles of recognition and respect, with community consultation as its primary tool.

- > In recent years, Indigenous communities have increasingly expressed concern about preserving their culture, traditions, territories, resources, and living conditions. This has driven strong interest in participating in consultation processes regarding forestry operations, fostering productive dialogue and enabling mitigation efforts.
- > While we manage forest assets in Brazil, Uruguay, Chile, and Argentina, only in the latter two do we operate near areas inhabited by Indigenous peoples.
- > In 2024, we conducted 38 Indigenous consultations, with 185 representatives participating. The highest number of consultations took place in Valdivia, Chile, with 17 Mapuche consultations and the participation of 118 people.
- > In cases involving complaints or disputes between the company and members of Indigenous communities, we use the same grievance, complaint, and conflict resolution mechanism available to local communities. This mechanism is actively shared during meetings and in response to specific complaints.

Communication about this tool—its scope and assurances of a fair, bilateral, and trust-based process—is a key part of the consultation processes held prior to forestry operations and municipal-level presentations.

- > Generally, disputes reported through this mechanism with Mapuche communities are related to land use or ownership. Since 2014, around 5,000 hectares (12 thousand acres) have been transferred to communities in Chile through legal mechanisms defined by the state under Indigenous Law No. 19.253.
- > In 2024, we began a more initiative-taking review of conflict management, which led to renewed engagement with Indigenous communities with whom potential disputes exist.
- > Although 130 Mapuche land claims remain active in Chile as of 2024, we have made progress in cases where no regular dialogue had previously occurred.



**Occupational Health and Safety**

- > Safety is our top priority and a fundamental value. We continuously implement both short- and long-term initiatives to improve our performance in this area.
- > Enhancements in occupational health and safety are continuously encouraged and promoted. Safety goals are linked to compensation.

**Fair Labor Practices**

- > Chain of Custody: All divisions and industrial complexes are certified and audited.
- > Diversity, Equity, and Inclusion (DEI) Policy: Applies across all our businesses and subsidiaries.
- > Code of Ethics: Applies to the entire company and its subsidiaries, including provisions from the Human Rights Policy.
- > DEI: Diversity, equity, and inclusion are promoted, maintained, and safeguarded throughout the company with long-term initiatives.

- > Freedom of Association: Respected in all countries where we operate.
- > Fair and Competitive Global Compensation: We place special emphasis on pay equity between genders and ensuring fair wages for all our workers.

# About Our Report

## Consolidation of Integrated Report Information

In order to communicate our economic, social, and environmental performance during the period from January 1 to December 31, 2024, we are publishing this Integrated Report for the third consecutive year. This document has been prepared in accordance with the requirements of General Rule No. 461 issued by the Chilean Financial Market Commission (CMF), and also follows the sustainability reporting standards of the Global Reporting Initiative (GRI); the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) regarding climate-related risks; and the standards of the Sustainability Accounting Standards Board (SASB), specifically for the wood products, forestry management, and pulp and paper product sectors. Third-party verification, which ensures the reliability of the report's contents, was carried out by Deloitte. A detailed statement is included in Chapter 352.

## Data Boundary

This report was prepared by reviewing, compiling, and presenting consolidated information from industrial and forestry operations in Chile, Argentina, Brazil, Uruguay, Mexico, the United States, and Canada. Unless otherwise indicated, the consolidated performance figures presented here refer to the parent company, Celulosa Arauco y Constitución S.A., and all entities in which it directly or indirectly holds more than 50% of voting rights. The report also includes the joint operations of Montes del Plata in Uruguay. Performance data from Sonae Arauco's<sup>1</sup> operations are excluded, as we only report on companies where we hold more than 50% of voting rights (with the exception of Montes del Plata). However, Sonae Arauco's operations and projects are mentioned descriptively, where relevant. The financial and accounting information was prepared in accordance with International Financial Reporting Standards (IFRS). The reporting currency is the U.S. dollar. Additionally, the report reflects our ongoing communication efforts as part of ARAUCO's commitment to the UN Global Compact and the Sustainable Development Goals (SDGs).



<sup>1</sup> Sonae ARAUCO also publishes a report, which is available on its website.



# CORPORATE LEADERSHIP



**THE GOOD THING ABOUT BEING RENEWABLE**  
Is that nature is in our DNA and present in everything we do.

**Our Main Achievements: Figures, Goals, and Commitments**

The Code of Ethics applies to all our employees.

**31%**  
EBITDA margin.

The Board of Directors approved a new Crime Prevention Policy and updated the Crime Prevention Model.

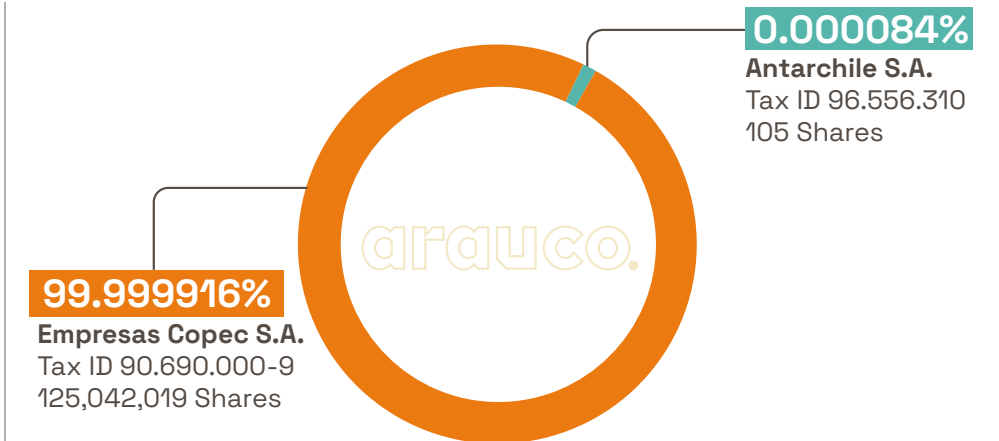
**USD 1,229 million**  
in investments.

**USD 6,546 million**  
in sales.

**3,857**  
customers around the world.

# Corporate Governance

At ARAUCO, the leadership of our Corporate Governance is grounded in ethics, and a continuous commitment to the environment and our stakeholders. In this regard, sustainability has been integrated into our business agenda and objectives. We have not formally adhered to a specific corporate governance standard or code issued by any national or international public or private organization. Nonetheless, we voluntarily adopt a wide range of best practices in this area. Currently, 99.99% of the ownership of Celulosa Arauco y Constitución S.A. is held by Empresas Copec S.A., a holding company with core interests in the forestry, energy, fuel distribution, fishing, and mining sectors.



The shareholding structure does not include ADRs (American Depositary Receipts) or other certificates issued abroad, pension funds, other investment funds, or any other shareholders.



## Board of Directors

As of December 31, 2024, the Board of Directors of Celulosa Arauco y Constitución S.A. was composed of the following members:



### Standing

Franco Mellafe, Eduardo Navarro, Marcela Bravo, Jorge Bunster, Juan Ignacio Langlois.

### Seated

Timothy C. Purcell, Roberto Angelini, Matías Domeyko, Jorge Andueza, Cristián Infante.

### Chairman

#### Matías Domeyko Cassel

*Commercial Engineer*

RUT No. 5.868.254-3

*Appointed Director: April 23, 2024*

*Appointed Chairman: April 23, 2024*

### First Vice Chairman

#### Roberto Angelini Rossi

*Civil Engineer*

RUT No. 5.625.652-0

*Appointed Director: April 30, 1986*

*Last Re-election: April 23, 2024*

*Appointed First Vice Chairman: May 4, 2007*

### Second Vice Chairman

#### Jorge Andueza Fouque

*Civil Engineer*

RUT No. 5.038.906-5

*Appointed Director: April 11, 1994*

*Last Re-election: April 23, 2024*

*Appointed Second Vice Chairman: April 23, 2013*

### Directors

#### Jorge Bunster Betteley

*Commercial Engineer*

RUT No. 6.066.143-K

*Appointed Director: April 25, 2017*

*Last Re-election: April 23, 2024*

#### Juan Ignacio Langlois Margozzini

*Lawyer*

RUT No. 7.515.463-1

*Appointed Director: April 26, 2016*

*Last Re-election: April 23, 2024*

#### Eduardo Navarro Beltrán

*Commercial Engineer*

RUT No. 10.365.719-9

*Appointed Director: September 25, 2007*

*Last Re-election: April 23, 2024*

#### Marcela Bravo Puldain

*Commercial Engineer*

RUT No. 6.634.243-3

*Appointed Director: April 23, 2024*

#### Franco Mellafe Angelini

*Commercial Engineer*

RUT No. 13.049.156-1

*Appointed Director: April 21, 2015*

*Last Re-election: April 23, 2024*

#### Timothy C. Purcell

*Economist*

RUT No. 14.577.313-K

*Appointed Director: April 26, 2005*

*Last Re-election: April 23, 2024*

The Board's mission is to maximize the company's value in a social, environmentally, and economically responsible manner. It consists of nine directors, each serving a renewable three-year term, and none participate in the executive management team.

To ensure full attendance, the eleven regular meetings are scheduled each January for the entire year. Extraordinary meetings are also held as needed.

To keep members informed, materials related to meeting topics are shared monthly. Additionally, directors have secured, remote, and continuous access to the Diligent Boards web platform, which contains relevant financial and operational information, including a historical archive of supporting documents since 2020. Meeting minutes are sent to board members via email prior to the next meeting.

In 2024, regular and extraordinary meetings lasted an average of two hours, with discussions focused on the company's management and business affairs. The CEO and the General Counsel—who serves as Secretary to the Board—attended these meetings.

At ARAUCO, sustainability is a key priority. All relevant environmental and social matters, including those related to climate change, are reported to the Board in the nearest session. Twice a year, the Board reviews significant aspects of the company's environmental management, including regulatory developments and various initiatives within our preventive environmental management model. This reflects our ongoing commitment to performance excellence and an environmental culture aligned with our Code of Ethics, Crime Prevention Model, Policies, and Procedures. These

elements are considered in strategic decisions and business planning. In accordance with the third paragraph of Article 74 of Chilean Law No. 18.046, we report that: (i) during 2024, there were no comments or proposals from shareholders regarding the company's business operations; and (ii) the company is not required to have a Directors' Committee under the provisions of Article 50 bis of Law No. 18.046. However, ARAUCO does have three board-level committees: the Ethics and Compliance Committee, the Audit Committee, and the Climate Change Committee. ARAUCO does not currently have independent directors, as defined by Article 50 bis of Law No. 18.046.



### Board Performance

ARAUCO shareholders are responsible for evaluating the performance of the directors through elections held at the Shareholders' Meeting. The directors do not self-evaluate; rather, their continuity and performance are assessed by the Shareholders' Meeting. The Board and its committees are evaluated for performance, but have not yet hired an external consultant for this purpose.

One of the key strengths of ARAUCO's Board is the diversity of professional skills and experience among its members, which enables the company to address various challenges from legal, technical, economic, and social perspectives. Directors typically attend four training sessions each year on topics relevant to their roles and to keep their knowledge current. In 2024, ARAUCO enhanced the governance capabilities of its leadership by offering four Corporate Governance Update Sessions for directors and senior executives. These strategic sessions addressed emerging trends and current challenges, updated key competencies, and encouraged the exchange of best practices.

### Site Visits

In 2024, the Board visited the new Line 3 of the Pulp Mill located in the commune of Arauco, Chile. While Board members do not conduct site visits on a regular schedule, the CEO and senior executives—appointed by the Board as part of upper management—frequently visit the company's various facilities. These visits help them stay informed about the operations and better understand the concerns and suggestions of employees.

### New Directors

To ensure they are well-informed about our businesses, industrial facilities, and corporate governance mechanisms, new directors of Celulosa Arauco y Constitución S.A. undergo an onboarding process. This includes information on the company's strategic objectives, principles and values, business overview, key assets, governance structure, sustainability initiatives, and other relevant matters.



## Whistleblower Channel

At ARAUCO, we promote a culture of integrity and compliance across all our operations, businesses, and relationships with third parties. We expect our employees, executives, and directors to act according to the highest ethical standards. Therefore, it is essential that employees, contractors, suppliers, and members of neighboring communities feel empowered to report any situation that may involve a breach of ethics or current laws. These reports support our continuous improvement efforts. To this end, ARAUCO provides a whistleblower channel available through our website ([www.arauco.com](http://www.arauco.com)) and corporate intranet, administered by an independent third party. Internal management of the reports is led by the Compliance team, supervised by the Ethics and Compliance Committee and the Board of Directors.

## During 2024

After long and distinguished tenures, Manuel Bezanilla Urrutia and Alberto Etchegaray Aubry concluded their roles as directors. We are deeply grateful for their contributions to the company's growth and internationalization, especially Manuel Bezanilla, who served as Chairman since 2013—a period marked by major achievements.

They were succeeded by Matías Domeyko Cassel, formerly Executive Vice President of the company (a role that has since been discontinued), who was appointed Chairman; and Marcela Bravo Puldain, appointed as Director. Her appointment represents a significant step in diversifying the Board's composition and contributing to future challenges, particularly in the area of sustainability.

Board Skills Matrix

Skills and Experience	Matías Domeyko	Roberto Angelini	Jorge Andueza	Jorge Bunster	Marcela Bravo	Juan Ignacio Langlois	Franco Mellafe	Eduardo Navarro	Timothy C. Purcell
Innovation	•			•	•	•		•	
Finance and Risk Management	•	•	•	•	•	•	•	•	•
Global Business and Operations	•	•	•				•	•	
Sustainability, ESG					•	•	•		
Governance, Ethics and Compliance	•			•	•	•		•	•
Corporate Leadership	•	•	•	•	•	•	•	•	•
Industry Experience	•	•	•				•		
Strategic Planning	•	•			•			•	•
Communications and Marketing					•				
Emerging Markets	•	•				•		•	
Additional Information									
Director Since	2024	1986	1994	2017	2024	2016	2015	2007	2005
Position	Chairman	1 <sup>st</sup> Vice Chairman	2 <sup>nd</sup> Vice Chairman						
Nationality	Chilean	Chilean	Chilean	Chilean	Chilean	Chilean	Chilean	Chilean	American
Profession	Business Engineer	Civil Engineer	Civil Engineer	Business Engineer	Business Engineer	Lawyer	Business Engineer	Business Engineer	Economist

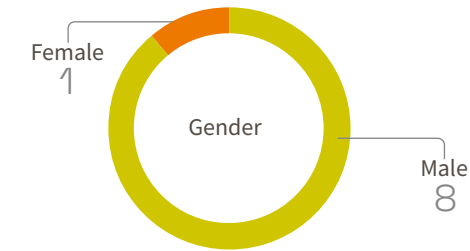
Regarding the ownership interest in ARAUCO held by board members Mr. Roberto Angelini and Mr. Franco Mellafe, please refer to the “Control Situation” section. As for the other directors and key executives, while some of them do hold shares in the

Company’s parent entity, none of them hold more than 1% of ARAUCO’s ownership, either directly or indirectly through legal entities they control. There have been no significant changes in this ownership over the past year.

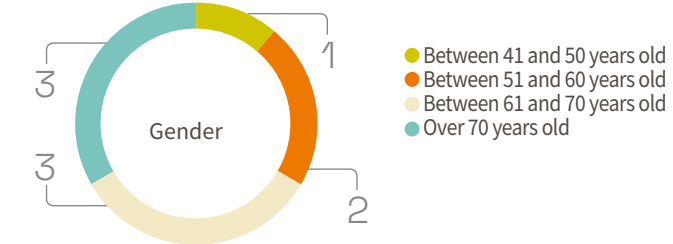
Key Skills of the Board<sup>2</sup>



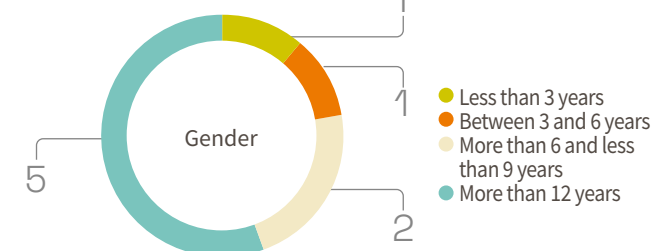
Board Diversity<sup>3</sup>



Age range<sup>4</sup>



Tenure in the position<sup>5</sup>



Board Composition<sup>6</sup>

	Male	Female
By Gender	8	1
According to nationality		
Chilean	7	1
American	1	0
<b>By Age Range</b>		
Under 30 years old	0	0
Between 30 and 40 years old	0	0
Between 41 and 50 years old	1	0
Between 51 and 60 years old	2	0
Between 61 and 70 years old	2	1
Over 70 years old	3	0
<b>By Tenure in the Position</b>		
Less than 3 years	1	1
Between 3 and 6 years	0	0
More than 6 and less than 9 years	2	0
Between 9 and 12 years	0	0
More than 12 years	5	0
<b>By Disability Status</b>		
With disability	0	0
Without disability	8	1

2 The table presents the key skills of each member of the Board. The fact that a particular skill is not highlighted for a specific director does not necessarily mean they do not possess that qualification or expertise.  
 3 There are no alternate directors.  
 4 There are no alternate directors.  
 5 There are no alternate directors.  
 6 There are no alternate directors.

**Board Committees**

Currently, there are three committees that include participation from some members of the Board of Directors: the Audit Committee, the Climate Change Committee, and the Ethics and Compliance Committee. In addition, ARAUCO maintains three internal committees led by members of senior management: the Sustainability Committee, the Crisis Committee, and the Risk Management Committee.

The matters addressed in these committees that are relevant to the company's performance are reported to the Board of Directors by the Chief Executive Officer, ensuring they are considered in strategic decision-making, business planning, budgeting, and other key discussions. As in the previous year, members of the Board Committees did not receive any special compensation for their work in these committees.

**Audit Committee**

The Audit Committee reviews the balance sheet and financial statements presented by management before they are submitted by the Board at the Annual Shareholders' Meeting in April each year. Additionally, the committee is responsible for reviewing and analyzing the annual Internal Audit plans for Celulosa Arauco y Constitución S.A. and its domestic and international subsidiaries, as well as tracking progress throughout the year. It also reviews, analyzes, and monitors cases audited by the Internal Audit Department that are classified as High Risk, suggests improvements to internal controls, and reports on the impact and applicability of tax and accounting regulations that significantly affect the company. The Board of Directors also meets with the external audit firm responsible for reviewing the financial statements on a semiannual basis to review external audit plans and discuss the reports provided. The committee meets four times a year to review and approve quarterly accumulated financial statements, related party transactions, and internal audit matters.



Its members are: Matías Domeyko, Chairman of the Board; Jorge Andueza, Second Vice Chairman; Timothy Purcell, Director; Eduardo Navarro, Director; Cristián Infante, CEO; Robinson Tajmuch, former Comptroller of ARAUCO; and Felipe Guzmán, General Counsel, who serves as the committee's secretary. The Internal Audit Manager and the Corporate Finance Manager also attend the meetings, the latter only for the presentation of the Financial Statements. Topics discussed in each session are reported to the Board. No consulting services were contracted by this committee in 2024. In 2023, the committee members were Manuel Bezanilla, Chairman of the Board; Jorge Andueza, Second Vice Chairman; Timothy Purcell, Director; Matías Domeyko, Executive Vice President; Cristián Infante, CEO; and Felipe Guzmán, General Counsel.

**Climate Change Committee**

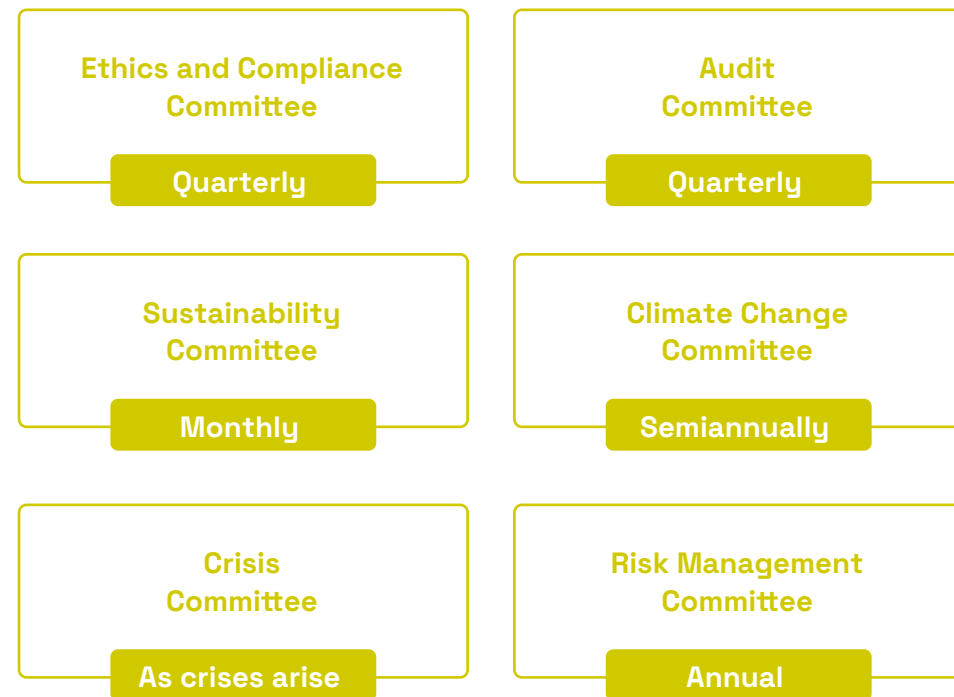
The Climate Change Committee is characterized by its interdisciplinary nature at the management level. Its objective is to coordinate, establish goals, and advance the company's climate agenda, primarily in climate mitigation, ecosystems and biodiversity, and circular bioeconomy. Key achievements include leading the carbon neutrality certification process, defining the emission reduction pathway, measuring natural capital, and developing the company's climate policy agenda. With quarterly meetings, the Committee is composed of: Matías Domeyko, Chairman of the Board; Cristián Infante, CEO; Charles Kimber, Senior Vice-President Human Resources and Sustainability; Iván Chamorro, Senior Vice-President Forestry & Woodpulp Business;

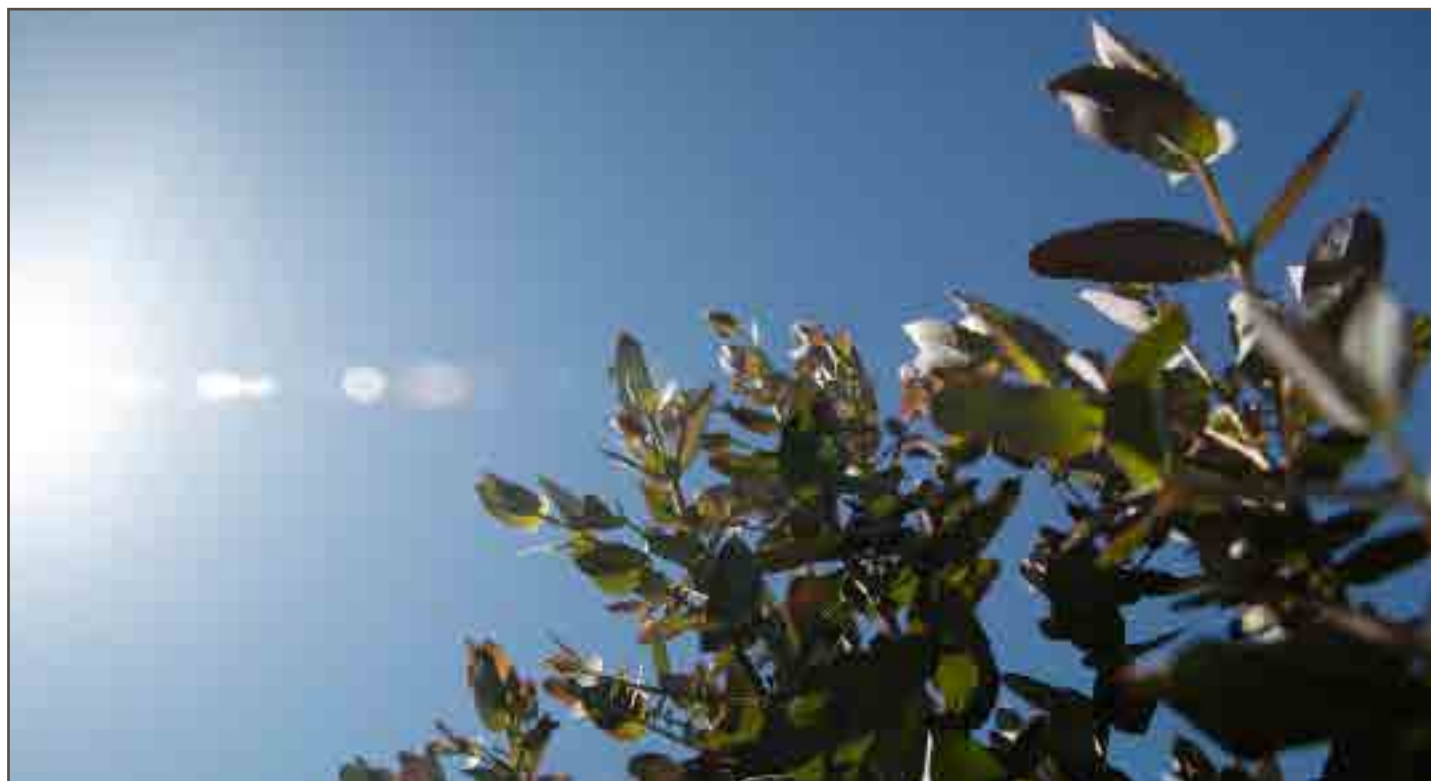
and Gonzalo Zegers, Senior Vice-President International & Business Development. The committee is coordinated by Nicolás Jobet, People and Communications Manager and Climate Action Leader. In 2023, the committee included: Matías Domeyko, Executive Vice President; Cristián Infante, CEO; Charles Kimber, Senior Vice-President Human Resources and Sustainability; Iván Chamorro, Senior Vice-President Forestry & Woodpulp Business; and Gonzalo Zegers, Senior Vice-President International & Business Development.

**Ethics and Compliance Committee**

This committee is responsible for overseeing and monitoring compliance with ethical, legal, and regulatory standards related to compliance. It ensures that strong and appropriate processes are in place to achieve this. In 2024, Director Marcela Bravo joined the committee. Its current members are: Matías Domeyko, Chairman of the Board; Jorge Andueza, Second Vice Chairman; Marcela Bravo, Director; Manuel Bezanilla, former Chairman of the Board; Cristián Infante, CEO; and Felipe Guzmán, General Counsel. The committee is coordinated by Camilo Naranjo, Legal and Compliance Manager, who also serves as Chief Compliance Officer and reports to the Board semiannually.

**Frequency with which topics are discussed with the Board**





In 2024, the committee handled internal complaints and oversaw the implementation of various compliance programs and initiatives, including the update of Chile's Crime Prevention Model to reflect the new requirements under Law 21.595. No consulting services were contracted by this committee in the reported year. Committee members did not receive any additional compensation for their work. In 2023, the committee included: Manuel Bezanilla, Chairman of the Board; Jorge Andueza, Second Vice Chairman; Matías Domeyko, Executive Vice President; Cristián Infante, CEO; and Felipe Guzmán, General Counsel.

### Sustainability Committee

The Sustainability Committee oversees ARAUCO's long-term economic, social, and environmental management, including corporate social responsibility. The committee meets monthly and includes the following senior executives, as in 2023: Cristián Infante, CEO; Iván Chamorro, Senior Vice-President Forestry & Woodpulp Business; Pablo Franzini, Senior Vice-President Wood Business; Gonzalo Zegers, Senior Vice-President International & Business Development; Gianfranco Truffello, Chief Financial Officer; and Charles Kimber, Senior Vice-President Human Resources and Sustainability.

### Crisis Committee

At ARAUCO, events that pose a risk to personnel safety, operational continuity, or the company's reputation are classified as crises. The Crisis Committee at the management level is appointed by the Board to address such situations. It is led by CEO Cristián Infante, as in 2023, who reports directly to the Chairman and Vice Chairmen of the Board in times of crisis. Each plant, industrial complex, and forestry zone also has its own Crisis Committee responsible for supporting, coordinating, and making decisions during events, maintaining a mapping of critical situations, updating protocols and drills, and reviewing lessons learned. Stakeholder communication coordination and business continuity planning are also key responsibilities of these committees.

### Risk Management Committee

The Board of Directors is responsible for approving the strategic direction of risk management, ensuring the proper environment, structures, and resources for effective operation. The Board remains informed about the company's key risks as needed and at least once a year.

To support annual reporting to the Board on vulnerabilities, a management-level Risk Management Committee has been established. This committee defines the Risk Policy, risk appetite, structure, responsibilities, and mitigation plans. It also ensures that risk management is integrated across all processes and activities, aligning its objectives with the company's strategy and culture. As in 2023, the committee is composed of: Cristián Infante, CEO; Charles Kimber, Senior Vice-President Human Resources and Sustainability; Felipe Guzmán, General Counsel; Gianfranco Truffello, Chief Financial Officer; and the vice presidents of all operational and non-operational areas.

### Policy on the Engagement of Services and Advisory Support

ARAUCO maintains a corporate governance framework aligned with applicable regulations, under which it engages independent external consultants when expert opinions are deemed necessary.

Our Policy on the Engagement of Services and Advisory Support for the Board, dated November 24, 2015, allows the Board to hire consultants in areas where expert input is needed, including accounting, tax, financial, legal, or other matters, even when company executives may already have advisory support on those topics. Consultants must be selected from among highly reputable and experienced individuals or firms to ensure the highest quality service. Board members have the right to propose the hiring of consultants during Board meetings. Such proposals are evaluated based on merit and estimated cost, and approval or rejection is determined by a simple majority vote, which must be recorded in the meeting minutes. In 2024, the Board of Directors did not engage in any consulting services. Regarding our independent auditors for the fiscal years ending December 31, 2024, and 2023, these were PricewaterhouseCoopers Consultores Auditores y Compañía Limitada (PwC). The following table details the fees billed.

Year ended December 31	2024	2023
(in thousands of USD)		
Audit fees	2,673	2,579
Audit-related fees	-	-
Tax fees	372	642
Other fees	-	-
Total fees	3,045	3,229

### Remuneration

In accordance with the provisions of Law No. 18,046, the Ordinary Shareholders' Meeting held on April 23, 2024, approved the remuneration of the Board of Directors of Celulosa Arauco y Constitución S.A. The remuneration for the directors for fiscal year 2025 will be determined at the next Ordinary Shareholders' Meeting.

**Remuneration Paid to the Directors of Celulosa Arauco y Constitución (In USD)**

2024	Celulosa Arauco y Constitución S.A.	Forestal Arauco S.A.	Inversiones Arauco Internacional Limitada	Maderas Arauco S.A.
Manuel Bezanilla Urrutia	116,980	37,434	72,007	-
Roberto Angelini Rossi	238,319	57,197	26,215	-
Jorge Andueza Fouque	238,319	57,197	26,215	38,591
Alberto Etchegaray Aubry	29,445	-	-	-
Timothy Purcell	119,159	-	-	-
Eduardo Navarro Beltran	119,159	-	-	-
Franco Mellafe Angelini	119,159	57,197	-	-
Juan Ignacio Langlois M.	119,159	-	-	-
Matías Domeyko C.	241,192	95,905	52,430	77,182
Marcela Bravo Puldain	80,397	-	-	-
Jorge Bunster B.	119,159	-	-	-

The amount refers solely to fees for serving as a Director; no Director received any additional variable compensation. Regarding the gender pay gap, there is no gender pay gap, as Director Marcela Bravo receives the same remuneration as the other directors who do not hold the roles of Chair or Vice Chair.

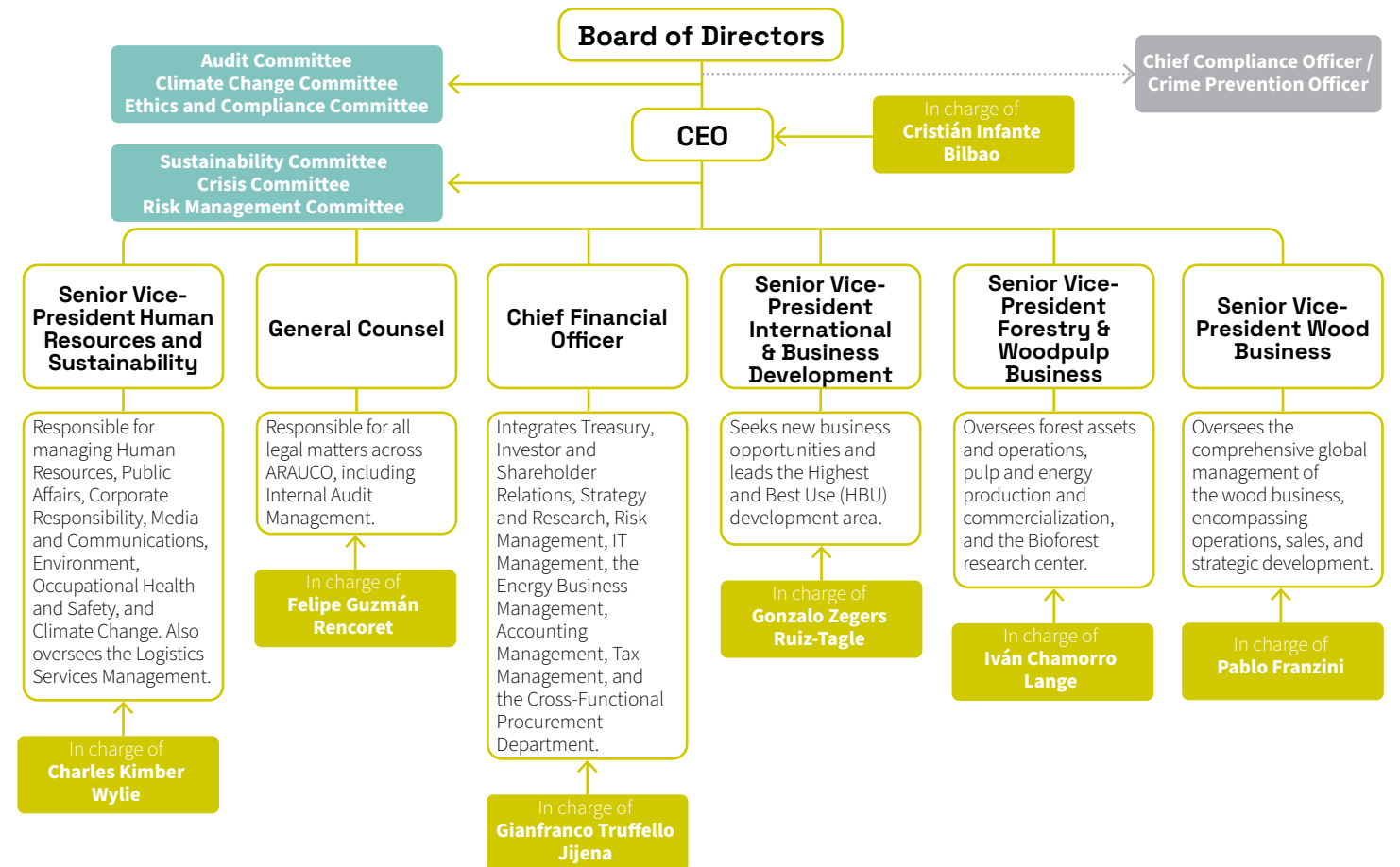
2023	Celulosa Arauco y Constitución S.A.	Forestal Arauco S.A.	Inversiones Arauco Internacional Limitada
Manuel Bezanilla Urrutia	385,277	123,289	71,759
Roberto Angelini Rossi	256,852	61,644	26,121
Jorge Andueza Fouque	256,852	61,644	26,121
Alberto Etchegaray Aubry	128,426	-	-
Timothy Purcell	128,426	-	-
Eduardo Navarro Beltran	128,426	-	-
Franco Mellafe Angelini	128,426	61,644	-
Juan Ignacio Langlois M.	128,426	-	-
Jorge Bunster B.	128,426	-	-

**Senior Executives**

The Board of Directors appoints the Chief Executive Officer (CEO), who in turn appoints the members of Senior Management. Their purpose is to implement actions related to ARAUCO’s economic, social, environmental, labor relations, and occupational health and safety performance.

Senior Management is led by the CEO and includes Executive Management, the Forestry & Woodpulp Business Vice Presidency, the Wood Business Vice Presidency, the International and Business Development Vice Presidency, the Forestry & Woodpulp Business, the Senior Vice-President Human Resources and Sustainability, and the Senior Vice-President Human Resources and Sustainability. According to ARAUCO’s public records, there are additional key executives.

Neither the members of the Board of Directors nor Senior Management have any direct ownership interest in our company. The Board does not have procedures in place to review the salary structures, compensation, or severance policies of the CEO and other key executives. Nor does it have mechanisms to submit these salary structures and compensation or severance policies for shareholder approval.

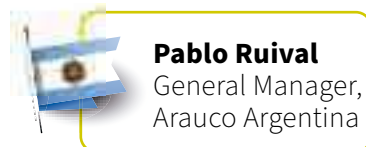


## During 2024

Matías Domeyko, who had served as Executive Vice President since 2011, stepped down from that position to assume the role of Chairman of the Board. From this new role, he continues to lead the strategy that ARAUCO has been developing under his leadership. At that time, the Board of Directors eliminated the Executive Vice Presidency, delegating its responsibilities to the Chief Executive Officer, a role currently held by Cristián Infante.

Name	Position	Profession	ID	Date of Appointment
Cristián Infante Bilbao	Chief Executive Officer	Civil Engineer	10.316.500-8	July 14, 2011
Iván Chamorro Lange	Senior Vice-President Forestry & Woodpulp Business	Civil Engineer	12.629.662-2	April 1, 2023
Pablo Franzini	Senior Vice-President Wood Business	Bachelor's degree in business economics	Argentinian Passport AAG633358	April 1, 2023
Gonzalo Zegers Ruiz-Tagle	Senior Vice-President International & Business Development	Business Administrator	7.052.220-9	April 27, 2018
Gianfranco Truffello Jijena	Chief Financial Officer	Civil Engineer	7.627.588-2	April 27, 2018
Charles Kimber Wylie	Senior Vice-President Human Resources and Sustainability	Business Administrator	7.987.584-8	September 28, 2020
Felipe Guzmán Rencoret	General Counsel	Lawyer	11.472.151-4	April 27, 2018

Regarding international operations, these are led by:



## Senior Management Compensation

Executive compensation consists of a fixed monthly salary and an annual bonus. The latter is subject to ARAUCO's overall performance, the achievement of business targets, and individual performance. As of December 31, 2024, the total compensation received or accrued by the company's executives amounted to USD 57,177,096 (USD 88,206,909 in 2023), of which USD 9,427,790 corresponded to bonuses (USD 31,103,246 in 2023). This figure includes all company executives, with an average of 329 executives throughout the year. As an additional compensation plan for its senior executives, beyond monthly salaries, ARAUCO has a policy that includes the payment of an annual bonus.

## Sustainability Governance at ARAUCO

Regarding sustainability matters, ARAUCO's highest authority is the Board of Directors, which is responsible for defining the company's strategic objectives in this area. The Chief Executive Officer is responsible for managing actions related to economic, social, and environmental performance, labor relations, and occupational health and safety. The CEO also chairs the Sustainability Committee. The Senior Vice-President Human Resources and Sustainability is responsible for overseeing the management and development of People, Public Affairs, Corporate Responsibility, Communications, and Climate Change. This role also leads the Climate Change Committee.

ARAUCO's joint operations in Uruguay (Montes del Plata) have their own sustainability teams, and these topics are regularly discussed during Board meetings, which include ARAUCO representatives. Sustainability and Communications support teams meet regularly with representatives from both partners in the joint operation.



# Best Practices

To maintain strong and efficient corporate governance, ARAUCO implements key policies to ensure ethics, best practices, and regulatory compliance across all our operations. We promote responsible culture by providing clear guidelines through these policies, which support decision-making, risk management, and accountability.

At ARAUCO, we are fully aware that it is our responsibility to comply with and uphold these policies, integrating them into our daily behavior and decision-making. These policies also align the interests of shareholders, employees, and other stakeholders, thereby strengthening trust in the company's management.

With policies as tools, and our purpose and values as guiding principles, we reaffirm our commitment to best corporate practices, contributing to long-term stability and growth. Directors and employees are properly informed about these policies to ensure compliance and encourage accountability.

In this context, our Code of Ethics is shared at several stages. The first occurs when employees are hired: at that moment, they receive the document and sign it. Any changes made to the Code are communicated clearly and transparently.

Additionally, we encourage employees to participate in various training sessions on the subject.



## Key Policies

- ▶ Code of Ethics
- ▶ Crime Prevention Policy and Model
- ▶ Gifts and Invitations Policy
- ▶ Conflict of Interest and Engagement with Public Officials Policy
- ▶ Community Contributions Policy
- ▶ Human Rights Policy
- ▶ Diversity, Equity, and Inclusion Policy
- ▶ Net Income Determination Policy
- ▶ Habituality Policy
- ▶ Dividend Policy
- ▶ Market-Relevant Information Handling Manual
- ▶ Finance, Liquidity, and Derivatives Policy
- ▶ Corporate Risk Policy
- ▶ Compliance Program for Antitrust Principles and Regulations
- ▶ Policy on Services Provided by ARAUCO's External Auditors
- ▶ Policy on Engagement with Mapuche Communities
- ▶ Biodiversity Policy
- ▶ Climate Change Policy
- ▶ Health, Safety, Environment, and Quality Policy
- ▶ Policy on Hiring Advisors and Services for the Board of Directors
- ▶ Supplier Integrity Expectations

Regarding antitrust matters, we periodically conduct risk assessments to identify and manage activities that may be more exposed to risks in this area. Our Antitrust Compliance Program Manual includes ARAUCO's general policy on the subject, as

## Free Competition

We oversee the activities with the highest risk exposure.

well as a range of principles and guidelines. This topic has been extensively addressed in our training programs for the most exposed areas, and we also offer an e-learning course available to all employees.

## 2024 Updates

- ▶ **Crime Prevention Policy and Model:** We updated it to comply with the new Chilean legislation on corporate criminal liability, in accordance with the law on economic and environmental crimes.

## Crime Prevention Model

At ARAUCO, we have a Crime Prevention Policy and Model (CPM), which, in accordance with applicable laws and international best practices, identifies activities or processes that could create criminal liability for the company, as well as preventive, control, and mitigation measures for such risks (e.g., corruption, money laundering, terrorism financing, among others).

The Compliance team is responsible for updating, monitoring, and continuously improving the CPM. This team is led by the Crime Prevention Officer, Camilo Naranjo, who is appointed by the Board of Directors and reports on his performance twice a year.

In response to the regulatory changes introduced by the Economic Crimes Law, ARAUCO updated its CPM in 2024. The Board of Directors approved a new policy and renewed the appointment of the Crime Prevention Officer.

To promote awareness and encourage the use of the various tools available to manage and detect conflicts of interest, the CPM is publicly available at [www.arauco.com](http://www.arauco.com).

## Whistleblower Procedures

ARAUCO has a Whistleblower Channel managed by an independent third party, as recommended by corporate best practices. This ensures both the anonymity of the whistleblower and the confidentiality of the complaint, if requested.

The channel is available in all countries via our website ([www.arauco.com](http://www.arauco.com)) and corporate intranet. Its existence is regularly promoted through employee training, internal communications, website postings, and other means.

The outcome of each investigation remains confidential. However, whistleblowers receive a tracking number that allows them to follow up and provide additional information while preserving their anonymity if they choose.

Any breach of the Code of Ethics, the Crime Prevention Model, or other internal policies or standards—as well as any conduct deemed unethical—can be reported through the whistleblower channel. A formal Whistleblower Procedure outlines how reports from employees, customers, suppliers, shareholders, or any person will be received and investigated.

## Anti-Corruption Practices

At ARAUCO, we act with integrity, in accordance with ethics and current regulations. One of the fundamental principles of our Code of Ethics is crime prevention, which includes ARAUCO's absolute rejection and condemnation of any act of corruption, whether involving public or private officials.

To this end, ARAUCO has established policies and implemented a crime prevention model that includes our Conflict of Interest and Engagement with Public Officials Policy, our Gifts and Invitations Policy, and our Community Contributions Policy, among others.

Additionally, as part of our Compliance Program, we carry out several activities to mitigate these risks and maintain an internal control system that supports prevention and detection mechanisms.

High-risk areas receive periodic training, and information is disseminated to ensure the entire organization is aware of these risks.

To reinforce this culture of prevention, we continuously evaluate risks through risk matrices, which are complemented by training aimed at strengthening our culture of integrity. The following policies specifically address corruption-related matters: Code of Ethics; Crime Prevention Policy and Model; Gifts and Invitations Policy; Conflict of Interest and Engagement with Public Officials Policy; and Community Contributions Policy.

## Actions and Measures

- ▶ We have a Gifts and Invitations Policy and a Conflict of Interest and Engagement with Public Officials Policy, which are communicated through our corporate channels and addressed in Compliance training.
- ▶ We deliver both in-person and online training sessions on topics including the Code of Ethics, Crime Prevention, Antitrust, the Economic Crimes Law, and the Crime Prevention Model.
- ▶ We provide online training on the Code of Ethics.
- ▶ A total of 39 global complaints related to discrimination and harassment were investigated and resolved. It is important to note that receiving a complaint does not necessarily mean that a violation occurred. Of these, 35 related to workplace harassment and 4 to sexual harassment.
- ▶ Two of the sexual harassment complaints were submitted to Chile's Labor Department.

# 18,928

Number of employees covered by the company's Code of Ethics (or Conduct)

# 14,392

Number of employees covered by the company's Code of Ethics (or Conduct)

# 5,376

Number of employees trained during the year

# Risk and Opportunity Management

## Procedures for the Prevention and Detection of Non-Compliance

<b>In relation to customers</b>	Background checks are conducted on customers in advance to identify and eliminate potential legal risks, such as economic sanctions or similar issues.
<b>In relation to employees</b>	ARAUCO has a global Code of Ethics and a Whistleblower Channel for reporting violations of workers' rights. In Chile, there is a procedure specified in our Internal Rules on Order, Hygiene, and Safety that allows employees to file complaints and reports.
<b>Environmental</b>	Our industrial facilities operate under compliance with a management model or system that tracks ARAUCO's environmental obligations. Any new environmental obligations we take on are thoroughly reviewed, allowing us to identify the tasks or activities necessary to ensure compliance. Because of this, ARAUCO's environmental obligations are clearly defined and accessible, including deadlines and the responsible unit or area for implementation and follow-up.
<b>Free Competition</b>	We have an Antitrust Compliance Program based on international best practices and the guidelines of Chile's National Economic Prosecutor's Office. Areas exposed to these risks receive periodic training.
<b>Conflicts of Interest</b>	Our Code of Ethics and internal policies require all employees to disclose any personal or professional situations that could present a conflict of interest. Our confidential reporting channels and internal audit processes allow us to monitor potential risk areas. To further strengthen this approach, we conduct training sessions and promote a culture of integrity and transparency.
<b>Other</b>	We have a Crime Prevention Policy and Model designed to identify, prevent, and mitigate the risks of behaviors that could lead to the commission of crimes as outlined in Chilean Law No. 20.393.

At ARAUCO, we actively work to reduce the likelihood and impact of risks that could negatively affect our financial performance and sustainability. For this reason, we have established a Corporate Framework and a Risk Management Policy, along with a Corporate High-Impact Risk Matrix. The implementation of these tools adheres to high international standards, specifically ISO 22301 (which supports our business continuity planning), ISO 31000, and the COSO ERM framework. The COSO framework categorizes risk into strategic, operational, financial/reporting, and compliance domains. For environmental risk management, we have incorporated principles from ISO 14001 to ensure these risks are considered within our global risk management strategy. We have also applied the standards proposed by FERMA (Federation of European Risk Management Associations) and RIMS (The Risk Management Society). The team that manages both operational and non-operational risks regularly reviews the effectiveness of policies, procedures, controls, and codes every six months. This team operates independently from other internal committees.

This team is also responsible for identifying, quantifying, monitoring, and communicating risks in coordination with the teams responsible for each risk and with the support of the Internal Audit to monitor the effectiveness of the controls applied to key risks. The SOX Corporate Internal Control Model plays a crucial role in identifying and mitigating risks associated with the reliability of financial and accounting information. This model is applied across relevant areas, and executives and employees are involved and informed about its annual updates. ARAUCO recognizes the operational risks associated with industrial plant production, which relies on people, inputs, processes, and equipment crucial for its continuity. The absence of necessary inputs such as wood, water, steam, or electricity can disrupt both individual process areas and entire forest-industrial complexes. Additionally, external factors such as natural disasters and forest fires present risks that must be addressed. We also recognize the importance of complying with all applicable laws and regulations. Serious violations or sudden changes in regulation can have significant consequences for our operations and reputation.

Strategic risks are critical to our long-term sustainability. Factors such as economic fluctuations, volatility in the prices of key products, and the proper evaluation of projects and mergers can significantly impact our revenue and financial stability. Furthermore, climate change, protectionism, social conflict, and political uncertainty are ongoing challenges that we must manage to remain competitive in a changing environment. From a financial standpoint, we remain alert to risks that could affect our economic strength. Currency fluctuations and potential breaches of financial covenants could negatively affect our ability to operate and fund our activities. Prudent financial management is essential to maintaining our stability and growth. To identify and assess the most significant risks, we conduct a comprehensive analysis that considers internal factors—such as processes, organizational structure, corporate culture, and resources—to detect operational, compliance, or financial risks. We also evaluate external factors such as economic, technological, and regulatory changes that may affect the organization.

Our risk matrix prioritizes risks based on their potential impact and probability of occurrence, enabling a systematic evaluation and prioritization of risks, with greater follow-up for those considered most significant.

Our Risk Management Structure and the Corporate High-Impact Risk Matrix describe the key risks that could affect us and their potential triggers. For each identified risk, dedicated controls and designated responsible parties have been established to ensure effective mitigation and response measures.

Two committees are responsible for identifying, assessing, managing, and monitoring risks: the Risk Committee and the Climate Change Committee (when applicable). Their findings are reported to the Board of Directors. The effectiveness of risk management policies, procedures, controls, and codes is evaluated semiannually, with Internal Audit actively involved in evaluating controls for risks classified as critical. The Risk Matrix, meanwhile, is reviewed every two years.

In terms of training and awareness, the company offers training programs on new regulations and laws to executives, senior management, and relevant employees (such as Chile's Karin Law and the new Economic Crimes Law). Ongoing risk-related training programs are also provided for plant personnel and site visitors. With regard to succession planning, the company does not currently have formal procedures in place for implementing a succession plan for its senior executives.

Given that climate change can trigger various events—such as natural disasters, rising raw material costs, and water scarcity—ARAUCO uses scenario planning to define potential incidents that may pose a risk. For each scenario, response plans are developed and documented through specific controls outlined in risk records.

### Risk and Opportunity Categories

ARAUCO acknowledges the numerous risks and opportunities presented by our operating environment, which are often influenced by global political and economic dynamics, as well as significant international trends. The risks are described in the Financial Information chapter on page 334

#### Operational Risks

The production of an industrial plant relies on the critical elements of personnel, input materials, processes, and equipment necessary for ongoing operations. In this context, we encounter operational risks associated with the potential shortage of essential inputs such as wood, water, steam, and electricity, which may result in interruptions to normal operations—either in specific process areas or across entire forest-industrial complexes. Additionally, we recognize that external factors, including disruptions in land and maritime transportation services, constitute risks that must be taken into account.

#### Compliance Risks

We understand the importance of complying with all applicable laws and regulations. Serious violations or changes in regulations can have significant consequences for our operations and reputation. Staying informed and up to date with regulatory developments is key to avoiding sanctions and ensuring the continuity of our operations.

#### Strategic Risks

Our long-term financial sustainability depends on factors such as economic fluctuations, volatility in the prices of key products, and the proper evaluation of projects and mergers. Additionally, social conflicts, protectionism, and political uncertainties represent ongoing challenges that must be managed proactively in order to adapt to a changing environment and maintain our competitiveness.

#### Financial Risks

We remain alert to financial risks that could affect our economic strength. Currency fluctuations and breaches of financial covenants can impair our ability to operate and fund our activities. For this reason, we pursue prudent financial management aimed at preserving our stability and supporting our growth.

#### Climate Change Risks and Opportunities

We are aware of the significant risks that climate change poses to our operations, including supply chain disruptions caused by events such as wildfires, prolonged droughts, and natural disasters. Any of these occurrences could limit access to critical inputs like wood and water, which are essential to our forestry and industrial activities. Additionally, the growing regulatory requirements related to sustainability may lead to increased operating costs and require substantial adjustments to our business strategy. However, we also recognize the opportunities that arise in this context—such as the chance to lead the transition to a circular bioeconomy through our forest-based products, which contribute to carbon capture and storage. This leadership position is driving a growing interest in sustainable solutions from customers, investors, and international markets.



### Climate-Related Financial Disclosure (TCFD)

We integrate climate change management into our governance structure and report to the Board of Directors according to the subject and context. For example: 1) Climate-related risks are reported to the Board by the Chief Executive Officer; 2) Progress on ARAUCO's Sustainability Goals is reported annually; 3) Any climate-related matters are reported to the Board by the CEO.

Additionally, the main climate topics addressed by the Climate Action Committee—such as scenario analysis, emissions reduction for Scopes 1, 2, and 3, and the commitment to becoming Natural

Net Positive—are reported directly to senior management by the Head of Climate Action / Manager of People and Communications.

Our resilience and positioning under different climate scenarios (IPCC RCP 2.6 and RCP 8.5) have been studied in relation to our business and forest assets in Chile. This work involved Bioforest (ARAUCO's R&D Center) and other members of the scientific community. The results of these analyses show that in a low CO<sub>2</sub> emissions scenario, transition risks become the most significant. In response, we believe ARAUCO is well positioned due to the characteristics and nature of our business, which provide us with a strong adaptive capacity to manage both risks and opportunities.

Our climate-related goals include remaining carbon neutral and reducing CO<sub>2</sub> emissions for Scopes 1, 2, and 3.

Other related goals include restoring 25,000 hectares (62 thousand acres) of native forest in Chile by 2050; revalorizing 100% of our non-hazardous waste by 2030; supporting the protection of species that inhabit our managed lands; maintaining and expanding our network of high conservation value areas; and becoming a nature-positive company with a focus on Water, Biodiversity, and Carbon.

## Actions and Measures

- ▶ We are working to update the Risk Matrix to standardize operational criteria and procedures for managing incidents, risks, and environmental emergencies. The main objective is to ensure a coordinated and efficient response at all levels of the organization.
  - ▶ We established a new Asset Reliability Management department, responsible for managing Tactical and Operational risks in the Pulp division. This will allow us to implement a connected Risk Management model between Corporate and Operations.
  - ▶ We continued executing the investment plan defined for 2024, aiming to strengthen initiatives related to fire prevention and response, maintenance programs, and the development of technical skills and equipment for our industrial firefighting brigades.
  - ▶ We integrated a specific environmental and climate change risk chapter into the Risk Committees, reassessed the responsibilities currently defined in the Risk Matrix, and monitored the compliance with various controls across the organization.
  - ▶ For 2025, our goals are: to continue strengthening the climate change chapter within the Risk Committees, monitor the progress of related improvements within the organization, and keep updating the responsibilities and controls in the Risk Matrix to ensure we are effectively and proactively identifying, assessing, and mitigating risks.
  - ▶ For climate-related risk and opportunity management in the Pulp division, each production facility, based on the ISO 14001 management system model, has implemented processes and activities that incorporate Governance, Strategy, Risk Management, and Metrics & Targets elements.
- ▶ **Governance:** Each executive team, aligned with strategic guidelines, is responsible for identifying risks and opportunities, including those related to climate change, for example, the reduced availability of water in the watersheds supplying the production process.
  - ▶ **Strategy:** For each identified risk or opportunity, real and potential impacts are regularly assessed.
  - ▶ **Risk Management:** Each plant has established standard processes for identifying, evaluating, and managing climate-related risks.
  - ▶ **Metrics and Targets:** We have key indicators in place to assess environmental performance in areas such as freshwater consumption, energy efficiency, solid waste recovery and recycling, and GHG emissions, among others, and to manage the appropriate corrective actions in each case.
  - ▶ Throughout 2024, we continued implementing the recommendations provided by Deloitte in 2023 regarding climate-related risks, in accordance with the Task Force on Climate-related Financial Disclosures (TCFD). This process included implementing improvements in Governance, Strategy, Risk Management, and Metrics & Targets. Thanks to these actions, we have made considerable progress in our action plan, strengthening our capacity to address climate challenges and aligning ourselves with the best international practices.
  - ▶ In line with the TCFD methodology, we have identified risks and opportunities related to climate change.

# Customer Relations

## Customers

ARAUCO operates across five continents, serving 3,857 customers through targeted engagement efforts tailored to the specific products and regional requirements. We maintain commercial offices in 13 countries and have sales representatives in an additional 15 countries. Our team of commercial executives manages inquiries, suggestions, and complaints, and they are also equipped to provide technical support. Furthermore, customers can reach us through contact forms on our website, the Customer Web Portal, and our social media channels.

## Customer Satisfaction

At ARAUCO, we have designed Claims Management Systems across all business units to meet customer needs. We offer various mechanisms for communication, including phone lines and direct contacts. Our standardized systems allow for proper follow-up and continuous improvement in our operations, products, and services, which in turn inform our annual planning.

## Engagement

We maintain ongoing engagement with our key audiences, strengthening relationships by offering innovative products under a well-established brand to industry professionals. Our main contact channel for commercial interactions is the form available on our website. We also provide other communication options such as webinars, talks, trade fairs, social media, our marketplace, WhatsApp, and more.



## Actions and Measures

- ▶ We properly handled over 13,000 inquiries related to products, samples, technical support, or complaints. A significant percentage came from users interested in purchasing and from ARAUCO's purchasing area.
- ▶ We continued developing the Customer Web Portal in Chile, achieving solid customer coverage and improved service levels.
- ▶ We delivered training sessions to our direct customers and product users (76 customers trained in Chile and Peru), and hosted talks with architects, designers, and specifiers (four professional talks). Additionally, we organized 28 plant visits.
- ▶ We participated in major trade fairs in Chile and Latin America, such as Interzum (Colombia), Edifica, Semana de la Madera, Expo Ferretera Chilemat in Chile, Expodeco, Trujillo Design Week, and Feria Hoteles y Cubiertos in Peru. In Peru, we also took part in four CasaCor events.
- ▶ In Argentina, our engagement included participation in Casa FOA in Buenos Aires and Córdoba, through which we carried out various activities for our customers, distributors, and end consumers. We also held training sessions and meetings for distributors.
- ▶ In Peru, we hosted the seventh edition of the Furniture Design Contest in partnership with Toulouse Lautrec, targeting students and graduates in Interior Architecture and Design.
- ▶ In Brazil, we opened the Arauco Space in São Paulo, a dedicated venue to connect with stakeholders. We also launched the Design Club Arauco relationship program for specifiers. Three top-performing marketplace resellers were rewarded with experience at the Milan Furniture Fair. Satisfaction surveys from the year's events showed high approval among stakeholders.
- ▶ In Mexico, we participated in Expo Obra Blanca, the country's leading construction finishes trade show, which welcomed more than 18,000 attendees.
- ▶ In the Pulp business, we engaged with customers at conferences in Shanghai, Vancouver, Barcelona, and London. We also held regular video conferences and in-person meetings with ARAUCO agents in all markets.

- ▶ In North America, we implemented precision digital marketing using advanced segmentation and analytics to deliver relevant, personalized content, strengthening customer engagement through targeted messaging on social media and mass media. We also launched the DSR Program to expand our reach within the design community, fostering collaboration and customer trust through specialized TFL CEU presentations, case studies, and completed projects.
- ▶ We participated in IWF, WMA (World Millwork Association), NBMDA (North American Building Material Distribution Association), and NAWLA (North American Wholesale Lumber Association).
- ▶ We continued our training program for end customers and distributors in Chile, both in-person and online. Additionally, we developed a new carpentry course through La Clase Maestra.
- ▶ In Mexico, a customer satisfaction survey conducted during events resulted in a score of 4.8 out of 5.
- ▶ We continue to promote our social media channels as a way to engage with customers and share updates.
- ▶ ARAUCO primarily sells to industrial customers and distributors. Therefore, we do not have specific procedures in place to prevent or detect regulatory violations related to customer rights, and we are not aware of any sanctions in this regard.
- ▶ No customer accounts for 10% or more of revenue in any business segment.

## Globalization and Efficiency



### Projects and Investments

# USD 1,229 million

was invested in 2024. The primary investment activities were directed towards projects, maintenance of panel plants, sawmills, and pulp mills, as well as the upkeep of biological assets. Significant project-related investments in 2024 included USD 126.1 million in industrial expenditures associated with the Sucuriú Project and USD 94.5 million for the new MDF board production line in Zitácuaro, Mexico (Vikingo Project).



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

### Financial Performance

In 2024, adjusted EBITDA reached 2,014 million USD, a 96% increase compared to 2023. Net income totaled 476 million USD, a 233% rise over the previous period. This was primarily due to higher revenues in our pulp business segment, driven by increases in both sales volume and average prices. In addition, our costs were lower throughout 2024 compared to 2023. The economic value generated by ARAUCO in 2024 amounted to 6,634 million USD, while the distributed value reached 7,112 million USD, meaning that our income generation was lower than the value distributed. Of this total, 51% was attributed to operating costs and 37% to payments to capital providers.

In 2024, ARAUCO issued sustainable bonds totaling 10 million UF in the Chilean market. Two series were issued: one for 9 million UF with a 20-year term, and another for 1 million UF with a 7-year term and a 3-year grace period. The 20-year series was the largest single issuance in the local market during the year and achieved the lowest placement rate of 2024. The proceeds from these bonds will be used for general corporate purposes of the company and/or its subsidiaries. ARAUCO also committed to allocating an amount equivalent to the net proceeds to finance or refinance green and/or social projects, in accordance with its Sustainable Finance Framework, which is published on our website. Also in 2024, we adopted a new Sustainable Finance Framework that outlines our strategic priorities regarding sustainable initiatives and investments. The framework stipulates that any sustainable financing by ARAUCO under this framework will be aligned with

ARAUCO's Consolidated Financial Statements are available on the website of the Financial Market Commission (ARAUCO's Consolidated Financial Statements):



Management Discussion and Analysis



the four core components and recommendations of the UN Global Compact principles and the UN Guiding Principles on Business and Human Rights. These components include the use of proceeds, project evaluation and selection, management of proceeds, and reporting. The Sustainable Finance Framework has been designed to continuously respond to industry developments and best market practices. As such, it may be updated periodically if deemed appropriate. Annually, during the life of the bonds and until the full allocation of net proceeds, and at other times if relevant developments occur, we will publish a Sustainable Instruments Financing Report on our website ([www.arauco.com](http://www.arauco.com)). We also expect to engage an independent third party to verify the allocation of proceeds to each Eligible Project.

### Financial Indicators (In millions of USD)

	2022	2023	2024
Revenue	7,102	6,012	6,546
EBITDA	2,167	1,026	2,014
Adjusted EBITDA / Revenue	31%	17%	31%
Net Income (Loss)	704	-359	476
Financial Debt	5,718	7,055	6,597
Net Financial Debt	5,051	6,485	5,525
Financial Costs	200	373	398
Capital Expenditures	1,578	1,263	1,229
Issued Capital	804	804	1,104
Equity	8,260	8,009	8,724

### Economic Value Generated and Distributed (In millions of USD)

	2022	2023	2024
<b>Total Income</b>			
Net Sales	7,102	6,012	6,546
Financial Income	72	132	66
Income from Sale of Physical and Intangible Assets	49	28	21
<b>Economic Value Generated</b>	<b>7,223</b>	<b>6,171</b>	<b>6,634</b>
Operating/Production Costs*	3,408	3,749	3,593
Payments to Capital Providers	979	1,774	2,625
Salaries and Benefits	719	747	711
Taxes**	142	-27	170
Community Investments***	11	13	12
<b>Economic Value Distributed</b>	<b>5,259</b>	<b>6,256</b>	<b>7,112</b>
<b>Economic Value Retained</b>	<b>1,963</b>	<b>-85</b>	<b>-478</b>

\* Corresponds to the cost of sales net of depreciation and salaries.

\*\* Includes income tax expenses.

\*\*\* Includes donations, contributions, and scholarships.

## Responsible Information Management

Our business relies on operational technology systems to effectively manage processes. Therefore, disruptions to these systems—caused by external cyberattacks, obsolescence, technical failures, employee errors, or internal attacks—can significantly impact our operations.

Among the most critical risks we consider are malware, ransomware, phishing attacks, and unauthorized access, which can affect the continuity of our operations, disrupt critical services, or pose a threat to the safety of people or the environment.

Failures in our systems involving sensitive information can be highly disruptive to our business, leading to production errors, process inefficiencies, and loss of sales and customers—resulting in lower revenue, higher costs, and excess or stockout inventory situations. Additionally, cyberattacks or internal actions, including negligence or malicious intent by employees, can negatively affect our reputation, our relationships with external entities (governments, regulatory agencies, partners, among others), and our strategic positioning relative to competitors.

Any significant breach of security or disruption to the performance of our IT systems could have a materially adverse effect on our business results and financial condition.

At ARAUCO, we are committed to implementing, maintaining, and continuously improving our Information Security Management System (ISMS), to ensure reasonable and adequate levels of protection. Our goal is to ensure that information security risks are known, accepted, managed, and minimized in an organized, documented, systematic, structured, repeatable, efficient manner—adapted to changes in risk, the environment, and technology.

## 2024 Progress

- ▶ **Monitoring solutions:** We worked on expanding and continuously improving our data protection.
- ▶ **Alert management and monitoring:** We adjusted and enhanced our systems.
- ▶ **Human Resources:** We continue to adopt more simulation exercises and policies to ensure all employees comply with cybersecurity requirements.
- ▶ **Material losses:** ARAUCO experienced no material losses due to cybersecurity breaches. While we have strong cybersecurity and governance practices in place, we cannot guarantee we will not be subject to material cybersecurity incidents in the future. We reported zero confirmed data incidents.

## Actions and Measures

- ▶ Every year, as part of the external audit of the company's Financial Statements, our information systems and key control mechanisms are assessed to ensure the accuracy of the data provided. The findings are presented annually to the Board, and any potential risks identified are addressed.
- ▶ We have a cybersecurity policy and regulatory framework based on international standards such as ISO 27001, ISO 27002, ISO 27032 / NIST, and ISA 62443 for administrative and industrial environments, as applicable. We have also implemented control mechanisms, technologies, processes, and procedures aligned with these standards, focusing not only on identification and protection but also on strengthening recovery capabilities.
- ▶ Our Code of Ethics defines information handling standards for employees. All employees are responsible for securely and confidentially managing any documents, data, and/or assets. Those with access to confidential information must not use it for personal gain or the benefit of third parties.
- ▶ Regarding customer data confidentiality, all ARAUCO employment contracts include a confidentiality clause covering any information accessed in the course of work.
- ▶ We work with security solutions and technology partners that monitor our infrastructure. We also conduct regular security assessments to enhance our ongoing initiatives and strategic cybersecurity plan.
- ▶ The purpose of our General Information Security Policy is to protect information assets, whether owned by ARAUCO or under our custody, including in interactions with suppliers. It defines agreements, roles, and responsibilities related to information security. Compliance with this policy is mandatory for all personnel, and where applicable, also for suppliers, contractors, and external workers.
- ▶ In 2024, a total of 3,882 people received cybersecurity training through 30 modules, each averaging 4.5 minutes.
- ▶ We continue to adopt simulation exercises and other measures to ensure that all employees comply with our cybersecurity policies.
- ▶ Our Whistleblower Channel is available in all countries through our website ([www.arauco.com](http://www.arauco.com)) and corporate intranet. It can also be used to report information on security concerns.
- ▶ All employees sign a Data Use and Disclosure Authorization as part of their employment contract. They are also required to complete a course on information security and data protection. In addition, we run awareness campaigns throughout the year.
- ▶ The policies that guide our actions include the Code of Ethics, the Information Security Policy, the Crime Prevention Policy and Model (CPM), the General Security Incident Procedure, the Whistleblower Procedure, the Software Use Policy, and the General Cybersecurity Incident Response Procedure.



**FROM THE TREE  
TO YOUR HOME**



**Our main achievements: figures, goals, and commitments**

**1.7 million**

hectares (4.2 million acres) of forest assets in South America (Chile, Argentina, Brazil, and Uruguay).

- ▶ Approval of the construction of a new pulp mill in Brazil, located in the town of Inocência, in the state of Mato Grosso do Sul.
- ▶ Progress on the Vikingo 2.0 Project in Mexico.
- ▶ Modernization of the Puerto Esperanza pulp mill in Argentina.
- ▶ Our goal is to invest USD 100 million in R&D by 2030.
- ▶ We aim to ensure that 100% of our facilities are certified with a chain of custody.
- ▶ Our objective is to maintain over 95% of our forest assets certified.

**4.5 million**

ADT of pulp produced in 2024.

**1,078 MW**

is our maximum installed energy generation capacity.

**7.9**

million cubic meters of wood produced in 2024.



## Our Products

We create solutions that improve quality of life.

### Synthetic fibers do not match my outfit.

Synthetic fibers used in fashion can take over 200 years to decompose—but we have better alternatives! Like the textile fiber we produce at ARAUCO, made from organic materials that come straight from the tree.



Our wide range of products and sustainable alternatives—made from a renewable resource like wood—is designed as a series of solutions to improve people’s quality of life. In



doing so, we positively impact various industries, including construction, energy, packaging, paper, fashion, and furniture.

- ▶ **Bleached Softwood Kraft Pulp (BSKP):** Made from radiata or taeda pine, this pulp strengthens the final product thanks to the resistance of its long fibers.
- ▶ **Bleached Hardwood Kraft Pulp (BHKP or EKP):** Produced from eucalyptus, it adds softness to the final product, with excellent morphological properties and versatility for multiple uses.
- ▶ **Unbleached Kraft Pulp (UKP):** Made from pine, this raw pulp is used in the packaging and fiber cement industries.
- ▶ **Dissolving Pulp or Textile Pulp:** Produced from eucalyptus, it is used as a raw material in the manufacture of viscose or rayon fabric.
- ▶ **Fluff Pulp:** Made from taeda pine, it is raw material for personal hygiene products due to its high absorbency.
- ▶ **Non-conventional renewable energy (NCRE):** Generated from forest biomass.
- ▶ **Engineered Wood Products:** Including laminated wood and CLT (Cross-Laminated Timber), used in residential, commercial, industrial, and infrastructure construction.
- ▶ **MDF, MDP, and Plywood Panels:** Designed for the furniture and construction industries, recognized for their wide range, availability, and quality.
- ▶ **Sawn Timber:** Delivers quality and durable solutions for the construction, furniture, and packaging industries.
- ▶ **Mouldings:** Decorative and finishing elements for homes and other spaces.



Our product market categories are each represented by their own brand, backed by ARAUCO. This allows us to be recognized as specialists in relevant market segments, while simplifying processes for our customers.

**Pulp**

- arauco CELULOSA
- arauco BKP
- arauco EKP
- arauco FLUFF
- arauco PULP
- arauco CELCO FC
- arauco CELCO PG
- arauco Silver Star / 明星 BKP
- arauco Bright Star / 明星 EKP
- arauco Gold Star / 金星 UKP
- arauco Soil Star / 土星 UKP FC
- arauco Wood Star / 木星 APSA BKP
- arauco UKP
- arauco | CREATE Sustainable Fiber

**Wood**

- arauco PBO
- arauco MDP
- arauco MSD
- arauco LUMBER
- arauco ULTRA PB
- arauco COLOR
- arauco DURAFLAKE
- arauco MOULDING
- arauco TRUPAN
- arauco SUPER MDF
- arauco FIBREX
- arauco RENOVA
- arauco Mill Run MSD
- arauco MOLDURAS
- arauco MELAMINA
- arauco MELAMINE
- arauco DECOFAZ
- arauco DUROLAC
- arauco MDF

- arauco PRISM
- VESTO araucu
- FAPLAC melamina
- ARAUCOPLY
- HILAM araucu
- TABLE RED araucu

**New Products**

**CHILE**

- ▶ **Arauco Renova Interior Cladding Line:** Includes two types of products: Melamine and Wood. Offers a variety of finishes, designs, and high-performance formats ideal for transforming any interior space.
- ▶ **Vesto Melamine Forest Collection:** Features three wood-inspired designs—Umbra, Morel, and Avella—and three solid colors—Arcilla, Enebro, and Obsidian.

**ARGENTINA**

- ▶ **Faplac Mesopotamia Line:** Seven new wood and solid-color designs inspired by the majesty of the Argentine Mesopotamia. It became the most successful product launch in the company's history in terms of sales, with strong market acceptance.

**BRAZIL**

- ▶ **Tons Collection of coated panels:** Seven new designs—Atlântica, Cerrado, Cristalina, Jalapão, Maragogi, Maraú, and Petar.

**MEXICO**

- ▶ **Canvas Collection from ARAUCO Melamines:** The most successful product launch in ARAUCO Mexico's history.

**NORTH AMERICA**

- ▶ Prism TFL Melamine.



# Our Businesses

## Forestry, Pulp, and Energy

Trees remain one of nature’s most powerful tools for mitigating climate change. Whether native or plantation-grown, they have the natural ability to absorb carbon dioxide and release oxygen. Managing plantations responsibly helps reduce pressure on native forests, whose deforestation and degradation account for roughly 20% of global CO<sub>2</sub> emissions. At ARAUCO, wood is the primary raw material in all our products. That is why responsible forest management practices are critical to how we manage our assets in Chile, Argentina, Brazil, and Uruguay. In line with this commitment, we certify our production processes under the world’s most demanding environmental, social, and economic standards. In South America (Chile, Argentina, Brazil, and Uruguay), ARAUCO manages 1.7 million hectares (4.2

1.7 million

hectares (4.2 million acres) across Chile, Argentina, Brazil, and Uruguay make up our forest assets.

**We are the leading generators of Non-Conventional Renewable Energy (NCRE) in Chile.**

ARAUCO has a pulp production capacity of

5.3 million tons.

**Approximate commercial rotation age of pine and eucalyptus (in years)**

	Pine	Eucalyptus
Chile	22	13
Argentina	13	7
Brazil	NA	7
Uruguay	NA	11

NA: not applicable

million acres) of forest assets. Of this, 29% consists of native forests and protected areas of high social and environmental value, which are safeguarded to ensure their preservation for future generations.



### Forest Asset Distribution by Use (in thousands of hectares (acres) as of December 2024)

Country	Pine	Eucalyptus	Other Species	To Be Planted	Native Forest	Other Uses	Total
Chile	396 (979)	198 (489)	2 (5)	81 (200)	303 (749)	52 (128)	1,033 (2,553)
Argentina	91 (225)	20 (49)	19 (47)	10 (25)	120 (297)	6 (15)	264 (652)
Brazil	NA	113 (279)	NA	39 (96)	53 (131)	8 (20)	213 (526)
Uruguay	0.1 (0.2)	96 (237)	0.4 (1)	6 (15)	5 (12)	46 (114)	154 (381)
Total	488 (1,206)	427 (1,055)	21 (52)	137 (339)	482 (1,191)	112 (277)	1,665 (4,114)

Includes 100% of ARAUCO’s plantations in Chile and Argentina; 50% of plantations in Uruguay through the Montes del Plata joint operation; and 100% of plantations in Brazil through Mahal Empreendimentos e Participações S.A. and Novo Oeste Gestão de Ativos Florestais S.A. Also includes 212,724 hectares (525,652 acres) under cutting rights where ARAUCO does not own the land, of which 23,527 ha (58,136 acres) are in Chile, 300 ha (741 acres) in Argentina, 152,024 ha (375,659 acres) in Brazil, and 36,873 ha (91,115 acres) in Uruguay.

### Harvesting and Wood Purchases (in million m<sup>3</sup>ssc)

	2022	2023	2024
Volume of harvested logs	20.5	21.4	18.7
Volume of purchased logs and chips	6.6	6.6	7
Volume of logs and chips sent to mills	22.7	24.9	25.8
Volume of logs and chips sold to third parties	3.8	4.5	1.4

**The total standing timber inventory for the year reaches 162.3 million cubic meters.**

### Pulp Production

Pulp is a highly versatile raw material—it is the base for manufacturing diapers and hygiene products, filters and fiber cement products, textiles, printing and writing paper, tissue paper, and packaging material, among others. We produce five types of pulp, each distinguished by its specific uses and

the unique properties it brings to the final product. ARAUCO operates five pulp mills in Chile<sup>1</sup>, one in Argentina, and one in Uruguay through a joint operation between ARAUCO and Stora Enso. Altogether, these mills provide a production capacity of approximately 5.3 million tons, with exports primarily directed to Asia and Europe.

### Pulp Production by Product Type in thousand ADT (As of December 31, 2024)

	2022	2023	2024
Bleached Pine (BSK = BKPR + BKPT)	1,042	1,085	1,150
Bleached Eucalyptus (BEK)	1,249	2,008	2,553
Unbleached Pine (UKP)	468	302	296
Dissolving Pulp (Textile)	272	296	421
Fluff Pulp	142	137	124
Total	3,175	3,828	4,544

<sup>1</sup> Since 2023, operations at the Licancel pulp mill in Chile have been indefinitely suspended.

## Energy Generation

Forest biomass is a by-product of forestry and wood-based industrial processes. Aware of our environmental responsibility and commitment to sustainability, we have been generating non-conventional renewable energy—clean, safe, and efficient—from this by-product for over two decades. This has allowed us to reduce our greenhouse gas emissions, as we use forest biomass in power mills that cogenerate the steam and electricity required by our manufacturing operations.

In doing so, we have expanded our generation capacity beyond the industry's energy needs. At ARAUCO, we are able to self-supply our energy demand and also deliver surplus energy from our industrial mills to the national power grids of Chile, Argentina, and Uruguay.

In Chile, our installed capacity is approximately 904 MW, generated by eight industrial mills and two backup units. Of that, 371 MW are fed into the National Electric System (SEN), making us the leading generator of Non-Conventional Renewable Energy (NCRE) in the country.

In Argentina, two mills produce approximately 82 MW, and we supply 15 MW to the national grid. In Uruguay, our joint operation with Swedish Finnish company Stora Enso has an installed capacity of 91 MW, with 50 MW delivered to the grid. As part of our long-standing efforts to fight climate change, we have obtained certification for emission reductions from cogeneration projects based on forest biomass (including forest and wood-based industrial by-products, such as black liquor, a pulp mill by-product) in five generation mills in Chile and one in Uruguay (jointly operated with Stora Enso). This renewable and carbon-neutral fuel allows our facilities to reduce their reliance on fossil-fuel-intensive grid electricity.

All of these projects are registered under internationally recognized standards such as the Clean Development Mechanism (CDM) of the Kyoto Protocol, making ARAUCO the first forestry company in Chile to issue Certified Emission Reductions (CERs or carbon credits) under the CDM framework. The annual CO<sub>2</sub> reduction capacity of these projects reaches approximately 650 thousand tons. In addition, the Viñales cogeneration project is registered under the Verified Carbon Standard (VCS), with a similar annual CO<sub>2</sub> reduction capacity of around 650 thousand tons.

## Wind Energy Generation Projects

Understanding that innovation is key to building a better future, we established a development plan for wind power generation projects on our own land. Once built and operational, the projects in the pipeline could represent approximately 779 MW of installed capacity. All of these initiatives are currently at different stages of development.

## Energy Generation Capacity and Grid Injection (MW as of December 31, 2024)

Country	Plant	Maximum Installed Capacity	Maximum Power Generated <sup>1</sup>	Internal Consumption	Maximum Grid Injection
Chile	Arauco	425	328	162	166
Chile	Viñales Bioenergy	41	41	9	32
Chile	Cholguán	29	28	15	13
Chile	Constitución	40	30	22	8
Chile	Horcones (Diesel & Gas Turbine)	24	24	-	24
Chile	Licancel	29	20	14	6
Chile	Nueva Aldea I	30	28	14	14
Chile	Nueva Aldea II (Diesel Turbine)	10	10	-	10
Chile	Nueva Aldea III	136	100	63	37
Chile	Valdivia	140	115	54	61
Argentina	Puerto Piray	38	30	16	15
Argentina	Esperanza	44	44	36	-
Brazil	Solar Jaguaríaiva Plant	0,5	0,5	0,5	-
Uruguay	Montes del Plata (50%)	91	91	41	50
Total		1,078	890	446	436

The maximum available capacity for fossil fuels accounts for approximately 7% of total installed capacity and around 18% of the capacity available for sale to the National Electric System (SEN). These figures are approximate and do not necessarily reflect actual usage during the year, meaning that the energy generated using diesel/fuel oil represents a small percentage.

<sup>1</sup> It refers to values that the mills can reach, but not necessarily on a continuous basis.

## 2024 Highlights

- ▶ **Planting and Harvesting:** We planted 97 thousand hectares (240 thousand acres) and harvested 53 thousand hectares (131 thousand acres) across Chile, Argentina, Brazil, and Uruguay.
- ▶ **ARAUCO CIMA Mechanized Internal Harvesting Project:** This initiative continues to grow, now involving 900 people across 4 forest zones, with 37 production lines and 300 pieces of equipment, helping reduce risks, lower harvesting costs, meet rising demand, and position ARAUCO for the future.
- ▶ **Energy:** Between 2007 and 2024, we contributed 7.92% of all global carbon credits issued under the CDM standard for residual biomass-based energy generation projects. Our project portfolio accounts for 4.5 million CERs issued under CDM.
- ▶ Pulp and Bioenergy reached maturity levels 2 and 3, improving the efficiency and safety of electrical systems.
- ▶ **Internal energy consumption:** ARAUCO's mills recorded a total consumption of 12,341,630 GJ.
- ▶ **Surplus electricity:** We injected 5,284,816 GJ into the power grid in 2024.

### Chile

- ▶ **Maximum Production Capacity:** Line 3 of the Arauco pulp mill achieved a record 1.5 million tons per year of short fiber pulp.
- ▶ **Challenge the Fabric 2024:** We participated in this conference in Milan, highlighting the features of our textile pulp.

- ▶ **ISO 50001 Certification for Energy Efficiency:** All Energy Management Systems in our Pulp and Energy business successfully passed the certification audit, confirming our alignment with efficient energy use.
- ▶ **FSC® Forest Management Surveillance Audit (License code: FSC®C108276):** Successfully completed by Soil Association.
- ▶ **Pulp and Energy achieved level 3 maturity in the Electrical Facilities Integrity Management System (SGIIE),** reflecting the successful implementation of documented, measurable, proactive, and systematic management practices aligned with NCh-ISO 55001. This also means more efficient asset management, reduced electrical risk, optimized maintenance costs, and more reliable operations.
- ▶ **“Viento Sur” Wind Farm Project:** Chile's Ministerial Committee rejected appeals filed against the project, which proposes installing 43 wind turbines in the Biobío Region, contributing 200 MW to the National Electric System. The project is still subject to ongoing legal challenges by third parties and ARAUCO.
- ▶ **Surplus electricity:** ARAUCO mills injected 1,047 GWh into the National Electric System in 2024, approximately 1% of total energy consumption in the system.

### Brazil

- ▶ **Sucuriú Project:** In September, the Board approved its construction. As of December 2024, the project had reached 3.7% overall progress, with earthworks underway to prepare the site for construction starting in 2025. It is expected to begin operations in the second half of 2027.
- ▶ **FSC® Forest Management Certification:** Scope expanded to include 4,244.38 hectares (10 thousand acres).
- ▶ **Mechanized Planting System:** Implementation began in forestry operations to increase efficiency, productivity, and sustainability. This technological innovation involves four mechanized planters attached to a base machine, enabling automated planting according to a programmed plan.
- ▶ **Wood Sales:** Since Arauco Celulose do Brasil does not yet directly utilize its timber, it currently has no harvesting operations. In 2024, 1,859,787 tons of standing timber were sold, equivalent to 5,183 hectares (13 thousand acres).
- ▶ **Transfer of all shares and rights to Klabin:** In July, ARAUCO completed this transaction, which included direct and indirect stakes in companies such as Arauco Florestal Arapotí S.A., Arauco Forest Brasil S.A., Empreendimentos Florestais Santa Cruz Ltda., and Florestal Vale do Corisco S.A. The sale involved approximately 85,000 hectares (210 thousand acres) of productive eucalyptus and pine plantations located in the states of Paraná, Santa Catarina, and São Paulo.

### Argentina

- ▶ **Genetic Improvement Program:** Strengthened through the import of clonal poplars, lab cultivation of hybrid pines, and ongoing transfer of Pinus taeda clonal hedges.
- ▶ **Second automatic tray-filling line (FiberCell)** added at the Bossetti Nursery.
- ▶ **Implementation of CDA (Controlled Droplet Application)** technology for agrochemical spraying, enabling more efficient and precise application. Benefits include Lower water and chemical usage, Greater chemical effectiveness, Reduced environmental contamination risk and Significant cost savings compared to conventional sprinkler systems.
- ▶ **Drone-based chemical control:** Modern technology packages implemented in 2024 reinforced the use of unmanned equipment for chemical spraying. This innovation brings major benefits such as reduced water and chemical use, increased productivity and efficiency in transport, and lower emissions.

# Wood Products

With 29 panel plants and seven sawmills, we stand out as one of the world's leading wood producers.



Wood is a unique renewable resource, the only material widely used in construction and furniture that can be produced sustainably.

Its use brings various positive impacts: each cubic meter of wood used in construction stores one ton of CO<sub>2</sub> from the atmosphere; it offers excellent thermal and seismic performance; it has high fire resistance and long durability; it supports health and well-being; and it provides effective sound insulation. Thanks to these advantages and its proven CO<sub>2</sub>-reducing capabilities, wood has become an increasingly preferred material among architects for designing high-tech, aesthetically advanced buildings.

ARAUCO manufactures plywood, fiberboard, particleboard, remanufactured wood, and mouldings with varying degrees of finish, appearance, and added-value processes—serving sectors such as architecture, design, construction, packaging, and remodeling. In addition, some of our wood plants are able to self-supply their energy needs and inject surplus electricity into Chile's National Electric System.

With 29 panel plants and seven sawmills—including five remanufacturing plants—we are recognized globally as one of the leading wood producers, with 12 million cubic meters of production, exporting to the United States, Canada, Brazil, and Mexico.

## Toward More Sustainable Construction

The building industry is shifting toward more sustainable practices to address climate change.

With technology and resources, ARAUCO is working to lead the transition toward sustainable

construction. This trend is already a reality in North America and Europe and is beginning to gain traction in Latin America, reflecting the growing environmental commitment of stakeholders in the building sector. At ARAUCO, we are committed to leading this transformation by promoting the use of wood for its efficiency and contribution to reducing the carbon footprint. Our goal is to foster greater integration of this sustainable material in the construction industry, thereby promoting a more renewable future.

### Production by Product Type (in thousand m<sup>3</sup> as of December 31, 2024)

	2022	2023	2024
MDF	3,011	2,726	2,911
PB (Particleboard)	2,653	2,413	2,410
Dry Lumber	2,437	2,144	1,135
Green Lumber	1,756	1,479	547
Plywood	553	465	523
Remanufactured Wood	409	317	383
Total	10,819	9,545	7,909

## 2024 Highlights

### Chile

- ▶ **New OSB product line:** With an investment of approximately USD 100 million, construction of this line was approved at the Trupán-Cholguán complex. Operations are scheduled to begin in Q2 2026.
- ▶ **ISO 50001 Energy Efficiency Certification:** All of our plants earned this recognition for aligning with efficient energy use practices.
- ▶ **Chile Sustainable Construction Forum 2024:** We participated for the fourth consecutive year, presenting contemporary trends and industry standards for building sustainable cities as a way to help mitigate climate change.
- ▶ **Urban Wood Waste Reuse:** This project, led by the Teno plant, aims to contribute to the circular economy with a goal of 25% material replacement within three years.

### New painted mouldings line:

- ▶ Launched to become a key supplier for American customers.
- ▶ **Pargua Cermaq Project:** A building is under construction in Pargua for a salmon farming company, supporting ARAUCO's growth in the country.
- ▶ **El Colorado Sawmill:** Operations were indefinitely suspended due to market conditions. This sawmill stood out for its high quality standards, multiple achievements of World-Class Safety rankings, and a strong workplace culture.

### México

- ▶ **Vikingo 2.0 and Alacrán Projects:** Both projects are underway, with 28.5% progress in civil works for Vikingo and 86% completion in mechanical assembly and BPS electro-control for Alacrán.

# Research, Innovation, and Development

## The first Copec electric station in Chile is built with ARAUCO wood

*The structure, made from industrialized wood, reflects our commitment to sustainability and innovation.*

The canopy of Copec's 100% electric fueling station, located in Santiago, Chile, was designed and built entirely with industrialized wood from ARAUCO, making it the first project of its kind in the country—and one of the few worldwide.

Approximately 45 cubic meters of radiata pine were used in its construction, including glulam beams and CLT panels to provide structural stability. The ceiling was also made from this material, offering both a functional and aesthetic finish that aligns with the station's sustainability concept.



While initial costs were slightly higher than those of a conventional station, the expectation is that future iterations will optimize construction times and reduce material use, making them even more competitive and sustainable.

Bioforest leads the development and implementation of knowledge and technologies that create sustainable value for our business.



At ARAUCO, we view research and innovation as a continuous effort—one that ensures long-term sustainability, as outlined in our strategy. Through the creativity of our experts across various disciplines, and the intelligent use of science and technology, we are constantly developing new and better sustainable solutions. In every country where we operate, this effort—sustained for over three decades—sets us apart and makes us proud. It enables us to maximize the productivity of our forestry and industrial resources, while maintaining a sharp focus on process analysis across our Forestry, Pulp, and Wood businesses.

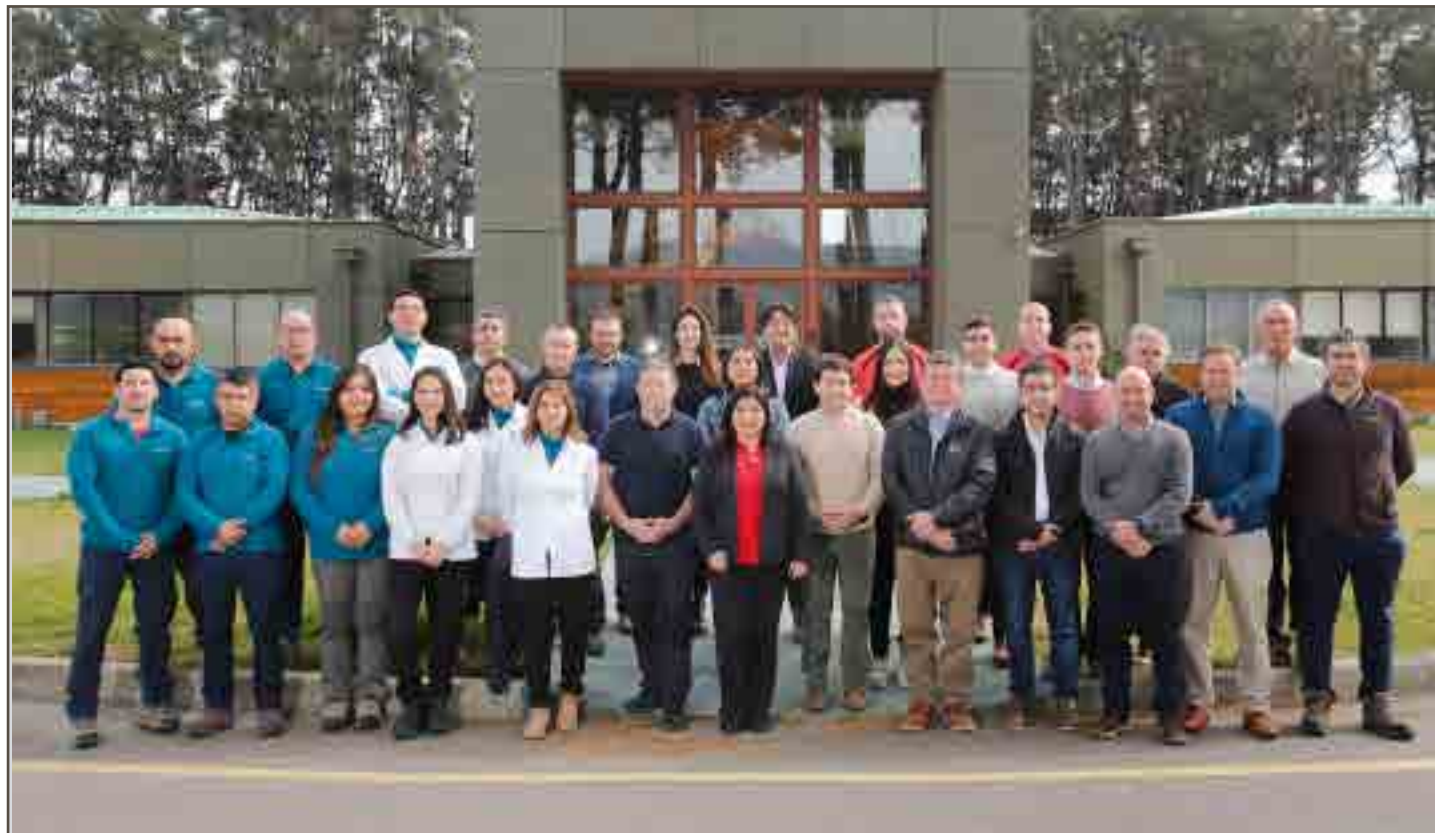


Since 2024, our Bioforest Center of Excellence has focused on developing and implementing knowledge and technologies that deliver tangible, sustainable value to the business. It fosters a more dynamic connection among the various stakeholders involved in research, development, and innovation, supported by a strong internal process for managing ideas and projects to ensure success. This is led by a highly skilled team of researchers who explore the latest ideas every day. This original approach aims to bring company areas closer to the innovation process, involving them from the early idea phase through to project execution—ensuring that the resulting solutions meet current challenges.

Bioforest also maintains an extensive collaborative network, enabling knowledge exchange and added value through continuous improvement in our forestry and industrial operations. In alignment with our commitment to the environments where we operate, and to neighboring communities, we also participate in scientific research programs related to the ecosystems we interact with.

In 2024, we carried out a collaboration strategy with various research centers and universities, advancing environmental and ecological projects. This joint effort has produced important discoveries and progress, resulting in publications in national and international scientific journals and books. These are shared with government authorities and the community, becoming powerful tools for community engagement. Many of these projects are also integrated into our operations as innovative initiatives.

Thanks to all these efforts, our research projects have allowed us to better understand complex natural phenomena, such as climate change. In support of local communities and the UN Sustainable Development Goals, and as a reference for this and other industries, we have translated this knowledge into sustainable practices for biodiversity conservation and ecosystem services



## 2024 Highlights

- ▶ **Treeco:** We are in the final stage of developing edited eucalyptus trees through mutagenesis in TreeCo. This year, work began on pine.
- ▶ **CORFO Fund Award for e-Fuels Pilot Plant Construction:** We secured a grant of CLP 3.5 billion to collaborate on the green fuels business alongside Abastible and Copec.
- ▶ **Collaborative Projects:** We met with VTT (Technical Research Centre) at Bioforest to explore new opportunities; launched a joint project with a strategic partner in Europe to develop proteins; submitted a proposal to the University of Concepción to establish a genetic engineering lab; and began a pilot to develop a high-value product from pulp mill waste.
- ▶ **Innovation from within:** We activated two idea committees, reviewed over 30 proposals, conducted biweekly follow-ups on project progress (both physical and financial), and held monthly meetings with senior leadership to speed up time to market.
- ▶ **Strengthening communications:** Through university visits to Bioforest and interviews with specialized media, we have helped raise awareness of our technological and collaborative advancements.
- ▶ **Chile–Brazil Cooperation Commitment:** As part of the Chile–Brazil Business Forum, we committed to actively participating in dialogue spaces that promote innovation synergies and enhance trade between the two nations. This space facilitated experience sharing and the identification of opportunities for joint projects to support sustainable growth and competitiveness in the region.
- ▶ **Lemu Nge Satellite Launch:** This milestone biodiversity and natural resources monitoring platform offers real-time environmental observation, enhancing decision-making for conservation and the sustainable management of ecosystems.
- ▶ **Nursery Expansion:** At Montes del Plata in Uruguay, we are expanding capacity to support clonal R&D efforts.

# Product Labeling and Certifications

Proper product labeling and marketing communication—aligned with regulations in both origin and destination countries—is one of our key concerns and responsibilities. That is why we work to ensure that all our products carry various certifications, clearly visible on their labeling. Prior to the close of this report, our Araucopy plywood panels obtained the voluntary EPD (Environmental Product Declaration) certification, which is based on a Life Cycle Assessment and describes the product’s environmental impact. In terms of forest certification and third-party traceability systems, our pulp and energy mills operate under the following schemes: Forest Stewardship Council® (FSC®): Celulosa Arauco y Constitución S.A. (License Code: FSC®C006552); Arauco Argentina S.A. (License Code: FSC®C121377); Celulosa y Energía Punta Pereira S.A. (License Code: FSC®116413); PEFC Chain of Custody/Due Diligence System (Programme for the Endorsement of Forest Certification); ISO 14001 Environmental Management System. Additionally, our pulp mills in Chile and Montes del Plata in Uruguay are certified under ISO 9001, and the latter also holds ISO 45001 certification.

Our wood product plants are certified under: Forest Stewardship Council® (FSC®): Maderas Arauco S.A. (License Code: FSC®C119538); Arauco Industria de México S.A. de C.V. (License Code: FSC®C125053); Arauco do Brasil S.A. (License Code: FSC®C010928); Arauco Argentina S.A. (License Codes: FSC®C130094, FSC®C119529); Arauco North America Inc. (License Code: FSC™C019364); PEFC Chain of Custody/Due Diligence System. Our panel mills are certified under the California Air Resources Board (CARB) or E2/E1 standards, meaning they meet low formaldehyde emission requirements (VOCs). In North America, we hold Eco-Certified Composite (ECC) certification, as well as TSCA Title VI/CANFER certification for all facilities. In 2024, the Energy Management Systems for both the Pulp and Energy and Wood businesses in Chile successfully passed certification audits for ISO 50001 on energy efficiency, which verifies each mill’s energy balance.

In Argentina, the FSC® recertification of the Zárate wood plant (License Code: FSC®C119529) was completed. In Mexico, the Zitácuaro plant was added to the FSC® multisite Chain of Custody certification (License Code: FSC®C125053), and FSC® product listings were updated to include impregnated paper. No panels were produced under the FSC® standard in Mexico during 2024. Regarding our operations in Uruguay, in 2024 we maintained certifications for: FSC® (License Code: FSC®C016979); PEFC (Forest Management and Chain of Custody); ISO 45001, ISO 9001:2015, and ISO 14001:2015; Highlights include the ISO 45001 certification for contractors in harvesting, road construction, and transport. Additionally, in 2024 we obtained: Certification from the Union of Exporters of Uruguay; Sustainable Management Seal from the same organization; Laboratory Accreditation and Carbon Footprint Certification under ISO 14064-1.

## Industrial Facility Certifications

Business	Complex/Plant	Country	ISO 9001	ISO 14001	ISO 45001	ISO 14064-1	ISO 50.001	FSC® CoC	PEFC CoC	SMETA	CARB
Pulp and Energy	Puerto Esperanza	Argentina	•	•				•	•		
	Valdivia	Chile	•	•			•	•	•		
	Arauco	Chile	•	•			•	•	•		
	Nueva Aldea	Chile	•	•			•	•	•		
	Constitución	Chile	•	•			•	•	•		
	Licancel	Chile	•	•			•	•	•		
	Montes del Plata (50%)	Uruguay	•	•	•	•		•	•	•	
Wood	Puerto Piray	Argentina		•				•			•
	Puerto General San Martin (Chemical Division)	Argentina	•								Not applicable
	Planta Zarate	Argentina						•			
	Jaguariaíva	Brazil	•					•			•
	Piên	Brazil	•					•			•
	Ponta Grossa	Brazil	•					•			•
	Montenegro	Brazil	•					•			•
	Araucaria (Chemical Division)	Brazil	•								Not applicable
	Sault Ste. Marie	Canada						•			•
	St. Stephen	Canada	•					•			•
	El Colorado	Chile					•	•	•		
	Valdivia	Chile					•	•	•		
	Viñales	Chile					•	•	•		
	Trupán Cholguán	Chile					•	•	•		•
	Teno	Chile					•	•	•		•
	Nueva Aldea	Chile					•	•		•	•
Horcones	Chile					•	•		•	•	
Moncure	United States						•			•	
Malvern / Prime line	United States						•			•	
Carolina / Bennettsville	United States						•			•	
Duraflake	United States						•			•	
Grayling	United States						•			•	
Durango	Mexico						•			•	
Zitácuaro	Mexico						•			•	



We are committed to responsible forest management and recognize the importance of our forest assets. As a result, 91% of our forests are certified. Certification coverage decreased

compared to 2023 due to land sales and the acquisition of rights over certain areas in Brazil during 2024, which are currently undergoing the certification process.

In 2024, we successfully completed the FSC<sup>®</sup> Forest Management surveillance audit (License code: FSC<sup>®</sup>C108276) in Chile, conducted by the Soil Association.

**Forest Asset Distribution and Certified Coverage as of December 31, 2024**

Country	Area	Certification Coverage	Details on the Local Landscape and Protected Areas (consisting of remnants of native ecosystems such as shrublands and native forests located within the company's landholdings)
Chile	1,033,358 hectares (2,553,479 acres), of which 678,002 hectares (1,675,377 acres) are productive forest plantations.	FSC <sup>®</sup> [1] 1,033,358 hectares (2,553,479 acres). PEFC/CERTFOR 1,033,358 hectares (2,553,479 acres).	Protected areas total 303,226 hectares (749,287 acres).
Argentina	264,412 hectares (653,375 acres), of which 139,257 hectares (344,111 acres) are productive forest plantations.	FSC <sup>®</sup> [2] 218,260 hectares (539,331 acres). PEFC/CERFOAR 262,607 hectares.	Protected areas total 119,580 hectares (295,488 acres).
Brazil	213,452 hectares (527,451 acres), of which 152,177 hectares (376,037 acres) are productive forest plantations.	FSC <sup>®</sup> [3] for 60,903 hectares.	Protected areas total 53,455 hectares.
Uruguay	154,062 hectares (380,695 acres), of which 102,496 hectares (253,273 acres) are productive forest plantations.	FSC <sup>®</sup> [4] and/or PEFC for 152,376 hectares (376,529 acres).	Protected areas total 5,348 hectares (13,215 acres).

Includes all of the company's forest holdings.

[1] License Code: FSC<sup>®</sup> C108276

[2] License Code: FSC<sup>®</sup> C128100

[3] License Code: FSC<sup>®</sup> C131921

[4] License Code: FSC<sup>®</sup> C016979



# COMMITMENT TO OUR PEOPLE

THE BEST PART OF BEING A RENEWABLE based company is that our team of 18,928 direct employees is the vital trunk that supports the structure and success of our organization.



### Goals

- ▶ Strive to be a World Class company in safety performance indicators.
- ▶ Enable continuous professional development to foster high performance, growth, and future employability, with an emphasis on responsible leadership.
- ▶ Recognize talent and professionalism as qualities shared by all individuals at ARAUCO, regardless of their background.
- ▶ Promote work-life balance for our employees.
- ▶ Foster diversity by increasing the representation of women and moving toward an inclusive culture through recruitment, training, and a support and development plan that creates value and well-being.
- ▶ Ensure our actions, practices, processes, benefits, and infrastructure promote equal access and participation for all individuals.
- ▶ Guarantee equal treatment, opportunities, and working conditions, rejecting all forms of discrimination based on race, color, sex, sexual orientation, gender identity, age, marital status, union membership, religion, political opinion, nationality, or social origin, among others.
- ▶ Achieve effective on-site management to prevent undesired incidents and strengthen our safety culture at every level.

### Our Key Achievements: Figures and Targets

18,928

direct employees.

9,458

employees (50% of the total workforce) participated in training programs.

+4,100

new hires in 2024



+273,909

hours of training delivered to employees.

Accident rate of

0.47

representing an 11.3% reduction compared to 2023.



## Our Employees

At ARAUCO, we are a safe space, where the trust we share with our employees allows for open, two-way communication, empowering teams and leaders to feel confident in proposing ideas and acting in line with our purpose, strategic objectives, and sustainable outcomes.

It is the people who make up ARAUCO who allow us to achieve our goals in safety, productivity, and sustainability. That is why we promote their personal and professional development by supporting processes such as recruitment, selection, training, and performance management. We have also developed an employee competency model to effectively manage talent.

As of December 2024, ARAUCO had a total of 18,928 direct employees and provided jobs to 39,690 indirect workers through 2,156 contract companies. Of our workforce, 57% were from Chile, followed by 18% from Brazil and 10% from Argentina. The remaining 15% included employees from Mexico, Uruguay, the United States, Canada, and other nationalities.

**At ARAUCO, we are a safe space, where trust with our employees enables us to communicate transparently and mutually.**

Regarding age, 33% of our employees are between 30 and 40 years old—also the age group with the highest concentration of both men and women. In terms of tenure, most of our employees have been with ARAUCO for less than three years, closely followed by those who have been with the company for over 12 years.

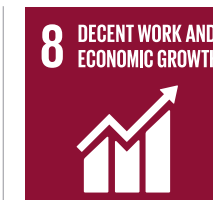
Among our employees, 282 individuals (1.5% of the total) have a disability, consisting of 229 men and 53 women.

94% of our workforce have a permanent employment contract, while the remaining 6% have fixed-term contracts. Additionally, 38 individuals work under a professional services agreement. One of our key internal policies is workplace flexibility and adaptability, which currently benefits 1,847 employees (1,107 men and 740 women). As for part-time work arrangements, 30 employees are on this schedule, and we currently have no employees enrolled in adaptability programs related to family responsibilities.

## New Skills for the Future

At ARAUCO, we have a global training strategy that strengthens internal talent and equips our employees with the tools to meet future challenges. To achieve this, we have implemented continuous learning models that standardize knowledge for critical roles by combining technical training, soft skills development, and leadership. We also leverage digital platforms such as LMS and connected simulators that support self-management and progress tracking. These efforts are complemented by mentoring initiatives and job rotation activities to ensure knowledge transfer. In parallel, and with a focus on boosting engagement, we reward employee performance and actively promote professional growth within the company.

In 2024, 9,458 employees (50% of the total workforce) participated in training programs. These covered business needs—including technical elements and specific skills—as well as safety, environment, diversity and inclusion, operational excellence, and process management. A total of USD 8.5 million was allocated to these programs, equivalent to 1.8% of ARAUCO's total annual revenue from ordinary activities.



### Goals and Commitments

- ▶ Enable continuous professional development to foster high performance, growth, and future employability, with an emphasis on responsible leadership.

**We have a global training strategy that provides the tools to face future challenges.**



## 2024 Progress

- ▶ **Training programs for business challenges:** We developed this series to provide tools and skills that empower our employees to drive their professional development and career growth.
- ▶ **Gender equity culture:** We strengthened this area by providing key tools to promote inclusive leadership across people leaders, executives, and supervisors.
- ▶ **Educational leveling support:** We enabled employees and contractors to complete their primary and secondary education, while also promoting early talent development by training individuals with no prior work experience in technical knowledge, operational tools, and essential skills.

## We are Growing Forest Talent



*The best training for the next generation of specialists.*

We are building an innovative program: the María Las Cruces Early Forestry Training Center. Driven by the Organizational Development, Maintenance, and Operations teams, this initiative aims to

prepare the next generation of specialists in harvesting and road construction.

With innovative technology, this center will train professionals in safety and processes under the highest standards, enabling them to lead with excellence and ensure a positive impact in the forest and in our operations.

## Actions and Measures

- ▶ Four Corporate Governance Update Sessions were held with participation from board members and senior executives. These sessions explored emerging trends and current challenges, including responsible communication, adapting to exponential changes in the environment, evolving labor regulations, and preparing for the age of artificial intelligence.
- ▶ In the pulp business, we launched an operator training model to standardize knowledge in critical roles, supported by the Raíz de Talentos program for supervisors and training in Advanced Analytics.
- ▶ In the wood business, internal knowledge was enhanced through digitalization and preservation efforts to support the transfer and training of new maintenance personnel.

### Chile

- ▶ In the forestry area, we implemented a training model that promotes labor inclusion and technological development by incorporating metaverse simulators and training for command staff to optimize harvesting processes.
- ▶ At Campus Arauco, students graduated and internal mentors were trained.

### Argentina

- ▶ We promoted internal talent development through training in soft skills, English, and Excel. We also implemented an internal facilitator program to encourage employees to share knowledge. We used the LMS platform to track progress and generate KPIs, and we strengthened our employer brand through university talks and the Jubilables program, which supports professional transitions.

### Brasil

- ▶ We enhanced workers' technical skills by providing training focused on legal compliance, ensuring that teams are equipped to perform effectively.

### Uruguay

- ▶ We promoted the Montes del Plata Academy, offering more than 700 courses and workshops in key areas.
- ▶ We implemented innovative initiatives like "Proyecto Lisa" and "Rebote," complemented by emotional well-being plans and internship opportunities.

### Norteamérica

- ▶ We strengthened safety and professional development through a rigorous onboarding process, continuous training, and programs such as Safe Team Leader, Arauco Leaders, and cross-training activities for critical roles.

**Trained workforce as of December 31, 2024**

	Men	Women	Total
Senior Management (Executive Level)	7	0	7
Management	268	39	307
Supervisory Roles	991	118	1,109
Other Professionals	515	177	692
Other Technicians	584	34	618
Operators	5,068	378	5,446
Sales Force	6	0	6
Administrative Staff	987	195	1,182
Support Staff	48	43	91
<b>Total</b>	<b>8,474</b>	<b>984</b>	<b>9,458</b>

Includes all of the company's offices and production facilities.

**Total training hours by job type, 2024**

	Men	Women	Total
Senior Management (Executive Level)	6	0	6
Management	3,712	203	3,915
Supervisory Roles	19,363	2,912	22,276
Other Professionals	42,492	3,812	46,304
Other Technicians	41,792	1,053	42,846
Operators	92,274	18,815	111,089
Sales Force	101	0	101
Administrative Staff	43,864	2,727	46,591
Support Staff	459	330	788
<b>Total</b>	<b>244,064</b>	<b>29,851</b>	<b>273,915</b>

Includes all of the company's offices and production facilities, except for North America.

**Annual average training hours by gender and job category, 2024**

	Men	Women	Total
Senior Management (Executive Level)	0.86	-	0.86
Management	13.85	5.21	12.75
Supervisory Roles	19.54	24.68	20.09
Other Professionals	82.51	21.53	66.91
Other Technicians	71.56	30.98	69.33
Operators	18.21	49.77	20.40
Sales Force	16.83	-	16.83
Administrative Staff	44.44	13.99	39.42
Support Staff	9.56	7.66	8.66
<b>Total</b>	<b>28.80</b>	<b>30.34</b>	<b>28.96</b>

Includes all of the company's offices and production facilities, except for North America.

**Continued Employability and Outplacement**

At ARAUCO, we offer programs to help employees complete their formal education and close any educational gaps, as well as scholarships to support their continued professional development. These initiatives, along with specific training programs for potential successors and learning activities focused on adapting to change, form part of our transition support efforts aimed at ensuring continued employability and managing career endings due to retirement or termination.

Specifically in cases of retirement or dismissal, we provide guidance to help employees continue their professional development outside the company. These programs are highly valued, as they are tailored to the scope of responsibilities the employee holds within the organization.

Additionally, we offer support during labor transitions related to organizational restructuring.

# Talent Attraction and Retention

Recognizing the importance of attracting talent, ARAUCO applies top-tier recruitment methods to identify the key competencies required for each role.

To promote equal opportunity and enhance the efficiency of our hiring processes, we follow our Talent Attraction and Selection Policy. This policy ensures that vacancies are filled by the most suitable professionals, in line with the values that define us.

Additionally, ARAUCO's People and Sustainability Division ensures compliance with our Diversity, Equity, and Inclusion Policy, as well as the company's related goals. These include identifying and removing organizational barriers that hinder inclusion and recognizing the unique skills and perspectives of everyone within the organization. Recruitment policies are adapted accordingly to promote and maintain a diverse workforce.

We make sure that all hiring follows our formal procedures—whether internal or external—and we do not engage in any form of discrimination that is not based on a person's qualifications or suitability for the role. Our goal is to attract the largest possible number of candidates without arbitrary bias, while ensuring strict data privacy and integrity—an obligation that falls under the responsibility of the People team.



**USD 472,918**

was invested in headhunters, job boards, and other recruitment services in Chile.

**We ensure that vacancies are filled by the most suitable professionals, aligned with our core values.**

During recruitment, internal customers receive support from a Recruitment Consultant within the Organizational Development and Training Division. The process also promotes local development: therefore, the Talent Attraction and Selection team, in coordination with the Public Affairs Division, actively involves local organizations in geographically relevant areas. To provide timely information to all candidates, we maintain our job portal at: <https://jobs.arauco.com/>.

**Number of new hires**

Men	Women	Total
3,464	685	4,154

Includes all company offices and production facilities.

**Internal Mobility**

At ARAUCO, we encourage our employees to acquire new skills, reinforcing our commitment to growth while recognizing perseverance and robust performance.

Our Internal Mobility Policy ensures non-discrimination and transparency, providing all employees with equal opportunities for development based on their experience and professional competencies. This key institutional document also outlines the requirements employees must meet to apply for internal mobility, and these are actively communicated.

Open positions are posted on a dedicated portal. In countries where such a system is not in place, job openings are published through the appropriate channels. In 2024, a total of 1,863 employees changed positions.

**Internal Mobility. Positions filled through internal candidates (promotions or lateral moves)**

Men	Women	Total
1,604	259	1,310

Includes all company offices and production facilities.

**Performance Management**

Our performance management process enables us to identify the core competencies we need to strengthen across all our operations.

It also provides valuable insights into employee performance, supporting the annual management review and the identification of improvement opportunities. For supervisors and executives, we have developed a performance

evaluation system, a calibration committee, and a feedback process that allows us to assess their competencies, goal achievement, and future potential, as well as consider succession planning.

**Performance Evaluation – 2024. Number of employees evaluated**

Men	Women	Total
11,114	1,893	13,007

Includes all commercial offices and production facilities of the company, excluding joint operations at Montes del Plata, Uruguay.

## 2024 Highlights

- ▶ **Performance management systems and process optimization:** We incorporated alerts and complementary data to enhance the user experience for both employees and supervisors.
- ▶ **Updated organizational climate measurement methodology:** We now combine comprehensive surveys every two years with sample-based surveys in the intervening years, enabling more accurate analysis and a broader understanding of the workplace environment.
- ▶ **Standardized global performance evaluation model:** The model includes self-assessment, leader evaluations, calibration, and feedback, supporting the identification of improvement opportunities and the promotion of talent across all geographies.
- ▶ **Organizational culture programs:** These initiatives focus on early talent attraction, blended training pathways, mentoring for female talent, and inclusion and diversity policies.



## Actions and Measures

- ▶ In the Forestry business, we promoted the inclusion of women and leveraged artificial intelligence and simulation tools to enhance training processes.
- ▶ In Pulp, we launched a new operator training model and development programs for supervisors, which include Advanced Analytics training.
- ▶ A total of 4,154 workers (3,469 men and 685 women) were hired in 2024, while 2,157 men and 383 women left the company, including 1,092 voluntary resignations.

### Chile

- ▶ In the Wood business, we digitized maintenance knowledge and brought in talent for new shifts, emphasizing the inclusion of women. We also activated training capsules aligned with Karin Law and communicated updates on new legislation.

### Argentina

- ▶ We implemented the Internal Facilitators Program to encourage employees to share their knowledge and build soft skills. We also launched an exit survey through Qualtrics, identified successors, and reviewed development plans. Organizational climate initiatives included the Climate Ambassadors Program and various engagement and recognition activities.

### Brazil

- ▶ We rolled out an annual performance evaluation program for general roles, supervisors, and executives, supported by a Leadership Development Program (PDL and Coaching), and monitored organizational climate through surveys and action plans.

### Uruguay

- ▶ We continued strengthening the Montes del Plata Academy to systematize training and organize Lean-focused learning pathways, along with workshops on communication and project management. Policies on recruitment, internal mobility, and competency-based evaluation were implemented to support recognition and professional growth.

### Mexico

- ▶ We launched the Líder Arauco plan for mid-level managers at the Pallets and Durango Plants, offering direct workshops and follow-up on English training for 50 employees. A DO Chat Bot was also developed to streamline processes and provide key information on communication, training, climate, and performance.

### North America

- ▶ We created the People Commitment Program, which includes initiatives such as YoDeck communication boards, Monthly Learning Spotlights, cross-training in production, recognition programs, evaluation tools, and the development of internal training courses and centralized learning resources.

# Our Gender Agenda

Gender parity is an important part of our strategy, which is why we include women in different processes, through initiatives aimed at attracting their talent. In 2024, we held the First ARAUCO Women’s Meeting, an unprecedented milestone in our history. With the participation of more than 200 women and a live broadcast that had over 1,000 simultaneous connections—including audiences from Argentina, Chile, Brazil, and North America—this event symbolized a significant step forward in our diversity, equity, and inclusion agenda. Of our total workforce, 15% are women, and of them, 16.5% hold leadership positions, including director, managerial, and executive roles. Looking specifically at supervisory positions—the first level of management—16.8% are held by women. The proportion of women in senior leadership roles as a percentage of the total is 9.3%, while 8.9% of management positions in revenue-generating functions and 29.2% of roles related to science, technology, engineering, and mathematics (STEM) are held by women.

Regarding parental leave, 429 employees took this benefit in 2024—108 men and 321 women—with an average leave of 289.2 days. In terms of compensation, women’s average gross salary is equivalent to 94.7% of that of men. Among the different job categories, the Auxiliary category shows the highest parity in the average, at 100.7%, indicating that, at this level, women’s salaries exceed those of their male counterparts. In terms of the median, the greatest equality is also seen in the Auxiliary category at 100.5%, followed closely by the Administrative category at 99.9%. Since the Gender Pay Gap calculation began in 2023, measures have been implemented to promote diversity and equity. Comparing both periods, progress in 2024 is notable across several areas. In particular, the Other Technicians category shows a substantial closing of the gap, with the average increasing by 18.4 points and the median by 21.7 points. Likewise, the Sales Force shows significant improvement, with an increase of 8 points in the average and 4.4 points in the median, while the Auxiliary category surpasses 100% in both indicators. Meanwhile,

## Proportion of Women in the Total Workforce (as % of total headcount)



the Management category advanced from 91.1% to 94.8% in average, reflecting steady progress. Overall, the total average increased by 2 points, and the median by 3.2 points, consolidating a positive trend toward pay equity.

## Gender Pay Gap by Job Category\*

	2023		2024	
	% Average	% Median	% Average	% Median
Senior Management (Executive Level)	NA	NA	NA	NA
Management	91.1%	98.7%	94.8%	98.1%
Supervisory Roles	93.3%	93.7%	94.3%	94.7%
Other Professionals	94.5%	94.5%	96.6%	96.8%
Other Technicians	88.6%	87.3%	92.5%	94.6%
Operators	94.8%	93.3%	90.6%	91.0%
Sales Force	94.3%	94.7%	96.6%	91.7%
Administrative Staff	94.5%	95.4%	97.2%	99.9%
Support Staff	74.1%	72.9%	100.7%	100.5%
Total	92.8%	92.1%	94.70%	95.30%

\* Percentage of women’s gross salary compared to men’s gross salary. Includes all commercial offices and production facilities of the company, excluding joint operations at Montes del Plata, Uruguay, where the ratios are: 1.05 for mill operators, 1.06 for nursery operators, 1.01 for professionals and technicians, and 1.06 for supervisory and leadership positions. NA: Not applicable

## New Women’s Mentoring Program: Empowering Talent

*The initiative promotes the professional development and visibility of women’s talent.*

We launched the Women’s Mentoring Program: Empowering Talent, led by our Diversity, Equity, and Inclusion (DEI) team in collaboration with the consulting firm Woom Up. This initiative aims to promote the professional growth and visibility of women’s talent, in line with our vision of building a more inclusive, collaborative, and diverse company.



The program brings together 27 pairs composed of mentees and mentors from all our business areas: Forestry, Pulp, Wood, and Corporate Support. The pairs

are cross-business, fostering broader perspectives by enabling mentorship across different areas, which strengthens cross-learning.

## 2024 Progress

► **Mentoring programs for women:** Integrated into the gender strategy alongside specific actions to strengthen women’s leadership within the organization.

### Chile

- **Forest Operators Training Course:** A 90-hour program conducted in partnership with Campus Arauco Duoc. It led to the hiring of seven new female operators.
- **Women Leaders Mentoring Program:** Included 27 participants and was complemented by the Women Referral Campaign.
- **Hiring of female workers:** 34 women joined the Hílam Plant and the Cholguán Wood Complex, while 14 joined the third shift at the Valdivia Complex, following an intensive training program.
- **REM Resilience Award, in the Eco-Innovation category:** Our employee Mónica Román, Spot Purchasing Manager for the Wood Business, was recognized among the 50 most outstanding women in the country for her sustainable risk initiative and worm hotel project.
- **Graduates from Campus ARAUCO DUOC:** 14 female forest operators earned their academic certificates, marking a significant milestone in our efforts to promote diversity and professional development.

► **Key events:** Highlights included the First “Women Who Leave Their Mark” Meeting (200 participants), the Women’s Journey program (78 participants), and the consolidation of the Women’s Network with 416 members, strengthening women’s empowerment networks.

### Argentina

► **Key activities:** Women’s gatherings, new maternity and paternity policies, cancer prevention workshops, and infrastructure improvements.

### Brazil

► **Implemented measures:** Hosted “roda de conversa” (discussion circles) at Wood units, installed new lactation rooms, and hired three female engineers in production and maintenance roles.

### Uruguay

► **Actions taken:** Adjusted maternity and paternity benefits and promoted the inclusion of women in rural areas by forming the first mixed Own Harvest Front.

### Mexico

► **Training:** Delivered gender equality lectures to 120 women and image coaching sessions to 68 female workers.

### North America

► **Growth and mentoring plans:** Designed for high-potential women.

## Diversity, Inclusion, and Non-Discrimination



We value the individuality and diversity of each person, recognizing the unique contribution they bring. We believe that teams are strengthened by incorporating diverse perspectives and skills. In this way, inclusion and diversity are key values in addressing both current and future challenges.

We are committed to complying with the regulations that protect the rights of people with disabilities in all the countries where we operate, and to taking the necessary actions to ensure equal opportunities.

**We are committed to complying with regulations that protect individual rights.**

### Number of People with Disabilities by Job Category

	Men	Women	Total
Senior Management (Executive Level)	0	0	0
Management	4	0	4
Supervisory Roles	16	6	22
Other Professionals	29	14	43
Other Technicians	34	0	34
Operators	121	14	135
Sales Force	0	0	0
Administrative Staff	20	19	39
Support Staff	5	0	5
Total	229	53	282

Includes all corporate offices and production facilities.

## Panel Discussion: “Towards an Inclusive Culture”

*This event provided an opportunity to reflect on various perspectives on inclusion.*

On the International Day of Persons with Disabilities, we held the panel discussion “Towards an Inclusive Culture.” The event brought together a group of notable speakers who shared their perspectives and experiences on inclusion:

Carolina García, a renowned speaker on inclusion topics; Ignacio Neira, journalist on the Communications team and representative of people with disabilities (PwD) at ARAUCO; Nicolás Jobet, People and Communications Manager; Luis Gutiérrez, a prominent Chilean paratriathlete; and Caroline Molina, Accounts Payable Analyst.



## Initiatives to Prevent Workplace and Sexual Harassment

At ARAUCO, we have a Human Rights Policy, a Diversity, Equity and Inclusion (DEI) Policy, a Code of Ethics, a Workplace, Sexual Harassment and Violence Prevention Protocol, and an Internal Regulations on Hygiene, Safety and Conduct. These documents include a declaration of principles that emphasize Respect for Fundamental Rights, reaffirming our commitment to eradicating all forms of workplace harassment.

Our Internal Regulations include a dedicated chapter on a Respectful Work Environment, underscoring the importance of treating individuals with dignity and explicitly prohibiting all forms of workplace and sexual harassment.

In Chile, in collaboration with the Chilean Safety Association (ACHS), we apply the Psychosocial Risk Protocol in all our facilities. This framework includes the prevention of harassment-related behaviors.

## 2024 Highlights

### ► Inclusive Hiring and Selection Policy:

We reinforced these principles, which have helped improve workforce diversity, reaching 15% female representation and 1.5% PwD.

### ► Implementation of dashboards:

These centralize key indicators to enable ongoing monitoring and informed decision-making that strengthens an inclusive organizational culture.

### ► Strengthening leadership capabilities in DEI:

Through online learning modules and in-person activities, over 610 leaders participated, enhancing awareness and commitment to inclusive practices.

### ► Communication and awareness campaigns:

Initiatives like #TogetherAgainstHarassment and informative capsules on Chile’s Karin Law helped prevent harassment and promote a respectful, equitable work environment.

### Inclusion of Persons with Disabilities – Key Developments:

#### Chile

► **Actions:** we activated the Referral Bank for people with disabilities and launched six inclusive internship processes, in addition to establishing partnerships with universities and foundations that resulted in three specific hires.

#### Argentina

► **Inclusive messaging:** shared in recruitment postings, contributing to the hiring of 11 employees with disabilities.

#### Brazil

► **We promoted the recruitment of people with disabilities:** we met the 4% quota, resulting in the hiring of 59 workers.

#### Uruguay

► **Job postings and training:** we organized a panel discussion on inclusion with over 150 participants, launched the “Somos Oportunidad” internship program at the Montes del Plata Academy, and acquired 50 licenses for an interactive sign language learning tool, training 16 individuals. We also incorporated a disability awareness module into the onboarding process.

#### North America

► **Job boards:** targeted underrepresented groups and standardized the interview process to minimize bias.

## Initiatives and Measures

- ▶ We integrated inclusive criteria into all recruitment processes, working with department heads to evaluate the inclusion of candidates who meet the Inclusion Policy in each operation.
  - ▶ We introduced the Diversity, Equity, and Inclusion (DEI) Policy across all areas and countries.
  - ▶ We implemented a training program on diversity, equity, and inclusion for the People teams and developed data dashboards to manage and monitor diversity and equity indicators.
  - ▶ We carried out communication initiatives, including campaigns and informational capsules, to raise awareness throughout the organization about the importance of and commitment to diversity, equity, and inclusion.
- Initiatives to Address Workplace and Sexual Harassment:**
- ▶ We distributed the Code of Ethics to all ARAUCO employees, which explicitly states our strong rejection of harassment and arbitrary discrimination.
  - ▶ We engaged a specialized consulting firm to review and validate our processes and conduct a diagnosis related to discrimination and harassment.
  - ▶ At ARAUCO, we have a whistleblower channel available on our website ([www.arauco.com](http://www.arauco.com)) and corporate intranet, administered by an independent third party. Complaints can be made anonymously and confidentially if the reporting party wishes.
  - ▶ All employees receive the Internal Regulations on Hygiene, Safety, and Conduct, which express our commitment to eradicating workplace harassment. This document also ensures the protection of individual dignity and prohibits all forms of workplace and sexual harassment.
  - ▶ We launched the #TogetherAgainstHarassment campaign, which raises awareness and triggers alerts around workplace and sexual harassment and violence, consistently promoting protocols and policies on a global level.

- ▶ Through the distribution of the Internal Regulations and dissemination of virtual capsules on harassment to all employees, we strengthened the culture of prevention, reaching our entire workforce.
- ▶ We trained over 3,000 employees on workplace and sexual harassment. The training program included topics such as what constitutes harassment, which behaviors are unacceptable in the workplace, and how to report such incidents.

### Chile

- ▶ We integrated workplace harassment risks into preventive management, in compliance with the Karin Law and Decree No. 44, strengthening communication with unions and adapting our internal regulations.
- ▶ We launched a virtual capsule to explain the scope of the Karin Law and our workplace and sexual harassment prevention protocol.

### Argentina

- ▶ We continued the campaign to promote the whistleblower hotline (0-800), accompanied by training for executives and supervisors to reinforce leadership in harassment prevention.
- ▶ We trained 216 employees on workplace and sexual harassment, covering awareness of our policies, promotion of violence- and discrimination-free workplaces, identification and handling of harassment situations, and internal procedures to report and address such cases.

### Mexico

- ▶ We trained all new employees on workplace and sexual harassment.

### North America

- ▶ We developed a comprehensive training program that included the creation of a detailed harassment policy and training for 1,384 individuals. We also established a Monitoring Committee to ensure the effective implementation of preventive initiatives.

# Work Environment and Wellbeing

We maintain open and timely communication to foster an aligned organization committed to the future, delivering clear feedback on tasks during company-wide meetings led by plant leaders and managers, as well as continuous improvement sessions.

Leaders play a key role, as they are responsible for engaging with their teams and reinforcing our organizational culture. Every action reflects our values, processes, and strategy, which are also shared through internal communication channels such as the corporate intranet, Voces ARAUCO, emails, screens, and bulletin boards.

## Organizational Climate

To identify improvement opportunities and strengths related to our work environment, managers, and colleagues, it is essential to understand the views of our employees. To that end, we conducted the Organizational Climate survey through VOZ ACTIVA, where every year, our people share their insights about ARAUCO, their teams, and the quality of leadership. Conducted simultaneously in Argentina, Brazil, Chile, Mexico, North America, and our commercial offices, this survey focuses on agility, experience, and relevance for teams and leaders to strengthen their management practices.

To support result communication and analysis, leaders receive e-learning materials and guidance. Additionally, the People team assists with implementing improvement initiatives, such as one-on-one meetings or coaching sessions, broad evaluations of performance, safety, and other team-related variables. SUMÁ is the organizational climate survey conducted in Uruguay, through which we work to reduce gaps and design communication programs.

In 2024, the Organizational Climate survey was not applied companywide but was targeted to specific teams to assess their current status, track improvements, and take corrective action where needed.

## Compensation and Benefits

At ARAUCO, our goal is to provide fair and competitive compensation at the local level, in line with principles of internal equity and external competitiveness. Our compensation system is designed to motivate our employees to achieve the company's goals, while recognizing outstanding performance. It includes both tangible elements (based salary, benefits, and incentives) and intangible aspects (a safe work environment, purposeful work, and leadership development opportunities), ensuring that none of these factors are influenced by gender, age, or ethnic origin.

## Market Standards

Compliance with local legal minimum wage standards in each country where we operate is a baseline requirement, but we offer a base salary above that threshold. This compensation is appropriate for the standard work performed, considering local conditions and the current context.

In addition, we carry out an annual global salary review process, comparing compensation levels with local fair wage standards and applying necessary adjustments. To ensure objectivity, we consult with independent advisors who provide benchmark data for each country where we operate. Based on the local economic environment, we also periodically apply inflation adjustments.

## Benefits and Collective Bargaining Agreements

To enhance employee well-being, we review and update our benefits plans in alignment with the local needs of each country and business area. All of our employees receive benefits such as health, catastrophic, and life insurance; time off; meals—offered in most of our facilities; transportation via shuttle buses for those working at sites far from urban centers; and access to loans, among others. In Chile, we offer a Housing Plan that provides financial assistance for purchasing a first home or improving an existing one, benefiting 5% of our workforce annually. Globally, we also maintain scholarship programs for employees' children and organize contests that help strengthen the sense of community within our teams.

## Organizational Climate Survey

	Men	Women	Total
Number of responses	3,896	487	4,383
% of employees who responded (out of those surveyed)	88%	89%	88%
% of employees surveyed	24%	3%	27%

Includes all corporate offices and production facilities, except for the joint operations at Montes del Plata, Uruguay, where a separate climate survey was conducted in 2024. That survey had a favorability score of 84% and was answered by 389 men and 174 women.

# Occupational Health and Safety: Always Our Top Priority

In the United States, healthcare and pension benefits are managed according to plant-level agreements and are considered part of the negotiated packages. ARAUCO offers options including medical and dental coverage, medical plans, disability insurance, basic life insurance, and a pension plan. For unionized employees, we seek to ensure that all are covered by collective bargaining agreements negotiated based on local conditions. In Brazil, these agreements cover all employees, regardless of union affiliation.



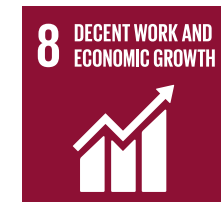
## Goals

- ▶ Our objective is to become a world-class company in safety indicators.
- ▶ Our goals are always centered around protecting people’s lives and health—specifically, preventing serious, fatal, or permanently disabling accidents, as well as occupational illnesses.
- ▶ The challenge is to ensure effective on-site management that allows us to prevent unwanted incidents and strengthen our safety culture at every level.

**In 2024, the accident rate was 0.47, representing an 11.3% reduction compared to 2023.**

## Safety

At ARAUCO, safety is our foremost value. Our corporate management model, “Together for a Better Life,” is implemented in every country where we operate and is based on three core principles: Empowered Workers, Safe Teams, and Quality Work. To ensure that teams play an active role in looking after their own safety, we defined four commitments and 16 focus areas that structure our day-to-day activities. In our ongoing efforts to become a global benchmark in safety, we are continuously reinforcing this model, which has enabled us to improve our safety indicators compared to previous years in many areas.



Unfortunately, we must report a tragic accident in which a contractor employee from the pulp business lost his life. Mr. Luis Alfredo Gatica Ramírez (R.I.P.), a mechanic from the company Andritz, which provides services in Chile, passed away.

## Safety Indicators

	2022*	2023**	2024**
Accident Rate	0.58	0.53	0.47
Fatality Rate	1.93	2.38	2.45
Occupational Illness Rate	0.07	0.06	0.03
Average Lost Days per Accident	47.57	37.14	38.49

\* Does not include Montes del Plata in Uruguay.

\*\* Includes all corporate offices and production facilities.

## Main practices

The “Together for a Better Life” approach promotes the implementation of practices that strengthen a cultural shift within the organization. Our goal is to modify behaviors through the acquisition of new knowledge, when necessary, highlighting the key role of team leaders in this process.

With this purpose, we have continued to focus our efforts on the correct identification of risks and the implementation of effective barriers to prevent accidents. In addition, we place special emphasis on addressing high-potential incidents, ensuring we investigate and learn from each one. On the other hand, we continue working on strengthening those practices that have proven to be effective, such as the Safe Team

program, the ABC and 123 corporate practices, the 5 Key Rules, and the constant compliance with our internal standards.

The Cultural Change Committees are responsible for addressing and managing matters related to local specificities. In this process, the influence of area leaders has been essential to effectively address the issues raised by work teams.

**ABC PRACTICE:** implemented since 2019. The objective is to build the habit of identifying behaviors or conditions that are potentially unsafe and precursors of High-Potential Incidents (HPI). Workers evaluate themselves each day with a letter A, B, or C depending on the actions taken to correct the behaviors or conditions detected during the shift or activity.

**123 PRACTICES:** created in 2019, in order to learn from past incidents. It consists of three steps triggered when a high-potential incident occurs: Step 1: investigation of the incident to determine root causes. Step 2: communicate the root causes and control measures to peer areas at other mills or forest units. Step 3: communicate the learnings to workers through the “Learning Sheet.”

**VISIBLE LEADERSHIP:** practices to strengthen the role of leaders in the pulp and wood businesses. In wood, during 2023 we aligned these practices and implemented a global one called Cascading. On the other hand, in pulp, since 2018 the Safe Align program has been implemented, providing tools to anyone who leads a work team or has influence on team management.

## Occupational health

The health of our workers and the prevention of occupational illnesses is a priority. To this end, we established two fundamental stages within our Occupational Health program across all our facilities: environmental monitoring and medical monitoring. Environmental monitoring focuses on the identification, assessment, and control of risks that may affect workers’ health. On the other hand, medical monitoring aims at the early detection of illnesses, to take the necessary measures to stop their progression or mitigate their effects. In this way, workers who present a potential risk undergo medical evaluations to ensure their health allows them to work safely. In addition, we carry out periodic monitoring of their well-being. To ensure access to medical care, all our facilities have first aid rooms or clinics, where specialized personnel such as nurses, nursing technicians, or trained doctors provide the necessary care.

## Preventive programs

To prevent risks, we implement a series of initiatives focused on health care, such as the Hearing Conservation Program, the Respiratory Protection Program, the rehydration program in industrial and forestry units, and the Ergonomics Program. This allows our workers to receive continuous training on risks and on how to safely use personal protective equipment. In addition, we offer general health insurance to our workers and organize vaccination campaigns, following the guidelines of health authorities and adapting to the regulations of each country where we operate.

## Participation

At ARAUCO, our workers have various platforms to express their concerns and suggest improvements related to Occupational Health and Safety management. These include the Joint Health and Safety Committees in Chile, the Cultural Change Committees, the unions, and direct communication with their safe team leaders or supervisors.

In Chile, the functions of the Joint Health and Safety Committees are regulated by Decree No. 44/2024 of the Ministry of Labor and Social Welfare, and their work includes supporting the prevention of occupational accidents and illnesses, promoting a preventive culture to ensure that our industrial facilities and forest areas are safer work environments, and working together with employees and the company to protect the health and safety of workers.

The Joint Committees are made up of three company representatives and three worker representatives, who are elected by vote and meet monthly. In addition, the committees play an essential role in the prevention of accidents and illnesses and contribute to consolidating a preventive culture that makes our industrial and forestry workplaces even safer.

#### Joint Health and Safety Committees

	N° of JHSCs	% Representation
Chile	37	100%
Argentina	6	100%
Brazil	10	100%
Mexico	4	100%
North America	9	100%
Uruguay	5	100%

## 2024 Progress

- ▶ **Comprehensive occupational health and safety management system:** we consolidated this initiative, which includes incident investigation guides and statistical reporting guidelines.
- ▶ **Comprehensive environmental and medical monitoring programs:** we made progress in implementation, strengthening the detection and prevention of occupational illnesses through controls, training, and specific programs (hearing conservation, respiratory protection, rehydration, and ergonomics).
- ▶ **Zero lost-time accidents:** in the Alacrán, OSB, Sucuriú, and Vikingo 2.0 industrial projects.
- ▶ **Severity and Frequency Index:** 16 facilities meet the standard we have set to become World Class.

## Actions and Measures

- ▶ In order to prevent workplace accidents, we established clear standards for high-risk activities, such as involving leaders to facilitate and guide safe work and learning from what happens to us by investigating high-potential incidents and defining control measures to prevent recurrence. At the same time, we are continually working on our safety culture, fostering habits that reflect that for which we strive.
- ▶ Key Rules: at ARAUCO we defined five key rules that represent essential behaviors to prevent incidents (each with simple, clear, and concise content):
  - ▶ Climb Safely
  - ▶ Position Yourself Safely
  - ▶ Enter Safely
  - ▶ Intervene Safely
  - ▶ Operate Safely
- ▶ Our workers are grouped into “safe teams,” which promote mutual care to prevent accidents.
- ▶ We provided Occupational Health and Safety training to 17,231 employees and 19,205 of our contractors and service companies, totaling 72,417 training hours.
- ▶ High-risk activities have clearly defined standards, established collaboratively with management and leaders.
- ▶ We empower “Safe Teams” and encourage them to establish preventive actions, report conditions for improvement, and manage incident precursors.
- ▶ We conducted safety campaigns, awareness sessions, and formed Joint Committees (with company and worker representatives).
- ▶ We simplified administrative processes to focus resources on direct interaction with on-site personnel. We also established an evaluation and certification system for contractors (including semi-annual audits and compliance with ISO 45001 standards).
- ▶ We carried out comprehensive medical and environmental monitoring programs, including ergonomic assessments, risk agent control (noise, formaldehyde), and vaccination campaigns.
- ▶ We developed the “ABC Practice” and “123 Practice.”
- ▶ In the Pulp business, we promoted “Visible Leadership” through the Safe Align program.
- ▶ In Wood, we continued implementing the global “Cascading” practice, providing leaders with tools to manage teams safely.
- ▶ We carried out preventive activities, such as joint working sessions with contractors and pre-shutdown safety actions.

# Collaborative Engagement

## Chile

- ▶ We implemented communication spaces with unions to report on preventive safety management, aligned with new regulations.

## Argentina

- ▶ We established the medical surveillance system using AVAIN software support, reinforcing the health monitoring of workers. We also strengthened the health and safety programs and implemented periodic exams in risk areas.
- ▶ We maintained and reinforced participation and consultation processes through meetings and safety roundtables with worker representatives.

## Brazil and Mexico

- ▶ We implemented programs and controls to ensure compliance with high safety standards, with specific actions adapted to the particularities of each plant.

## Uruguay

- ▶ In all Montes del Plata activities, we reached 1,457 days without accidents among direct employees and recorded zero lost-time accidents during the General Plant Shutdown, demonstrating considerable progress in safety culture.
- ▶ We conducted ISO 45001 follow-up audits in forestry, logistics, and plant operations, strengthening the occupational health and safety management system.

At ARAUCO, we respect freedom of association in all the countries where we operate. As part of our labor relations strategy, we maintain constant communication with each union, holding regular meetings with their leadership.

Labor negotiations are adjusted to the particularities of each country, considering aspects such as inflation, current labor legislation, and the socioeconomic environment. This ensures that negotiations are carried out in a manner adapted to each context. In Argentina, negotiations focus on the annual adjustment of wages based on inflation, in addition to addressing other issues within the collective bargaining framework. In the rest of the mills, collective negotiations are conducted at the Chamber level, with ARAUCO participating indirectly.



**We respect freedom of association in all the countries where we operate.**

In Brazil, negotiations are held during scheduled meetings, while in Mexico they are conducted in accordance with local labor laws, respecting autonomous processes and participating when the company's involvement is required. In Uruguay, we have teams specialized in managing union relations, fostering open and ongoing dialogue. Workers in Uruguay are represented by SOIMA (Sindicato de Obreros de la Industria Maderera y Afines) and FOPCU (Federación de Obreros, Papeleros y Cartoneros del Uruguay).

In terms of union representation, approximately 49% of our employees in Chile, 57% in Argentina, 60% in Brazil (though all are represented by unions), 43% in Mexico, none in the United States or Canada, and 37% in Uruguay were unionized as of December 31, 2024. Most collective negotiations concluded successfully with the signing or renewal of collective agreements. At the Valdivia Pulp Mill, a strike by unionized workers began on December 5, 2024, and ended on January 13, 2025, with the signing of the corresponding collective agreement.

## Unionization

### C Number of unionized employees by gender and country

	N° of Unions	Unionized Men	Unionized Women	Total	% of Total Employees
Chile	30	4,755	572	5,327	49%
Argentina	7	995	36	1,031	57%
Brazil	8	1611	229	1,840	60% (although 100% are represented by unions)
Mexico	2	315	10	325	43%
North America	0	0	0	0	-
Uruguay	2	164	72	236	35%
Total	49	7,840	919	8,759	41%

Includes all corporate offices and production facilities.

## Contractors

### Unions by Country

CHILE	ARGENTINA	BRAZIL	MEXICO
<ul style="list-style-type: none"> <li>▶ Sindicato Remanufactura Horcones</li> <li>▶ Sindicato Aserradero Horcones</li> <li>▶ Sindicato Aserradero Valdivia</li> <li>▶ Sindicato Mantención Valdivia</li> <li>▶ Sindicato Remanufactura Valdivia</li> <li>▶ Sindicato Terciados Horcones</li> <li>▶ Sindicato Terciados Nueva Aldea</li> <li>▶ Sindicato Aserraderos Nueva Aldea</li> <li>▶ Sindicato MDP Teno</li> <li>▶ Sindicato El Cruce Viñales</li> <li>▶ Sindicato Remanufactura Viñales</li> <li>▶ Sindicato Aserradero Viñales</li> <li>▶ Sindicato Bioenergía Viñales</li> <li>▶ Sindicato HB Trupán</li> <li>▶ Sindicato MDF Trupán</li> <li>▶ Sindicato Molduras Trupán</li> <li>▶ Sindicato Vigas Laminadas Cholguán</li> <li>▶ Sindicato Aserradero Cholguán</li> <li>▶ Sindicato Remanufactura Cholguán</li> <li>▶ Sindicato L2 Horcones</li> <li>▶ Sindicato MAPA Horcones</li> <li>▶ Sindicato Planta Constitución</li> <li>▶ Sindicato Planta Nueva Aldea</li> <li>▶ Sindicato Planta Valdivia</li> <li>▶ Sindicato Guardabosques Horcones</li> <li>▶ Sindicato 1 Vivero Quivolgo</li> <li>▶ Sindicato 2 Vivero Quivolgo</li> <li>▶ Sindicato 1 Vivero Horcones</li> <li>▶ Sindicato Sotrosur</li> <li>▶ Sindicato Vivero Valdivia</li> </ul>	<ul style="list-style-type: none"> <li>▶ Unión de Sindicatos de la Industria Maderera de la República Argentina</li> <li>▶ Sindicato de Obreros y Empleados de Papel</li> <li>▶ Federación Argentina de Trabajadores Químicos y Petroquímicos</li> <li>▶ Sindicato del Personal de Industrias Químicas y Petroquímicas de San Lorenzo</li> <li>▶ Unión Argentina de Trabajadores Rurales Y Estibadores</li> </ul>	<ul style="list-style-type: none"> <li>▶ Sind Of Marc e Trbs Indus Ser Mov Mad Mov Junco Est PR</li> <li>▶ Sindicato Trabalhadores Ind. Construção Civil e do Mobiliário</li> <li>▶ Sindicato dos Trabalhadores nas Ind. Madeiras, Moveleiras e Similares de Jaguariava PR</li> <li>▶ Sind dos Of. Marc. e Trab. nas Ins. Serr. Mov. Comp. Lam. SJP</li> <li>▶ Sindicato dos Trabalhadores nas Indústrias Químicas e Farmacêuticas do estado do Paraná</li> <li>▶ Sindicato dos Oficiais Marceneiros e Trabalhadores de Serrarias e de Móveis de Madeira de Ponta Grossa</li> <li>▶ Federacao Dos Trabalhadores E Trabalhadoras Assalariados Rurais Do Estado Ms</li> <li>▶ Sindicato dos Trabalhadores nas indústrias de papel, papelão, celulose, pasta de madeira para papel, artefatos de papel e papelão, papel higiênico, cortiça e transformação de papel de Curitiba e estado do Paraná</li> </ul>	<ul style="list-style-type: none"> <li>▶ Sindicato Industrial de Colaboradores al Servicio del Grupo Industrial Guadiana Jose Ma. Pino Suárez</li> <li>▶ Sindicato Nacional de la Industria Química, Farmacéutica Productos Plásticos y Similares CTM</li> </ul>

At ARAUCO, we work with 2,156 contractor companies that employ 39,690 workers, of whom 36,694 are men and 2,996 are women. These companies primarily provide maintenance services, as well as other specialized services. Depending on the type of company and the area in which they operate, we implement different management approaches, always aligned with our internal policies and procedures. These management practices are adapted to the services provided, the

level of experience, preparation, risk, and knowledge required. In the countries where we operate, we have systems, manuals, and procedures that facilitate the management and control of the relationship with our contractor companies, always in accordance with applicable local laws. At ARAUCO, we require that contractor companies comply with the highest safety standards, be highly qualified and productive, and apply best labor practices. To ensure this, we

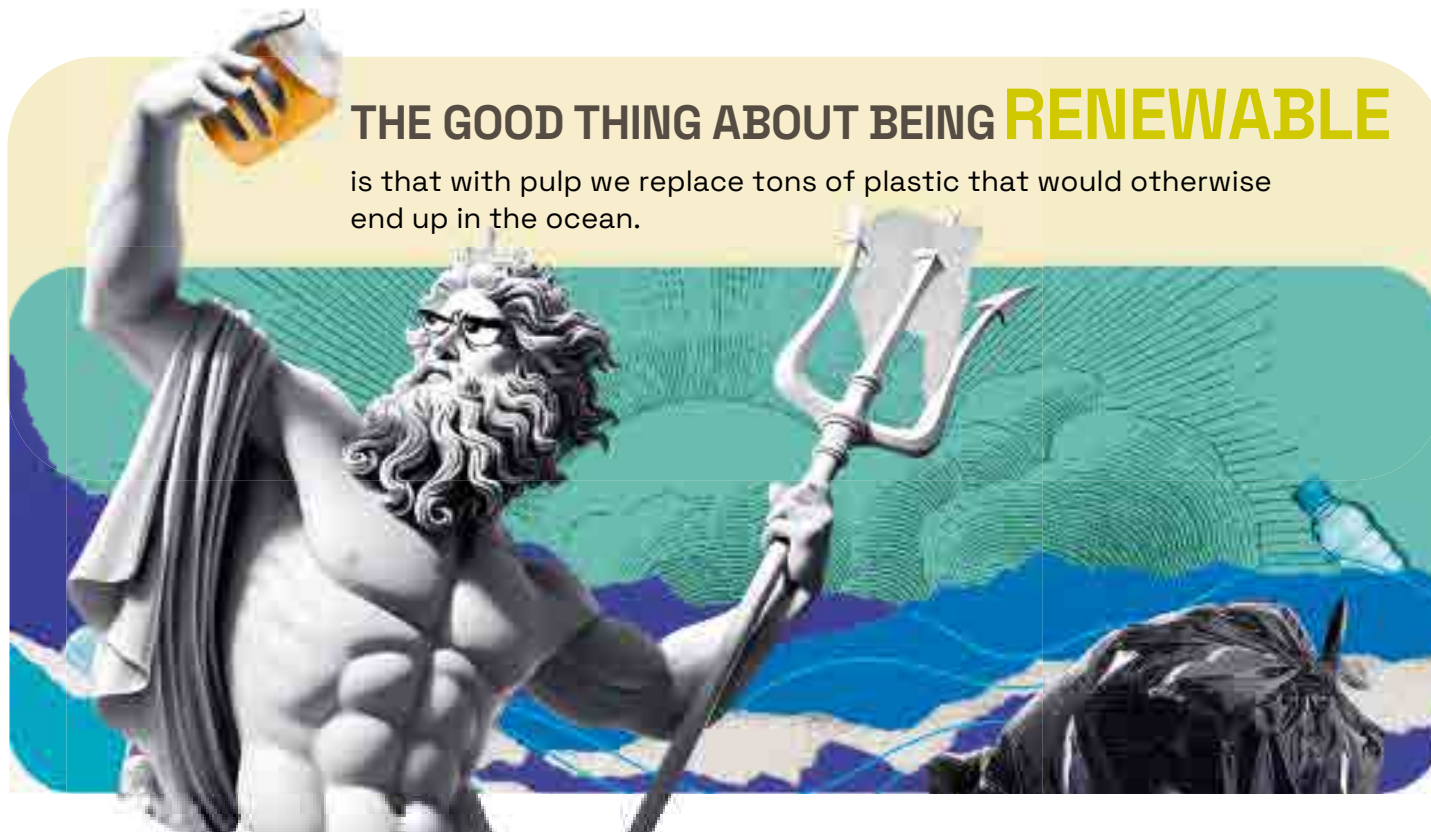
provide an induction course where we train them on our Code of Ethics, compliance policies, whistleblower channel, and corporate hygiene and safety standards. At ARAUCO, we do not have a policy that defines the guidelines to be considered when selecting subcontractors whose personnel perform functions within the company; instead, the specific conditions of each procurement process are considered.





# COMMITMENT TO THE PLANET





## THE GOOD THING ABOUT BEING RENEWABLE

is that with pulp we replace tons of plastic that would otherwise end up in the ocean.

### Our Key Environmental Figures, Goals, and Commitments

#### Goals

- ▶ Our main performance indicators are water consumption, GHG emissions (Scopes 1 and 2), and waste generation and recovery.
- ▶ Continue progressing toward the goal of 100% recovery of non-hazardous waste and CO<sub>2</sub> emissions reduction by 2030.
- ▶ Improve environmental performance through the “Work Done Right” program.
- ▶ Ensure strategic and optimal water resource management.
- ▶ Strengthen environmental culture management through processes, programs, and the identification, mitigation, and resolution of environmental triggers, while maintaining our international certifications.
- ▶ Through the new pulp business management model, we aim to enhance operational stability and thereby strengthen the sustainability of our mills, reducing environmental incidents and emissions, and optimizing the use of resources and energy.
- ▶ Advance in the strategic and efficient management of water.
- ▶ Increase energy efficiency in our processes to reduce the average energy intensity of the pulp and energy business in Chile by 25% by 2050 compared to 2019. Reduce energy consumption in the Wood business in Chile by 1.3% by 2027.
- ▶ Achieve certified forest asset coverage of 95%.
- ▶ Restore 25,000 hectares (62 thousand acres) of native forest in Chile by 2050 and expand the protection of watercourses based on the new standard.
- ▶ Maintain and expand the network of 151 High Conservation Value Areas, covering 129,680 hectares (320 thousand acres).

#### Key Figures

The first

forestry company in the world to be certified as carbon neutral.

Invested

USD 51

million in environmental improvements.

87%

of energy consumption comes from renewable sources.



71%

of non-hazardous industrial solid waste was recovered at our pulp and wood mills globally.

Continued preventive and initiative-taking efforts by enhancing and deepening training for executives, managers, and operators, resulting in a more skilled workforce.



88%

of our forest assets are certified.

29%

of our forest assets consist of native forests and protected areas.



Our total carbon footprint across all operations was

6.1 million tCO<sub>2</sub>eq.

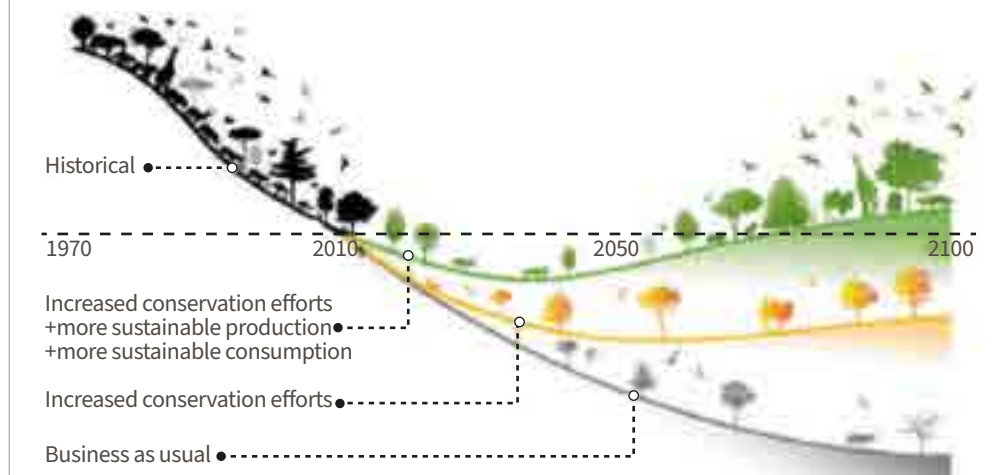
## The ABC+ Plan

We are the first forestry company in the world to be certified as carbon neutral. Nature is at the core of our decision-making and sustainability strategy. That is why we recognize the importance of respecting and preserving the local ecosystems of Chile, Argentina, Brazil, and Uruguay through strict Responsible Forest Management practices, guided by an integrated landscape approach and a long-term vision.

We protect biodiversity, forest productivity, and regeneration through processes that meet the highest global environmental, social, and economic standards. Our forestry, pulp, wood, and non-conventional renewable energy operations follow this integrated approach, delivering solutions that help meet the growing demand for products with a positive impact on the environment.

Since the Industrial Revolution, the impact of human expansion on the biosphere has intensified, leading to a decline in biodiversity. Alongside climate change, this is the most pressing threat to global sustainability. The forestry industry plays a key role in this context, as it can contribute to mitigating the effects caused by this imbalance. With this in mind, at ARAUCO we have developed a plan based on four pillars: Water, Biodiversity, Circularity, and Carbon. We also measure our natural capital, with the goal of becoming Nature Positive.

### Our ABC+ Plan is built on four pillars: Water, Biodiversity, Circularity, and Carbon.



6 CLEAN WATER AND SANITATION	15 LIFE ON LAND	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
Water	Biodiversity	Circularity	Carbon
We maintain a strong commitment to hydrological monitoring, focusing on developing knowledge for the sustainable management of water resources. We ensure compliance with emission limits to preserve the quality of water bodies—both those receiving effluent discharges and those supplying our mills—as well as to protect natural water sources.	We conserve 482 thousand hectares (1,191 thousand acres) of native forest and protected areas across Latin America.	We develop biodegradable and recyclable products with the potential to replace polyester in the fashion industry. We also produce natural fibers as an alternative to more polluting materials such as plastic. Lastly, we have set a goal of achieving zero non-hazardous solid waste by 2030.	We are certified as a carbon-neutral company and have made additional commitments to reduce emissions by 2030. Furthermore, the wood we produce removes millions of tons of CO <sub>2</sub> from the atmosphere. To help address the global challenge of limiting temperature rise, we are committed to raising our standards and practices.

# Committed to Climate Action

At ARAUCO, we maintain our carbon neutrality—certified by Deloitte and verified by an independent body led by AENOR—and our carbon capture, certified by PwC. In 2025, we will continue investing in research and development of low-carbon technologies that support our emissions reduction goals.

## Our carbon neutrality is certified.



## 2024 Highlights

- ▶ **6.1 million tCO<sub>2</sub>eq:** our carbon footprint across all ARAUCO operations, calculated including Scopes 1, 2, and 3.
- ▶ **Carbon neutrality certification:** already approved for 2021 and 2022; certifications for 2023 and 2024 are in progress. For 2021 and 2022, carbon captured by our system equaled our emissions (see ARAUCO's carbon neutrality verification letter at <https://arauco.com/chile/sostenibilidad/certificaciones/>).
- ▶ **Climate Change Policy:** updated in 2024.

### ARAUCO's Carbon Footprint (Tons CO<sub>2</sub> eq)

Scope	2019*	2020	2021	2022	2023	2024**
Scope 1	1.237.497	1.256.346	1.221.464	1.099.827	1.811.948	1.474.392
Scope 2	492.491	388.627	419.617	335.572	300.892	284.509
Scope 3	4.037.984	3.644.346	3.873.886	3.612.617	3.776.044	4.376.207
Total	5.767.972	5.289.319	5.514.967	5.048.016	5.888.883	6.135.108

\* These figures are still under review for future certification and may be subject to change. Includes all company operations and joint operations at Montes del Plata, in Uruguay. The increase in emissions reported by ARAUCO in the previous year is primarily due to an expansion in measurement coverage, not an actual increase in the company's operational carbon footprint. This new measurement includes five additional Scope 3 categories (indirect emissions in the value chain): Category 10 (processing of sold products by customers); Category 12 (end-of-life treatment of sold products); Category 15 (investments); Category 3 (fuel- and energy-related activities not included in Scope 1 or 2); and Category 4 (upstream transportation and distribution from suppliers). ARAUCO has applied this expanded measurement methodology retroactively, recalculating emissions from the 2019 base year through 2024. This more comprehensive and retrospective approach enables the company to account for emissions across its entire value chain, not just those generated directly by its operations.

### Our Commitment to Reducing GHG Emissions

We are committed to reducing our CO<sub>2</sub> emissions by 2030 through the following actions:

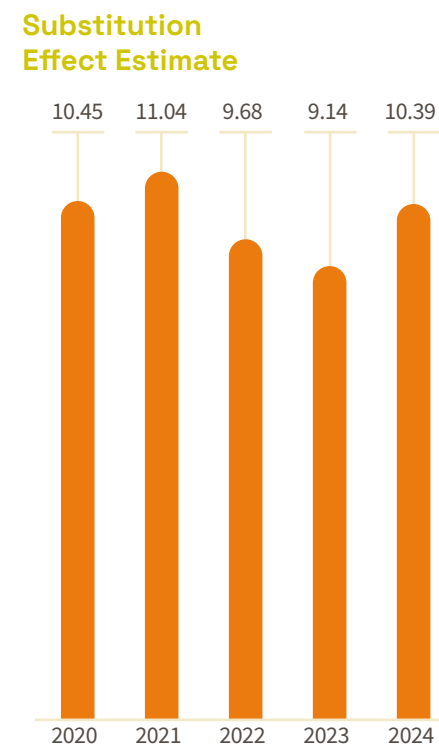
- ▶ Ensuring the stability of our operations.
- ▶ Evaluating investment projects that reduce and/or capture CO<sub>2</sub>.
- ▶ Decreasing fossil fuel consumption.
- ▶ Achieving 100% recovery of our non-hazardous solid waste.
- ▶ Reducing emissions associated with our logistics network.
- ▶ Incorporating emissions considerations into decision-making (purchasing, engineering, etc.).

### Substitution Effect: A Market- and End-Use-Based Approach

Many industries—such as packaging, construction, retail, and bioenergy—can replace fossil-based materials with ARAUCO’s forest-based products. Through their use, particularly in construction, furniture manufacturing, and the pulp market, greenhouse gas emissions are reduced by 10.39 million tons of CO<sub>2</sub>. This change is referred to as the Substitution Effect, and it is calculated using a methodology that enables us to understand how the end uses of our forest products—and their non-wood alternatives—contribute to climate change mitigation in each market.

The technical accuracy and clarity of this measurement are built around three key components: (1) an annual time frame that integrates with existing carbon footprint measurement systems; (2) a rigorous method to identify substitutes through a sectoral analysis based on the methodology of Rüter et al. (2016); and (3) a structured market analysis to address the diversity of end uses.

The markets analyzed include ARAUCO’s three largest: North America, South America, and Asia, which together represent 98% of our export destinations. This allows for a comprehensive assessment of the Substitution Effect, considering the specific characteristics of each market and the various uses of our products.



## Actions and Measures

- ▶ Each year, carbon footprint calculations are evaluated and reviewed to improve the accuracy of emission factors.
- ▶ Emission reduction goals have been defined for each business and country, along with the identification of critical emission sources and a portfolio of reduction initiatives.
- ▶ We have carbon capture and storage technologies through sinks such as native forest conservation, post-harvest soil retention, and carbon stored in wood products.
- ▶ USD 10.4 million were invested in research and development for low-carbon technologies focused on emissions reduction, waste management, and new products.
- ▶ Five power generation plants in Chile and one in Uruguay (a joint operation with Stora Enso) are registered under internationally recognized standards such as the Clean Development Mechanism (CDM). These facilities reduce approximately 650,000 tons of CO<sub>2</sub> annually. In addition, the Viñales cogeneration project is registered under the Verified Carbon Standard (VCS).

- ▶ The policies that guide ARAUCO’s actions in this area include the Code of Ethics; the Safety, Occupational Health, Environment and Quality Policy; and the Climate Change Policy.

#### Chile

- ▶ 1,239 ARAUCO employees were trained through the Environmental Training Program, which covers energy conservation, climate action, waste management, and biodiversity.

# Responsible Forest Management

Biodiversity is essential to the well-being of our planet. That is why protecting it is a core commitment for our company.

To achieve this, we apply sustainable forest management practices that ensure the productivity, regenerative capacity, and vitality of forests—key factors in the fight against climate change. In this context, since 2021 we have implemented our Protected Productive Landscape (PPP) model, which integrates production with nature conservation and the protection of ecosystem services across all dimensions: operational, community, and environmental. Through this approach, we have organized our operations into 30 landscapes. In each one, we assess biodiversity and ecosystem services and develop land-use proposals aligned with specific goals. These are then followed by corresponding monitoring actions.

The key priorities defined in our strategy for maintaining ecosystem balance in different areas include soil conservation, ecological restoration, and the sustainable use of water. Our commitment to the value of our forest assets is backed by certification under high international standards.



Our forest assets cover more than

## 1.6 million

hectares (4.1 million acres).

### 2024 Forest Assets by Ownership Category (hectares(acres))

2024	Native	Productive	Total
<b>Total Forest Assets</b>	<b>481,609 (1,190,080)</b>	<b>1,183,675 (2,924,920)</b>	<b>1,665,284 (4,115,000)</b>
<b>Owned Forest Assets</b>	<b>436,460 (1,078,514)</b>	<b>1,016,100 (2,510,834)</b>	<b>1,452,560 (3,589,348)</b>
Chile	293,052 (724,146)	716,779 (1,771,197)	1,009,831 (2,495,343)
Uruguay	4,991 (12,333)	112,198 (277,247)	117,189 (289,580)
Brazil	18,837 (46,547)	42,591 (105,244)	61,428 (151,792)
Argentina	119,580 (295,488)	144,532 (357,146)	264,112 (652,634)
<b>Leased Forest Assets</b>	<b>45,149 (111,565)</b>	<b>167,575 (414,086)</b>	<b>212,724 (525,652)</b>
Chile	10,174 (25,140)	13,353 (32,996)	23,527 (58,136)
Uruguay	357 (882)	36,516 (90,233)	36,873 (91,115)
Brazil	34,618 (85,543)	117,406 (290,116)	152,024 (375,659)
Argentina	0	300 (741)	300 (741)

The "Productive" category includes 111,743 hectares (276,123 acres) designated for Other Uses. ARAUCO's forest base in the state of Mato Grosso do Sul, Brazil, consists of properties held through Mahal, usufruct, and surface rights.

## 2024 Progress

- ▶ **Updated Policies:** As part of our commitment to becoming a Nature Positive company, we updated our policies on Safety, Occupational Health, Environment and Quality, as well as our Biodiversity and Ecosystem Services Policy.
- ▶ **Nature Positive Strategy:** We launched this plan to halt and reverse nature loss.
- ▶ **Natural Capital Assessment:** We presented our first valuation exercise of ecosystem services, including timber, carbon, water, recreation, and non-timber forest products (NTFPs).
- ▶ **COP16:** We participated in this conference, sharing our biodiversity protection initiatives and the technology we use to monitor nature.

### Chile

- ▶ **Application of FSC® Forest Management Certificate (License code: FSC® C108276) to Ecosystem Services (ES):** Renewed for Parque Oncol, specifically for tourism and recreation.

### Argentina

- ▶ **Protected Productive Landscapes Program:** Continued participation in this initiative led by Fundación ProYungas and the RED PPP network.
- ▶ **Watershed Committees:** Ongoing participation, contributing to our expertise as a local stakeholder in landscape management.
- ▶ **Greenhouse Gas Flow Studies:** Conducted in forest plantations and natural environments in the Paraná Delta (INTA Castelar).
- ▶ **Forest Carbon Roundtable:** Participated in this initiative by AFOA, focused on the REDD+ JNR Nested Project proposed by the government of Misiones.

## Actions and Measures

- ▶ In Chile, Brazil, and Argentina, we renewed our certification for responsible forest management. We are working to expand this certification to include ecosystem services in all countries where we operate.
  - ▶ We conduct scientific research to better understand the effects of forest management. The results help us improve practices so that plantations have a positive impact on water, biodiversity, carbon, and soil.
  - ▶ We have implemented a permanent Monitoring and Evaluation System to develop specific work plans and drive continuous improvement.
- ▶ Policies guiding ARAUCO's actions in this area include the Code of Ethics, the Safety, Occupational Health, Environment and Quality Policy, the Biodiversity and Ecosystem Services Policy, the Climate Change Policy, and the Responsible Wood Purchasing Policy.
- Argentina**
- ▶ Recertified ecosystem services for Jaguar Conservation and Marsh Deer Conservation.
- Brasil**
- ▶ In 2025, we will begin the process of incorporating Arauco Celulose Brazil's forest assets into the scope of FSC® certification.

## Our Nature Strategy

We have defined a strategy focused on identifying both our positive and negative impacts, complemented by an assessment of risks and opportunities. At ARAUCO, we work to develop products that serve as alternatives to fossil-based materials—preventing soil degradation and ecosystem

destruction and reducing pressure on native forests. We aim to protect biodiversity to ensure that essential needs are met, the hydrological cycle and water quality are improved, and optimal CO<sub>2</sub> capture and storage is stimulated.

**We develop alternatives to fossil-based materials.**



## We Assess

Approximately 935,000 hectares (2,310 thousand acres) of pine and eucalyptus plantations from which ARAUCO produces renewable raw materials are located in Latin America. These regions offer climate and soil conditions highly suitable for globally competitive wood productivity. Our industrial operations are evaluated to minimize environmental impacts, such as air and water emissions.

### We minimize negative environmental impacts.

#### Threats to Biodiversity

The main threats to biodiversity we have identified are:

- ▶ **Climate Change:** The risk of wildfires has significantly affected ecosystems over the past decade, with more than 9,000 hectares (22 thousand acres) impacted in Chile and currently undergoing restoration. While no major pests or diseases have been linked so far to rising temperatures or changing rainfall patterns, some *Araucaria araucana* populations have shown abnormal mortality. These are being studied using various techniques in collaboration with multiple stakeholders.

- ▶ **Overexploitation of Natural Resources:** The use of fast-growing plantation species has helped reduce pressure on native forests for timber.
- ▶ **Pollution:** At ARAUCO, we adhere to rigorous environmental certification standards. Monitoring conducted under these standards has not detected any impact on native species or ecosystems.

At ARAUCO, we are committed to identifying the ecosystems and species present within our area, while assessing the threats they face.

We implement field monitoring techniques using remote sensors, which help detect potential threats. The methodological foundation for this system is based on forest certification requirements, including the HCV Assessment Manual – HCV Network and the High Conservation Value Guidance for Forest Managers – FSC®.

In Chile, many people rely on watersheds located in forested areas for their water supply. Forests and plantations play a key role in the hydrological cycle, influencing both the quantity and quality of water, as well as surface and groundwater flows. They also help reduce erosion and increase the retention of rainwater.

Another essential process is atmospheric carbon capture, in which fast-growing plantations under sustainable forest management play a fundamental role. These plantations help replace

higher-footprint raw materials while also increasing carbon stocks—particularly in degraded soils. To support this, we monitor plantation growth and emissions from operations through annual tracking aligned with our Carbon Neutrality Certification.

Additionally, we work to support other high-demand ecosystem services, including recreation and tourism, cultural identity, non-timber forest product collection, and education.

#### Transition Strategy and Opportunities

To ensure the long-term viability of our business, we recognize that climate change, biodiversity, and sustainability-related risks and opportunities are critical. As a result, these variables guide our strategic decisions, driving us to adapt through innovation.



One of our strategic pillars is the management of climate and environmental risks. Material risks—such as climate variability—lead us to evaluate investments more thoroughly in resilient infrastructure and clean technologies. In response to emerging risks, we allocate financial resources to ensure our assets and operations remain profitable and competitive. At ARAUCO, we rely on international tools and frameworks to assess and manage sustainability-related risks and opportunities. To understand the potential impacts of climate change on our operations and value chain, we use climate scenario analysis aligned with the Task Force on Climate-related Financial Disclosures (TCFD) framework. We also track our environmental performance through metrics such as carbon footprint, water consumption, energy efficiency, and ecological restoration rates. Additionally, we use GHG emissions indicators and biodiversity metrics—such as the pilot program we implemented in Chile—to measure our Natural Capital. This information enables us to communicate our mitigation and adaptation strategies to stakeholders.

We believe our strategy must include product diversification, the adoption of low-emission technologies, and strong push toward ecosystem restoration—supporting a transition plan focused on greater energy efficiency and reduced environmental impact.

### Other Natural Processes

We apply the best practices in responsible forest management as required by certification schemes. To achieve a positive environmental impact, we integrate the mitigation hierarchy into our company activities and promote community engagement and climate change adaptation.

## Darwin's Frog: A Miniature Natural Wonder

*Committed to its preservation, we support initiatives to protect this natural treasure.*

In the temperate forests of southern Chile and Argentina, a small creature stands out for its uniqueness and beauty: Darwin's frog. Measuring no more than 50 mm, its coloring—ranging from green to brown—allows it to blend into the forest floor, making it a strong indicator of the environmental health of its habitat. This frog is a natural treasure classified as “Critically Endangered” by the International Union for Conservation of Nature (IUCN), due to a fungal disease and habitat loss. Safeguarding the species means preserving the temperate rainforests of southern Chile. For the past 10 years, ARAUCO has participated in these conservation efforts, working alongside organizations such as the University of Concepción in a captive breeding program aimed at preserving genetic diversity and preparing for future reintroductions.



Since 2015, 410 individuals have been observed in our High Conservation Value Areas (HCVAs): Caramávida, Oncol, and Las Trancas.

We also lead a binational working group focused on habitat loss, developing research, monitoring, and protection strategies against threats. In addition, we support ex situ breeding programs, with the aim of eventually releasing frogs back into the wild.

In 2024, we continued managing and monitoring Darwin's frog, including the discovery of new (yet unpublished) populations. We also installed wild boar exclusion fences in Las Trancas to assess their impact on the species' survival. Moreover, a footbath was installed along the Oncol trail to prevent the introduction of the chytrid fungus into the Oncol Valdivian Forest HCVA.

## We Act

### Contributing to a Nature-Positive World by 2030

Aligned with the Global Biodiversity Framework—which aims to protect at least 30% of terrestrial and marine ecosystems by 2030—we are working to generate a net positive impact on nature. For this reason, we have designated approximately 500,000 hectares (1,236 thousand acres) of conservation areas to safeguard habitats and endemic species. In line with Target 10 of the framework, we also protect vital ecosystem services and contribute to carbon capture through responsible forest management.

In addition, we are committed to restoring areas affected by wildfires and past activities, reforesting native species and rehabilitating ecologically valuable areas. At ARAUCO, we have also adopted cutting-edge technologies that allow us to continually improve our biodiversity management and respond more effectively to emerging threats.

### We work to preserve ecosystem balance.

Our forest assets are organized into three categories: Production areas, designated for industrial supply; Conservation and Protection areas, which safeguard biodiversity, watercourses, and soils; and General Use areas, which include roads, agricultural land, and other infrastructure. To ensure clarity in our actions, we actively monitor our forest assets and establish High Conservation Value Areas (HCVAs).



### Commitment to the Conservation of the Ruil Tree

*At ARAUCO, we allocate areas of our forest assets to protect this species, promoting natural regeneration and controlling threats.*

The ruil (*Nothofagus alessandrii*) is one of the most endangered tree species in Chile. Aware of this reality, we have made an active commitment to its protection and restoration, integrating its conservation into our biodiversity strategy and safeguarding the remnants of native forest where it grows.

We have also developed reforestation programs using ruil seedlings to help strengthen its population. This work has been carried out in collaboration with scientific institutions, NGOs, and public agencies, generating key knowledge for its management and recovery. In addition, we have conducted training with local communities to raise awareness about the importance of the ruil and promote its protection in the territory. In 2024, under the guidance of the Forest Dialogue and the Forest Institute, a seed collection and nursery program were implemented to expand the species in priority areas and initiate assisted migration to help it establish in new suitable habitats.



## Monitoring

Our biodiversity strategy includes monitoring systems to assess the condition of our forests. We also implement indicators that enable us to measure the success of the conservation and restoration actions we undertake.

Our field monitoring methodologies are easy to apply and understand. Thanks to these tools, we are able to develop effective conservation plans and adapt smoothly to change.



# 481,609

hectares (1.190.080 acres) of native forest conserved for present and future generations.

## Number of species included in the IUCN Red List and National Conservation Lists observed within ARAUCO's forest assets

Category	Chile		Argentina		Brazil		Uruguay		Total
	Fauna	Flora	Fauna	Flora	Fauna	Flora	Fauna	Flora	
Critically Endangered	7	6	-	1	-	-	-	0	14
Endangered	32	33	3	3	-	-	6	-	77
Vulnerable	22	26	31	-	6	1	1	-	87
Near Threatened	34	17	18	2	8	-	8	-	87
Least Concern	1	1	50	-	303	172	12	0	539
Provincial Protection	NA	NA	9	7	10	-	25	12	63
Total	96	80	111	13	327	173	52	12	867

Includes all of the company's forest assets.  
NA: Not Applicable

## Critically Endangered Species Observed in ARAUCO's Forest Assets

Scientific Name	Common Name
<b>Chile</b>	
<i>Adesmia Bijuga</i>	Rabo de Zorro
<i>Aegla Concepcionensis</i>	Pancora
<i>Aegla Laevis</i>	Pancora
<i>Alsodes norae</i>	Oncol Spiny-chest Frog
<i>Alstroemeria achirae</i>	Lirios del Campo
<i>Chiasognathus jousselini</i>	Hairy Stag Beetle (Cantárida)
<i>Chloraea cuneata</i>	Spur Orchid
<i>Chloraea volkmannii</i>	Volkmann's Orchid
<i>Corynabutilon salicifolium</i>	Huella
<i>Gaultheria renjifoana</i>	Chaura de Laraquete
<i>Hippocamelus bisulcus</i>	Huemul, Taruca, Wümul, Güemul, Shoan, Shoen, Trula, Hueque, South Andean Deer (Huemul)
<i>Rhinoderma Rufum</i>	Darwin's Frog (Ranita)
<i>Sclerostomulus Nitidus</i>	Borrachito
<b>Argentina</b>	
<i>Araucaria angustifolia</i>	Paraná Pine

### High Conservation Value Areas

High Conservation Values (HCVs) are elements recognized as significant or important for several reasons. These may include rare ecosystems, concentrations of threatened species, or large forest cores. They also encompass the provision of essential ecosystem services—whether in response to extreme events or to meet the needs of communities, including their traditional identity.

Identifying these values allows us to designate management zones as High Conservation Value Areas (HCVAs). The methodology includes:

- Identification: Characterization of the presence or absence of each HCV category, based on analysis of existing information and/or data collection.
- Management practices: Establishing appropriate management practices to maintain or enhance the identified values.

- Monitoring: Developing an effective control system to support informed decision-making, aimed at maintaining and improving the identified values. The monitoring system is guided by the operational objectives of the management plan and requires the definition of indicators to assess the condition of the HCVAs.

### Native Forest and High Conservation Value Areas

Country	Native Forest Area (ha(acre))	% of Native Forest over Forest Assets	# of HCVAs			Number of Hectares (acres) Designated as High Conservation Value Areas
			Biological	Social	Cultural or Religious	
Chile	303,226 (749,287)	29%	36	19	39	59,343 (146,640)
Argentina	119,580 (295,488)	45%	16	22	10	55,268 (136,570)
Brazil	53,455 (132,090)	25%	1	-	-	3,251 (8,033)
Uruguay	5,348 (13,215)	3%	7	-	1	2,382 (5,886)
Total	481,609 (1,190,080)	29%	60	41	50	120,244 (297,129)

Includes all company forest assets and joint operations at Montes del Plata in Uruguay. ARAUCO's forest base in the state of Mato Grosso do Sul, Brazil, consists of properties held through Mahal, usufruct rights, and surface rights.

### Restoration

Our explicit commitment since 2003 has been not to replace native forests, nor to encourage its replacement by third parties. To honor this commitment, we have established protocols and policies, as well as designed reforestation, restoration, and other projects aimed at recovering degraded ecosystems.

Since 2012, we have been implementing a plan to replace 25,044 hectares (61,885 acres) of plantations in Chile, which we expect will make a significant contribution to biodiversity conservation and the provision of high-demand ecosystem services. This initiative includes expanding watercourse protection zones—based on a standard agreed upon with stakeholders in our

certification processes—and restoring native vegetation affected by forest fires. In Brazil, our goal is to restore 3,000 hectares (7,413 acres) of native vegetation by 2050. To ensure successful restoration, we apply a research-based approach involving cycles of trials, evaluation, and scaling, all within an adaptive management framework that includes design, implementation, and monitoring.

### Progress in Native Ecosystem Restoration (hectares (acres))

	Chile	Argentina	Brazil	Uruguay	Total
Native forest hectares recovered and/or under restoration	10,951 (27,060)	4,105 (10,144)	1,923 (4,752)	220 (544)	17,199 (42,500)

Includes all of the company's forest assets.

## 2024 Progress

- ▶ **Maintenance and expansion of a network of 151 High Conservation Value Areas (HCVAs):** encompassing over 129,680 hectares (476,122), we continue to improve our monitoring protocols and communication efforts.
- ▶ **Native forest:** 17,199 hectares (42,500 acres) are currently under restoration or have already been restored.

### Chile

- ▶ **Threatened species identification:** Two new sightings of Darwin's frog and two new sightings of the Nahuelbuta stag beetle.
- ▶ **Photomonitoring:** Conducted in Caramávida HCVA (targeting Darwin's fox), Caupolicán (southern river otter), and Oncol (Darwin's fox). Monitoring of huemul and amphibians continued.
- ▶ **Seed collection, nursery cultivation, and planting:** Focused on ruil (*Nothofagus alessandrii*), under an assisted migration strategy to locations south of its natural distribution.
- ▶ **Chaura de Laraquete:** Collaboration with the project "Habitat alteration and its relationship with genetic-ecological parameters for the conservation of *Gaultheria renjifoana* Phil, a critically endangered species," led by the University of Concepción.

- ▶ **Characterization of upper canopy species:** Conducted using hyperspectral sensor flights, focusing on areas burned in 2017 that contain Maulino Forest species.
- ▶ **Collaboration with CONAF (Chilean Forest Service) and The Nature Conservancy:** Hyperspectral sensor flights over priority conservation areas, such as Nonguén National Park and Valdivian Coastal Reserve.
- ▶ **Update of biological HCVAs:** Area increased from 58,994 hectares (145,777 acres) to 66,472 hectares (164,256 acres).
- ▶ **Satellite monitoring (NDVI Sentinel-2):** Enables the generation of alerts regarding changes in HCVAs with forest cores located in the Central Chile conservation hotspot. Specific restoration zones were defined to expand habitat areas for HCV species.
- ▶ **Dashboard design:** Developed to summarize and visualize the progress of the 25,044 hectare (61,885 acres) restoration plan.

- ▶ **Municipal partnerships:** Joint activities conducted with local governments of Constitución, Los Álamos, Florida, and Chiguayante at restoration sites.
- ▶ **Restoration around Nonguén National Park:** Continued reforestation initiative in coordination with CONAF and various local stakeholders.
- ▶ **Restoration near the Universidad de Concepción's Campus Naturaleza:** Aimed at expanding and connecting adjacent forests.
- ▶ **Native plant purchasing alliance:** Established with Universidad Austral de Chile.

### Argentina

- ▶ **Study on the potential impact of caí monkeys in plantations:** Behavioral and feeding habit study of this population in the northern region of Argentina. Research led by CONICET, Instituto de Biología Subtropical (IBS-UNAM), and Centro de Investigaciones del Bosque Atlántico (CeIBA).
- ▶ **Marsh deer conservation:** Satellite tracking of adult individuals in the Oasis property since 2021, in partnership with CONICET, INTA, and Proyecto Pantano.
- ▶ **Monitoring of marsh deer population in Oasis:** Conducted in collaboration with Proyecto Pantano/CeIBA, using automated cameras.
- ▶ **Participation in the Technical Scientific Committee for Marsh Deer (CCTCP):** ARAUCO Argentina S.A. is an active member of this interdisciplinary group of institutions.
- ▶ **Wildlife monitoring across the Delta Landscape:** Encompassing both productive and natural environments.
- ▶ **Biodiversity monitoring in Misiones:** Focused on a section of the Uruguái Landscape (~30,000 ha), continuing the jaguar project through the systematic use of automated cameras to monitor the species and its prey.
- ▶ **Floristic and fauna resource assessments:** Conducted in two High Conservation Value Areas through participatory surveys with members of the Guaraní communities: Guapoy, Nuevo Amanecer, Aguay Poty, and Aguaray Miri.

▶ **Orchid planting training program:**

In partnership with the Faculty of Forestry Sciences, aimed at the Guapoy community. Training covers sustainable management techniques such as ex vitro propagation and mother plant cultivation, in compliance with the Ministry of Ecology and Natural Resources of Misiones for legal commercialization.

**Brasil**

▶ **Expansion of FSC® Forest Management Certification scope (License code: FSC® C131921):**

4,244.4 hectares (10,488 acres) were newly included under certification.

▶ **Reevaluation of 198 properties:** The goal was to identify gaps or issues to guide restoration of degraded areas. Results showed: 145 properties had no degraded areas; 44 had degraded areas, with Restoration Project Reports (PRADA) prepared and restoration efforts initiated; 9 properties had ongoing restoration activities.

▶ **Biodiversity protection and monitoring:**

Continued monitoring in the Refúgio das Antas High Conservation Value Area, initiated in 2017. This effort has documented 316 local fauna species, including: 249 bird species, 7 of which are endemic to the Cerrado and 22 migratory species—representing 36.7% of the 678 bird species found in Mato Grosso do Sul and 52.7% of those recorded in the southern region of the Upper Paraná River Basin; 26 medium- and large-sized mammals; 41 herpetofauna species.

**Uruguay**

▶ **New HCV Area:** Los Palmares del Este, Rocha.

## Actions and Measures

- ▶ Our native forest and protection areas are continually evaluated to identify new opportunities to increase benefits for both ARAUCO and local communities. As part of this, we have made progress in ecosystem services management, expanding certifications and working collaboratively with academic institutions to develop a comprehensive strategy for native forest management.
- ▶ The comprehensive biodiversity conservation assessment conducted by the Wildlife Conservation Society (WCS) in 2023 across our landholdings in Chile marks a key starting point for developing strategies that promote protection and ecological enhancement.
- ▶ Our forest management commitment to protecting and conserving biodiversity includes a strict policy of not replacing native forests or encouraging third parties to do so.
- ▶ In our integrated landscape—one that protects biodiversity, ecosystem services, and the economic development of both our company and neighboring communities—the positive impact of well-executed certified forest management is clearly visible.
- ▶ Our biodiversity and ecosystem services strategy ensures ecological connectivity between protected areas and native vegetation through watercourses.
- ▶ High Conservation Value (HCV) Areas are regularly studied and monitored to identify potential threats to flora and fauna, enabling timely protection measures.
- ▶ Our greatest challenge is to ensure the continued presence of threatened species and ecosystems across our landholdings.
- ▶ Poaching and illegal fishing are prohibited across all of our properties. To address invasive species that may threaten biodiversity, we have developed an appropriate and effective control plan.
- ▶ Universities and research institutions are welcomed into our natural landscapes to collaborate and contribute to biodiversity and ecosystem service research.

- ▶ The natural recovery and restoration plan for watersheds in Chile and Argentina helps protect watercourses and creates biological corridors between native forest areas.
- ▶ ARAUCO's actions in this area are guided by its Code of Ethics, the Health, Safety, Environment and Quality Policy, the Biodiversity Policy, and the Climate Change Policy.

**Argentina**

- ▶ The FSC® Ecosystem Services Certification validated our conservation efforts in Monte Blanco (Delta Landscape) and the Yaguareté habitat (Urugua-í Landscape) in Misiones.
- ▶ In the Los Campos Landscape, we proposed a zoning plan for three endemic species across an area of approximately 26 hectares (64 acres), which is being evaluated as a future HCV area.
- ▶ Since 2014, we have created seven stream restoration modules in the Delta Landscape as part of biological corridors that serve as wildlife refuges. In 2024 alone, we established two new modules totaling 13 hectares (32 acres), bringing the total area of natural zones representing each ecosystem to 4,105 hectares (10,144 acres).

- ▶ Attributes of High Conservation Value are identified, protection measures are defined, and monitoring is carried out to detect threats to flora and fauna and implement timely responses.
- ▶ In 2024, we began identifying new High Conservation Value Areas.

**Uruguay**

- ▶ Of the eight existing High Conservation Value Areas in Uruguay, seven are dedicated to native species conservation: Palmar de Santo Domingo, for the protection of Butiá Yatay palms; Tres Árboles, for the preservation of the stone gecko, classified as a priority species by the National System of Protected Areas (SNAP); Bañado de Santo Domingo, for the conservation of 276 native fauna species; Capilla Vieja, for the preservation of 1,780 hectares (4,398 acres) of native forest along the Queguay Grande River; Rincón del Río, for the protection of 430 hectares (1,063 acres) across six ecosystems with threatened habitats; El Arazá II, for the conservation of small mammals such as the rusty-nosed rat and marmosas; and Palmares del Este, for the protection of the Butiá odorata palm.

**Fire Prevention and Control Plan**

Our comprehensive wildfire prevention and control strategy is centered on the coordinated deployment of diverse resources, enabling us to efficiently manage the significant investments made to prevent and combat forest and rural fires.

This program is implemented collaboratively with a network of local and regional organizations, with the goal of preventing, detecting, and suppressing wildfires — safeguarding human lives, native forests and wildlife, homes, industries, and infrastructure. Our efforts are guided by three pillars: education and awareness, fuel management, and coordinated response.



**+USD 71.7**

million invested in the Wildfire Protection Plan.

In partnership with other companies and institutions, we monitor areas under alert due to weather conditions. We also engage communities by offering emergency preparedness training and supporting community fire brigades and local firefighters.

In Chile, we are actively involved as members of the Community Prevention Network, alongside residents, authorities, CONAF (National Forest Corporation), firefighters, police, and other companies. Together, we have formed over 500 local committees across more than 80 municipalities, from the O'Higgins to Los Lagos regions. If, despite all these efforts, we focus on minimizing their impact by responding as quickly as possible to contain them from the outset.

**Resources – Wildfire Protection Plan**

Resource Type	Chile	Argentina	Brazil	Uruguay	Total
Watchtowers / Observation Points	212	28	6	65	311
Detection Cameras	160	-	-	65	225
Satellites	24	-	-	-	24
Firefighting Brigades & Crews	174	7	19	8	208
Trucks	70	5	8	8	91
Airplanes	17	2	-	7	26
Helicopters	19	1	2	3	25
Support Vehicles	6	25	13	83	127
Total Budget (in million USD)	60	2.7	6.6	2.4	71.7

Includes the company's entire forestland holdings.

## Actions and Measures

### Chile

- ▶ Our wildfire prevention and control strategy is built on four pillars: Social prevention and stakeholder coordination; Forest prevention structures and management; State-of-the-art resources and technology; and Training and innovation.
  - ▶ We actively collaborate in CORMA's wildfire prevention and protection initiative, which brings together large, medium, and small forestry companies, along with CONAF, municipalities, electric utilities, fire departments, the National Disaster Prevention and Response Service, and other institutions linked to the civil protection system. This joint effort helps create a safer environment and enables effective coordination, interaction, and early warnings with neighboring communities.
  - ▶ We maintain and have expanded our prevention infrastructure to 14,000 kilometers.
  - ▶ We conduct ongoing monitoring to anticipate a range of threats.
  - ▶ We invested USD 60 million overall. A portion of this was allocated to 37 aircraft, 124 firefighting brigades—including 32 night brigades—10 mechanized brigades, and 40 task forces.
- ▶ We have implemented coordinated alerts and early detection systems, including 212 watch points with robotic cameras and 24 satellites that complement ground-based detection through AI-powered cameras.
  - ▶ We use a wildfire simulation app on mobile phones, allowing field leaders to visualize real-time scenarios.
  - ▶ We deployed a satellite navigation system to optimize access through private roads to our forestland for CONAF and fire department teams.
  - ▶ We delivered a Fire Planning Chief course, training 40 strategic leaders responsible for designing fire control strategies.
  - ▶ Additionally, in partnership with CORMA, we provided CONAF with 267 surveillance cameras to ensure early and coordinated detection across all stakeholders.

### Argentina

- ▶ Identification of high-risk areas based on historical fire events.
- ▶ Fuel prevention/management plan in high-risk zones.
- ▶ Weekly early warning forecasting.
- ▶ Adaptation and training on fire response resources.
- ▶ Implementation of a fuel management program (pruning, thinning, clearing) and deployment of firefighting equipment (fire trucks, aircraft).
- ▶ Deployment of an early detection plan (satellites, cameras, and watchtowers) and training through a formal learning structure for fire response.
- ▶ The implemented prevention and fuel management plan, as well as early detection and rapid response actions — prioritizing the protection of homes and populated areas — have significantly reduced fire risk and severity.
- ▶ We highlight joint efforts with the province for the rescue of wildlife affected by wildfires.

### Brasil

- ▶ The state of Mato Grosso do Sul experienced extreme weather conditions that significantly increased wildfire risk. As a result, 8,864.9 hectares (21,906 acres) of forestland were affected.
- ▶ After the fires, we monitored the affected areas, which already showed signs of natural regeneration and vegetation regrowth.
- ▶ No damage was reported to critical infrastructure or human lives. Impacts to native vegetation were temporary and reversible.
- ▶ Recognizing the challenges posed by wildfires, we have strengthened our wildfire prevention and control strategy for 2025.

## Water Management

Water management is one of the most pressing challenges posed by climate change, and it remains a top priority for ARAUCO. Our forests and plantations serve as key allies in this effort, as they positively contribute to the hydrological cycle and help address major water-related issues.

### Water Challenge in Chile

Beneficiaries

# 55,000

### Hydrological Monitoring

For the past 16 years, ARAUCO has been committed to continuous monitoring in key areas, generating reliable data to support sustainable water management. We monitor 1,297 water intake points, which serve an estimated 616,990 people.



## 2024 Highlights

- ▶ **Monitoring water quantity and quality:** We launched various initiatives across our countries of operation in collaboration with civil organizations, including watershed protection programs, hydrological monitoring networks, summer monitoring campaigns, and other periodic assessments.
- ▶ **UC Atacama Desert Center:** We supported the expansion of their fog monitoring network by installing a measuring station on ARAUCO land in the Constitución municipality. This initiative will help assess water production potential in drought-prone areas.
- ▶ **Communication and governance:** We joined the Water Resources Roundtables of both the Infrastructure Policy Council and the Fundación Encuentros del Futuro, representing the forestry sector and rural communities.

### Chile

- ▶ **Recognition:** Our Water Resources Management initiative was named the Best Environmental Initiative in the 2024 Corporate Sustainability Ranking by Universidad Adolfo Ibáñez. Additionally, our “Desafío Agua” (Water Challenge) program was recognized by CORMA as the top initiative in the “Communities” category.
- ▶ **Desafío Agua Program:** We maintain a record of 145 solutions benefiting 55,000 people. Our contribution, totaling approximately CLP 1.75 billion, has catalyzed additional investments of CLP 45 billion from other stakeholders. As for self-managed individual solutions, 300 have already been executed by local residents, who received training to build wells and rainwater harvesting systems.

### Brasil

- ▶ **PROMAB – Cooperative Watershed Monitoring and Modeling Program:** We joined this initiative to restructure hydrological monitoring, incorporating monthly qualitative and daily quantitative analyses to enhance precision and scope. The program is a strategic partnership between forestry companies, the Institute for Forest Research and Studies (IPEF), and the Forest Hydrology Laboratory (LHF) at ESALQ/USP.
- ▶ **Water Footprint:** We began collecting data to develop our water footprint assessment.

**Soil Management**

Soil plays a critical role due to its high capacity to retain carbon, water, and nutrients—supporting the development needs of plantations for optimal productivity.

This is especially important for forest soils, as it helps reduce erosion. At

ARAUCO, we ensure that soils are not left exposed for extended periods after harvesting, thereby preserving these essential attributes. The process involves site preparation, establishment, and growth phases. These measures help maintain and improve long-term productivity.

**Research and Development**

To proactively manage biodiversity, ARAUCO focuses on preventing risks that could impact it.

We support scientific research and actively participate in international conservation networks and forums. We also leverage technological

innovation, artificial intelligence, and big data analytics for biodiversity monitoring and enhancement.

**Actions and Measures****Chile**

- ▶ We monitor soils in both burned and unburned plantations to evaluate post-fire changes in nutrient content.

**Argentina**

- ▶ Soil studies and monitoring are carried out in collaboration with INTA during harvesting operations, to define prevention and mitigation actions for significant soil impacts.

**2024 Progress****Chile**

- ▶ **Integrated Forest Management:** We implemented the Harvest Environmental Risk Assessment System (SERAC), which provides information on risks such as

rutting and erosion in forest land gullies. This has enabled early identification of sites requiring changes or adjustments in harvesting activities.

**2024 Progress****Chile**

- ▶ **International Seminar – “Wildfires and Watershed Connectivity: A New Approach”:** This event, held at Bioforest under the FOVI project, featured Dr. Lorenzo Picco from the University of Padua (Italy), as well as researchers from Universidad Austral and Bioforest.
- ▶ **Conference Participation:** We presented “Erosion and Restoration: An Analysis of the Impact of Afforestation in Chile” at the IV Ibero-American Congress on Sediments and Ecology in Turrialba, Costa Rica. At the IX Forest Sciences Congress in Valdivia, we presented “Evaluation of a Free-Parameter Hydrological Model in South-Central Chilean Forested Catchments.”

- ▶ **ANID Project Grants:** The “Desafío Agua” program, in partnership with Universidad Austral, secured funding for the ANID 2024–2027 Fondecyt Regular Project 1240314: “Forest fires induced changes in water and sediment connectivity and routing in forested catchments.” Similarly, the ANID FOVI230004 project was approved: “Strengthening national and international cooperation to improve wildfire impact mitigation capacities in watersheds under climate change.”
- ▶ **1<sup>st</sup> Chilean Zoology Congress:** We sponsored and participated in this event, presenting in the “Protected Areas, Southern River Otter and Marine Otter” and “Lithium Mining and Biodiversity” symposiums.

- ▶ **Research on Threatened Species:** We continued studying and monitoring the southern river otter (*Lontra provocax*), huemul deer, Darwin's fox, and amphibians, expanding distribution data and characterizing habitats. We contributed to the Binational Darwin's Frog Strategy and collaborated with students from Universidad del Bío-Bío and the Conservation Medicine PhD program at Universidad Andrés Bello. We also partnered with the Chilean Herpetological Network, the International Association for Landscape Ecology, and the Chilean Entomological Society. Alongside Universidad de Concepción, we supported the Darwin's Frog ex situ breeding center, contributed to academic research, and took part in the "Science, Innovation, and Natural History of Chile" lecture series, as well as genetic studies on the *Araucaria araucana*.

#### Argentina

- ▶ **Research Projects:** Yaguareté Project with the Atlantic Forest Research Center (CeIBA); Black-horned Capuchin Project with CeIBA and the Subtropical Biology Institute (IBS); Biodiversity Monitoring in Plantation Forests (CONICET, IBS, CEIBA); Marsh Deer Project (CEIBA-CONICET);

Ecosystem Services by Insectivorous Birds in Wetland Plantation Systems (INTA Delta); Monitoring of greenhouse gas fluxes (nitrous oxide and carbon) in plantations and natural environments in the Paraná Delta (INTA Castelar); Water management, regional hydrology, and restoration of landscape-scale biological corridors (Fundación Humedales-Wetlands); Best practices for production and conservation in wetlands (Wildlife Conservation Society – WCS); Protection of Marsh Deer; Evaluation of the impact of wild pigs on forest activities at Arauco Argentina's Oasis site in Campana, Buenos Aires (Universidad Nacional del Noroeste de la Provincia de Buenos Aires – UNNOBA).

#### Brazil

- ▶ **Participation in:** Sul-Mato-Grossense Association of Planted Forest Producers and Consumers (REFLORE), ESG Chamber; Institute for Forest Research and Studies (IPEF), as part of the following programs: Cooperative Forest Certification Program (PCCF), Environmental Monitoring in Micro-Watersheds Program (PROMAB) and Cooperative Forest Pest Protection Program (Protef); and Forest Research Society (SIF).

## Actions and Measures

- ▶ Collaboration is key to progress. That is why we maintain a robust network of partnerships with NGOs and academic institutions.
- ▶ These collaborative efforts have led to published findings and discoveries in national and international scientific books and journals, contributing to a deeper understanding of natural processes.
- ▶ In Chile, we developed a pilot natural capital assessment. Alongside this, our Native Forest Restoration and Conservation Plan and biodiversity monitoring efforts provide a framework for initiatives that protect species, their habitats, and landscape values—guided by science-based solutions and ongoing research programs.

## We Communicate

### Impact Management

Our impact management model enables us to reduce, mitigate, or eliminate the negative effects that forestry operations may cause. Eighty-eight percent of our plantation management is carried out under certified forest management practices, which include the protection of soil, biodiversity, water, productivity, and engagement with surrounding communities. A key part of our management approach is our active involvement in national species conservation plans in Chile, Argentina, and Brazil. We also maintain strategic partnerships with universities and research institutes to expand knowledge on conservation and responsible practices.

Notably, we conduct detailed evaluations of environmental liabilities, including erosion, soil compaction, and the absence of native vegetation cover. To address these, we implement Degraded or Altered Area Recovery Projects (PRADA), which rely on natural regeneration sustainable practice for large areas.

#### Support, Promotion, and Memberships

We carry out various activities to support and promote biodiversity conservation through the sustainable management of forest areas, ecological restoration, and the protection of threatened species. These include:

- **Restoration projects:** We restore degraded ecosystems, prioritizing native species and essential habitats.

- **Conservation of key species:**

We work to protect endangered species listed on the IUCN Red List.

- **Biodiversity monitoring:** Using advanced technology, we conduct ongoing assessments to support the conservation of flora and fauna.

- **Wildlife corridors:** We connect fragments of natural vegetation to allow for the safe movement of wildlife, increasing opportunities for reproduction, feeding, and dispersal. This enhances their resilience, reduces genetic isolation, and strengthens biodiversity.

- **Environmental education and community engagement:** We promote awareness and training programs focused on biodiversity conservation in collaboration with local communities.

At ARAUCO, we have developed a management approach over the years that focuses on advancing the implementation and fulfillment of our biodiversity goals.

As a result, we have received recognition from organizations such as the FSC® (Forest Stewardship Council®)<sup>1</sup> and PEFC™ (Programme for the Endorsement of Forest Certification), in recognition of the sustainability of our forestry operations and compliance with international conservation standards. In 2024, we completed the measurement of our natural capital as of December 2022, in collaboration with the consultancy EFTEC. This allows us to transparently communicate our contributions to and impacts on ecosystem services, and it plays a key role in our goal of becoming Nature Positive. These data support better decision-making, the targeting of restoration actions, and the provision of information to investors and customers regarding our biodiversity impact.

### We measure our natural capital to inform investors and customers about our biodiversity impact

Natural capital refers to the natural resources and ecosystems that provide essential goods and services for human life and economic development. These include forests,

rivers, soils, the atmosphere, oceans, and biodiversity, as well as the ecological processes that regulate climate, the water cycle, and air quality. Simply put, they are the natural resources that sustain life and human activity.

Through a formal agreement, ARAUCO and the Ministry of Finance committed to sharing data on land use, forest management, biodiversity, and water supply to support the work of this Committee and develop methodologies to integrate such information into national accounting systems, with support from the Central Bank of Chile.

At ARAUCO, we have in place policies that define the guidelines for our actions regarding environmental protection, efficient resource use, the value of biodiversity and ecosystem services, contribution to climate change mitigation, product quality, and the occupational health and safety of our workers.

### Biodiversity Impact Assessments for Operational Sites

	Chile	Argentina	Brazil	Uruguay
Number of sites	35	5	1	1
Exposed hectares (acres)	58,994 (145,777)	132,230 (326,747)	3,251 (8,033)	1,772 (4,379)

<sup>1</sup> Forestal ARAUCO FSC® License Code: FSC®C108276

ARAUCO Celulose do Brasil FSC® License Code: FSC®C131921

Montes del Plata FSC® License Code: FSC®016979

Arauco North America FSC® License Code: FSC™C019364

# Flawless Industrial Operations

**We aim to build an environmental culture grounded in prevention and efficiency.**



At ARAUCO, we consider environmental management an essential aspect of our operations. For this reason, we work with a preventive approach, ensuring compliance with current regulations and promoting continuous improvements in the management of emissions, greenhouse gases, chemical inputs, materials, and waste.

To meet this challenge, we have set out to consolidate an environmental culture based on prevention and efficiency, through proper planning and compliance with specific operational criteria. In this responsibility, we consider it important to actively involve our teams, promoting training and awareness initiatives that encourage responsible environmental practices, incident prevention, and the identification of improvement opportunities in our operations. The principles that guide our commitment to environmental management are reflected in our Health, Safety, Environment and Quality Policy, available at [www.arauco.com](http://www.arauco.com).

We will continue strengthening the environmental performance of our facilities and operational efficiency through: “Work Well Done,” prioritizing the reduction of water consumption, responsible waste management, and the reduction of energy intensity; preventive environmental management that reduces the occurrence of events that impact the community and operations; the application of lessons learned and best operational and maintenance practices; the use

of operational procedures that incorporate environmental criteria and standards; and an environmental culture throughout the organization. Additionally, we will continue working toward the goal of achieving 100% recovery of non-hazardous waste by the year 2030. To this end, we will maintain a circular approach focused on reducing, recovering, recycling, and reusing our non-hazardous solid waste, and identifying opportunities to improve and reduce air emissions.



## 2024 Progress

- ▶ **Environmental objectives:** We have focused on strengthening and advancing our environmental objectives, aligning them closely with our global strategy.
- ▶ **Hazardous waste:** 71% of hazardous waste was recovered in the pulp, energy, and wood business areas.
- ▶ **Updated policy:** Our Safety, Occupational Health, Environment and Quality Policy was reviewed and updated.
- ▶ **Electricity consumption:** 87% of the electricity used came from renewable sources.
- ▶ **Fines:** No new final and enforceable fines have been published in the Public Registry of Sanctions of the Environmental Superintendency. However, in October 2024, in compliance with a Supreme Court ruling, the Environmental Superintendency reclassified a charge in a sanctioning process initiated in 2016, reducing the original fine by 70% (from 2,417 UTA to 705 UTA). The Company contested this decision, and the process is currently pending.
- ▶ **Improvements at pulp mills:** Efforts focused on identifying, reporting, and managing environmental incidents, strengthening root cause analysis and implementing actions to prevent their occurrence and/or recurrence.
- ▶ **Corporate Environmental Crime Prevention Model:** We updated our crime prevention model to comply with the requirements of Law 21.965, including provisions related to the prevention of environmental crimes.
- ▶ **Compliance with environmental regulations and commitments:** In the pulp business, we enhanced our control and monitoring process through a digital platform, enabling the identification of new regulations and the implementation of actions to ensure compliance.
- ▶ **ISO 50.001 certification of the energy efficiency management system:** All pulp and wood mills in Chile were certified.
- ▶ **Strengthening water consumption reduction plans at pulp mills:** As part of our water management efforts, we made efficient use of this resource and promoted the implementation of initiatives and projects within processing areas.
- ▶ **Compliance programs:** In Chile, no compliance programs were submitted to the Environmental Superintendency (SMA). Additionally, ARAUCO has not developed or submitted any compliance programs or remediation plans to the environmental authority, nor are there any such programs currently under review or approval by the relevant authority. Furthermore, the company was not subject to any sanctioning procedures by the SMA during the reporting period.
- ▶ **“Avanzamos” project by Montes del Plata in Uruguay:** We implemented dedicated environmental roundtables and designed and approved an updated Sustainability Policy.

## Environmental Monitoring

Environmental management and monitoring of our operations are fundamental at ARAUCO. All our facilities have environmental indicators, including data on the use of inputs, water, and energy, as well as waste generation. We also consistently monitor water discharges, air emissions, and the quality of various environmental matrices to ensure strict compliance with our environmental commitments.

**Our environmental monitoring, surveillance, and research programs track quality across all our facilities.**

In addition, our environmental monitoring, surveillance, and research programs perform quality assessments across all our plants, following the frequency required by the environmental authorities. Operating permits outline how results should be reported.



## Actions and Measures

- ▶ All operational sites have a Risk Matrix to assess potential environmental risks.
- ▶ We have automated the development of environmental monitoring reports, enabling more efficient follow-up processes and better visualization of available environmental quality data.
- ▶ A periodic training plan is in place for executives, managers, and operators, covering regulatory matters and civil, administrative, and criminal liability.
- ▶ All pulp mills have Environmental Monitoring Programs.
- ▶ The policies that guide ARAUCO's actions in this area include the Code of Ethics; the Safety, Occupational Health, Environment, and Quality Policy; the Energy Efficiency Policy; the Climate Change Policy; and the Crime Prevention Policy and Model.

### Chile

- ▶ The Wood business has a comprehensive risk assessment for all operations, currently under review and update.

### Argentina

- ▶ The Chemical Plant received the Environmental Suitability Certificate issued by the Ministry of Environment and Climate Change of the Province of Santa Fe.

### Brazil

- ▶ We conduct regular analyses to assess whether formaldehyde emissions and content comply with internal requirements, which are significantly stricter than the limits established by regulation.

### Mexico

- ▶ The accident prevention program for the chemical plant remains in effect, along with regular analyses to assess formaldehyde emissions in the manufactured panels.

### North America

- ▶ Risk management is carried out through methods such as hazard identification based on the GHS system, regulatory compliance verification, and the implementation of control measures such as elimination and substitution.
- ▶ Research topics include the sustainable sourcing of raw materials, emission-reduction technologies, energy efficiency in production processes, and life cycle analysis of the environmental impact of our products.

## Materials, Chemicals, and Waste

The wood-based products economy is inherently circular: it is based on 100% renewable, recyclable, and biodegradable raw materials, many of which serve as substitutes for non-renewable and high-carbon-emission materials.

At ARAUCO, we offer our customers not only access to raw materials for creating recyclable and biodegradable products, but also the opportunity to contribute to the transition toward a circular bioeconomy.

Our approach is centered on the efficient use of resources; the development of products made from by-products, waste, and recovered materials; the generation of clean energy from residual biomass; a target of zero non-hazardous waste sent to final disposal by 2030; and continuous investment in improving our environmental standards and the technologies we use in our operations.

We foster internal capabilities and partnerships with startups, local universities, and research centers to enhance resource efficiency and add value throughout our processes. We operate three Waste Recovery Centers and collaborate with companies specialized in this field, converting non-hazardous

**We provide access to raw materials that enable the creation of recyclable and biodegradable products and support progress toward a circular bioeconomy.**

industrial waste from the Pulp and Energy business into products such as compost-based substrates, soil enhancers, alkaline amendments, and filler materials, among others. Non-recyclable waste from the Wood business is treated through co-processing or recovery initiatives, while we are also working on the recovery of organic materials, such as bark.

Recovered and/or recycled fiber is used across several production processes.

According to ISO 14021: Environmental Labels and Declarations, and the Eco-Certified Composite (ECC) CPA 4-19 Sustainability Standard of the Composite Panel Association, 100% of the raw material used in

North America comes from recycled sources. In Mexico, urban wood chips are the recycled raw material used, contributing 30% to the production of MIX Products.

Our efforts also include promoting the recycling of waste similar to household waste by installing recycling stations and developing training programs for employees and neighboring communities.

**71%**

of non-hazardous industrial solid waste was recovered in 2024 in the Pulp, Energy, and Wood businesses.

**Waste by Type and Disposal Method**

Hazardous Waste (metric tons)	2022	2023	Total
Recycled / Reused	7,393	705.2	501.1
Landfilled	4,457.9	5,766.8	2,850.2
Incinerated with energy recovery	3,080.3	1,673.3	1,261.3
Incinerated without energy recovery	0	224.0	463.7
Other disposal methods: effluent treatment and autoclaving	95.4	798.8	563.7
Waste with unknown disposal method (secure landfill)	48.0	-	-
<b>Total Hazardous Waste</b>	15,074.6	9,168.1	5,640.0
Non-Hazardous Waste (metric tons)			
Recycled / Reused	331,620.1	378,934.9	437,369.1
Landfilled	53,182.2	52,845.3	48,752.2
Incinerated with energy recovery	66,372.3	84,175.4	295,455.8
Incinerated without energy recovery	-	-	-
Other disposal methods: effluent treatment and autoclaving	159,700.0	177,305.7	275,284.2
Waste with unknown disposal method (secure landfill)	-	-	-
<b>Total Non-Hazardous Waste</b>	610,874.6	693,261.3	1,056,861.2
<b>Total Recovered Waste</b>	408,465.7	465,488.8	732,824.9

Includes all production facilities of the company. In 2024, the "Incinerated with energy recovery" category includes bark recovered for combustion and sludge from the wastewater treatment plant at Arauco Mill L2. On the other hand, packaging wood incinerated without energy recovery is excluded from the total waste generation. Lastly, the category "Other disposal methods" refers to the disposal of industrial waste from the pulp mills in dedicated internal landfills.

## Actions and Measures

- ▶ Our Waste Management Plan aims to optimize the use of resources and inputs, reduce the volume of waste generated, create market opportunities for waste handlers, recyclers, and recovery operators, and foster engagement from both employees and the community.
  - ▶ Hazardous waste is transported and classified in accordance with the legislation of each country and sent to authorized final disposal sites. A small portion of this waste is recycled.
  - ▶ Periodic inspections are conducted to verify the conditions for storage, transport, and use of hazardous substances, ensuring safety and environmental compliance.
  - ▶ The Environmental Training and Cultural Change Program provides training for workers on energy conservation, climate action, and waste management. Additionally, talks, training sessions, and active clean-up breaks are held in work environments. Recycling points have also been set up within facilities and neighboring communities.
  - ▶ At our Pulp and Energy mills, various initiatives have been implemented to reduce hazardous waste generation. These include managing containers in collaboration with suppliers, replacing hazardous products with safer alternatives, and improving chemical inventory control to minimize surpluses. Waste generated is sent to authorized disposal sites, although a smaller portion—such as used lubricating oils—is provided to third-party companies for reuse in liquid fuel production.
  - ▶ The policies that guide ARAUCO's actions in this area include the Code of Ethics, the Safety, Occupational Health, Environment and Quality Policy, and the Climate Change Policy.
- Chile**
- ▶ The Hazardous Substances Procedure outlines how to handle, store, label, and transport these materials to prevent accidents and ensure compliance with applicable requirements. It applies to all storage facilities at our Chilean mills where hazardous substances are kept, in accordance with Supreme Decree No. 43/2015.

- ▶ With the goal of achieving 100% recovery of non-hazardous solid waste, several programs and initiatives have been developed at the Pulp and Energy mills. Highlights include operation of waste recovery centers at the Constitución and Valdivia mills; design and implementation of a new recovery center and bark recovery processes at the Arauco L2 and L3 mills; and the development of solutions for non-hazardous industrial waste utilization at the Nueva Aldea mill.

#### Argentina

- ▶ We are working with INTA (National Agricultural Technology Institute) to research the application of ash as a soil amendment in agricultural fields.

#### Brazil

- ▶ We achieved a 36% reduction in relative waste generation compared to the previous year and recovered 98.4% of the waste generated.

#### Uruguay

- ▶ Waste management is based on local regulations and the guidelines set forth by international best international techniques available (IPPC-BAT). A digital platform monitors this process, consolidating data on waste generation, handling, and final disposal, ensuring traceability and reporting to the environmental authority. Additionally, reduction, reuse, recycling, and recovery initiatives have been established.

## 2024 Progress

- ▶ **Waste recovery:** In the Pulp and Energy business, 24% of waste was recovered for energy purposes through the combustion of sludge from the wastewater treatment plant and biomass. An additional 12% was recovered through composting processes in collaboration with strategic partners. The remaining 35% was allocated to other reuse processes, including ARAUCO's own waste recovery centers and those of third-party companies, contributing to the production of soil enhancers, alkaline amendments, filler materials, and more.

#### Chile

- ▶ **Partnerships with waste recovery companies:** We strengthened our partnerships with companies specializing in waste recovery to maximize material reuse and promote more sustainable practices.

#### Argentina

- ▶ **Pre-feasibility study:** Conducted at the Piray mill to assess the potential for briquette production and reintegration into the boiler system.

#### Mexico

- ▶ **Training and waste characterization:** We implemented an environmental awareness program on waste generation, and conducted waste characterization to assess hazard levels, classify materials, and ensure proper disposal.

#### North America

- ▶ **Internal wood waste storage:** Implemented at the St. Stephen mill to replace natural gas consumption. Additionally, we entered into a new continuous agreement with GFL Environmental Inc. to use our ground wood waste as filtration/solidification material in some of their projects.
- ▶ **Waste separation:** At the Grayling mill, we separate wood waste and particleboard waste for reuse.

#### Uruguay

- ▶ **Circular Economy Project:** We are working to develop a product that improves soil conditions by blending dregs, grits, kiln dust, and boiler ash. This product has already been authorized by the relevant ministry, and test results show promising outcomes for correcting acidic soil pH and increasing crop yields. Operations are expected to begin in 2026.

# Energy Management

For over two decades, biomass and by-products recovered from our processes have enabled us to contribute to the decarbonization of the energy matrix, positioning ARAUCO as one of the leading generators of non-conventional renewable energy (NCRE) in Chile. In

**Biomass and its by-products recovered from our processes are the source that enables us to contribute to the decarbonization of the energy matrix.**

addition, we are working to generate surplus renewable energy not only for self-sufficiency but also to supply power to the electrical grids of the countries where we operate. At ARAUCO, 87% of the energy we consume comes from renewable sources.

## Energy Consumption (in GJ)

	2022	2023	2024
Non-renewable energy consumption	21,050,411	21,992,775	13,286,490
Renewable energy consumption	129,754,197	146,600,316	98,765,180
Energy sold for electricity, heating, cooling, and steam	4,622,539	4,550,579	4,214,509
Total energy consumption	146,182,069	164,042,512	107,837,161

Includes all of the company's production facilities and the joint operations of the Montes del Plata pulp and energy mill, except for the year 2024, which does not include facilities located in Argentina or the Licancel pulp mill in Chile.

## Actions and Measures

- ▶ For over 20 years, we have produced non-conventional renewable energy (NCRE) from forest biomass—a clean energy source valued for being renewable, safe, and efficient.
- ▶ In the Pulp and Energy business, efficient energy use is a priority, with a focus on renewable sources. Biomass combustion in power boilers enables self-sufficient energy supply for pulp production and allows for energy sales to the country's central electric grid. Additionally, best practices and specific initiatives help optimize or reduce energy consumption and enhance environmental performance.
- ▶ There are eight biomass-based energy generation units at our pulp mills and three at our wood facilities. The Jaguariáiva panel mill in Brazil also produces solar energy, generating 50.8 MWh monthly.
- ▶ The Environmental Training and Cultural Change Program provides employee training on energy conservation and climate action.
- ▶ In the Pulp and Energy business, we have worked to improve the energy performance of our mills and train personnel — particularly those responsible for Significant Energy Use (SEU) — in energy-related areas.
- ▶ In the pulp business, energy audits across all areas have helped identify opportunities to improve energy management. Our actions are guided by the Code of Ethics, the Safety, Occupational Health, Environment and Quality Policy, the Energy Efficiency Policy, and the Climate Change Policy.

## Renewable Energy Generated by Plants and Consumed Internally (MW)

	Maximum Installed Capacity	Maximum Power Generated	Internal Consumption	Capacity for Grid Injection
11 plants primarily powered by biomass	1,044	856	446	402

**Chile**

- ▶ The Wood business has implemented several initiatives to reduce energy consumption at various mills, including technology upgrades, adaptation, and equipment standardization.
- ▶ The Viento Sur wind farm project in the Province of Arauco continues development, with 43 wind turbines planned, each with a capacity of up to 5 MW. Meanwhile, the Ovejera Sur project is undergoing Environmental Impact Assessment and envisions 42 turbines with a combined capacity of approximately 252 MW. Additionally, the Viento Lomas project in Los Ángeles considers 39 wind turbines of up to 8 MW each.

**Brasil**

- ▶ There was an 11% increase in relative energy consumption compared to the previous year, mainly due to biomass combustion. This led to an increase in renewable energy consumption from 62.9% in 2023 to 70.7% in 2024.
- ▶ The reduction of natural gas use at the Ponta Grossa mill has remained a key focus since 2021.

## 2024 Progress

**Chile**

- ▶ **SO 50001 certification:** Energy management systems were certified at all pulp and wood mills.
- ▶ **Motor upgrades:** MP motors were replaced in the machine and fiber areas of Line 2 at Arauco Mill. At Nueva Aldea, 55 motors ranging from 160 kW to 630 kW were replaced, improving efficiency from IE2 to IE3.
- ▶ **New medium-pressure steam line:** Implemented at Arauco L2 to supply Line 3 and the machine area, improving operating efficiency and reducing electricity and steam consumption. Additionally, medium-pressure steam blowing at the Line 3 Recovery Boiler increased clean renewable energy generation by approximately 4.1 MWh.
- ▶ **Major maintenance:** Conducted on the superconcentrator at Nueva Aldea's evaporator area to prevent tube damage and erosion, and on the TG2 turbogenerator at Valdivia.
- ▶ **Energy efficiency improvements:** Implemented at Constitución Mill in both electricity and steam usage, including the replacement of a heat exchanger that enables energy recovery of 1.8 kWh/month by avoiding the production of 4 m<sup>3</sup>/month of demineralized water.

- ▶ **Strengthening operator skills:** In Nueva Aldea, SEU operators were trained in general energy and efficiency topics.
- ▶ **Optimization of energy sales to the National Electric System (SEN):** Targeted initiatives were carried out at the Valdivia mill.
- ▶ **Training on regulatory requirements and energy law:** Provided in the pulp business.
- ▶ **Energy consumption reduction:** Achieved through multiple initiatives including the installation of 17 motors in Line 2 at Arauco, energy conservation and efficiency actions in Line 3 reducing 8.4 GJ/ADt, motor replacement and evaporator maintenance in Nueva Aldea, a 41% increase in energy generation for SEN sales from a TG2 overhaul in Valdivia, and the replacement of obsolete/damaged equipment in the Fiber area at Constitución, enabling recovery of 1.8 kWh/month.

**North America**

- ▶ **Energy consumption reduction initiative:** Participated in Entergy Arkansas Continuous Energy Improvement Initiative, rebuilt the heater house for Line 2 at the Malvern plant, and implemented and standardized data from the natural gas reduction project at the Ness heater in the Moncure plant.

# Water Management and Consumption

Water is one of the resources most threatened by climate change. For this reason, efficient water consumption is a key priority at ARAUCO. Our monitoring system operates across watersheds and supports proper effluent management and water supply. It also enables the implementation of mitigation measures that ensure strict compliance with regulations. In line with this, our industrial facilities are equipped with technology designed to promote efficient water use, maintenance plans for critical equipment and systems—such as effluent treatment systems—and appropriate instrumentation that guarantees the efficient management of liquid waste. In 2024, we focused on advancing opportunities for effluent treatment and potential recirculation back into processes, including the development of a pilot project at facilities within the Pulp and Energy business.

**Our industrial facilities are equipped with state-of-the-art technology to ensure efficient water use.**

## Wastewater Treatment

Our industrial operations generate liquid effluents, which require thorough management. This process involves treating these effluents (residual liquids) through controlled systems to ensure compliance with the concentration and/or load limits established by environmental regulations. Effluents are subjected to primary and secondary treatment at all of our pulp and energy facilities, and at several of our wood panel plants. In Chile, two facilities also operate tertiary treatment: the Valdivia Mill on a permanent basis, and the Nueva Aldea Mill when effluents are discharged into the river.

Effluent Treatment Plants (ETPs) are responsible for processing these discharges and directing them to outfall points, while monitoring the required variables to comply with environmental regulations and country-specific commitments. Parameters monitored include Biochemical Oxygen Demand (BOD<sub>5</sub>), Chemical Oxygen Demand (COD), Total Suspended Solids (TSS), Adsorbable Organic Halides (AOX), Total Kjeldahl Nitrogen (TKN), and phosphorus. Thanks to ongoing reviews and operational adjustments at our industrial facilities, we have optimized our control, containment, and spill recovery systems—enhancing the stability of treatment processes and delivering improved environmental performance.

## Water Withdrawal, Discharge, and Consumption (m<sup>3</sup>)

Water Withdrawal	2022	2023	2024
Surface water	129,413,415	165,430,293	171,025,216
Groundwater	3,203,053	2,532,964	2,749,196
Water from third parties	2,963,290	2,850,170	541,823
Total	135,579,758	170,813,426	174,316,235
Water Discharges			
Surface water	40,782,684	38,980,403	39,606,213
Groundwater	5,100	73,462	-
Water to third parties	570,378	535,545	141,030
Marine water	79,974,027	107,244,380	114,332,829
Total	121,332,188	146,833,790	154,080,071
Water Consumption			
Total	14,247,570	23,979,636	20,236,164

Includes all of the company's production facilities and the joint operations of the Montes del Plata pulp and energy mill.

## Water Stress (m<sup>3</sup>) \*

	2024
Water withdrawal in water-stressed areas	50,342,482
Water withdrawal in non-stressed areas	120,219,081
Total	170,561,563
% withdrawn in high water stress areas	19%
% withdrawn in extremely high water stress areas	10%

\*To determine watershed status, we use the Aqueduct Water Risk Atlas platform (Aqueduct 3.0) developed by the World Resources Institute, which defines the geographic zones of water stress and classifies them as high or extremely high. We operate 12 facilities in water-stressed areas—three in the Pulp and Energy business and nine in the Wood business—of which nine are located in Chile and three in Mexico. Includes all of the company's production facilities, excluding the joint operations of the Montes del Plata pulp and energy mill, which is not located in a water-stressed area.

## Industrial Complexes by Effluent Treatment Method and Water Recirculation in Processes

Business	Complex / Mill	Country	Existing Effluent Treatment Type	Water Recirculation in Processes
Forestry, Pulp & Energy	Puerto Esperanza	Argentina	Primary Secondary	
Forestry, Pulp & Energy	Valdivia	Chile	Primary Secondary Tertiary	•
Forestry, Pulp & Energy	Arauco	Chile	Primary Secondary	
Forestry, Pulp & Energy	Nueva Aldea	Chile	Primary Secondary Tertiary	
Forestry, Pulp & Energy	Constitución	Chile	Primary Secondary	
Forestry, Pulp & Energy	Licancel	Chile	Primary Secondary	•
Forestry, Pulp & Energy	Montes del Plata (50%)	Uruguay	Primary Secondary	
Wood	Puerto Piray	Argentina	Primary Secondary	•
Wood	Puerto General San Martin	Argentina	Primary Secondary	
Wood	Puerto Aglomerado Zarate	Argentina	Primary Secondary	•
Wood	Jaguariaíva	Brazil	Primary Secondary	
Wood	Piên	Brazil	Primary Secondary	
Wood	Ponta Grossa	Brazil	Primary Secondary	
Wood	Montenegro	Brazil	Secondary	•
Wood	Araucaria	Brazil	Secondary	•
Wood	Sault Ste. Marie	Canada	Primary Secondary	

Business	Complex / Mill	Country	Existing Effluent Treatment Type	Water Recirculation in Processes
Wood	St. Stephen	Canada	Primary Secondary	
Wood	Valdivia	Chile	Not applicable	•
Wood	Viñales	Chile	Not applicable	•
Wood	Trupán	Chile	Primary Secondary Tertiary	
Wood	Cholguán	Chile	Not applicable	•
Wood	Teno	Chile	Primary Secondary	•
Wood	Nueva Aldea	Chile	Primary Secondary Tertiary	
Wood	Horcones	Chile	Primary Secondary	•
Wood	Moncure	United States	Primary Secondary	
Wood	Malvern / Prime line	United States	Primary Secondary	
Wood	Carolina Particleboard / Bennettsville	United States	Primary Secondary	
Wood	Duraflake	United States	Primary Secondary	•
Wood	Grayling	United States	Primary Secondary	
Wood	Durango	Mexico		•
Wood	Zitácuaru	Mexico		•

## Spills

In the Pulp and Energy business, no major spills occurred in 2024. However, there were isolated or minor leaks, in response to which containment, recovery, and control systems were activated and initiated, preventing any environmental impact.

At the MDF Plant in Argentina, a press-related oil/hydrocarbon spill occurred, for which an ICAM investigation was conducted and corrective actions were defined. At the sawmill in Argentina, there was

an effluent spill from the sewage treatment outlet, prompting an ICAM investigation and corrective measures.

## Actions and Measure

- ▶ Preventive management and environmental audits are used to identify, mitigate, or control risks and, when applicable, learn from past events to prevent recurrence.
- ▶ With a preventive approach, the company emphasizes effluent control and management in processing areas.
- ▶ The quality and volume of liquid effluents, and their compliance with current environmental regulations, are verified by authorized technical inspection entities.
- ▶ Training programs are in place for effluent treatment plant operators and maintenance personnel, addressing critical operational aspects, legal and regulatory requirements, potential environmental impacts, and the essential interaction between treatment systems and process areas.
- ▶ ARAUCO's actions in this area are guided by the Code of Ethics, the Safety, Occupational Health, Environment and Quality Policy, and the Climate Change Policy.

### Chile

- ▶ Due to prolonged dry seasons, we use water source flow prediction models to support environmental quality and supply decision-making.
- ▶ All pulp and energy mills have Water Management Committees to identify, develop, and monitor projects that reduce water consumption.
- ▶ Pulp and energy operations continue to assess water recirculation and reuse projects.
- ▶ In the Wood business, some effluents are treated either at pulp mills or via their own systems. At Trupán, effluents are treated in a plant with primary and secondary treatment and discharged into the Itata River. A filtration system recirculates part of the effluents for reuse as process water.
- ▶ At the Teno Mill, a physical wastewater treatment system removes solids from industrial effluents. The treated water is reintegrated into the production process, forming a closed-loop system.

### Brazil

- ▶ Achieved a 14% reduction in relative water consumption and a 6% decrease in absolute consumption compared to the previous year. Progress was driven by operational efficiency and increased use of lower-quality water, such as reuse water and rainwater.
- ▶ Effluent treatment plants at Jaguariáiva, Piên, and Ponta Grossa feature a physicochemical pretreatment stage followed by an activated sludge process. At Montenegro, only sanitary effluents are treated, while others are reused or managed as solid waste.

### Uruguay

- ▶ Our target is to reduce industrial water consumption by 18% per ADt by 2030.

### Mexico

- ▶ We operate membrane bioreactor (MBR) treatment plants. Treated effluents are reused for irrigation of green areas.

## 2024 Progress

### Chile

- ▶ **Upgrade of aeration system in biological reactors:** Implemented as part of the Effluent Treatment System at the Trupán facility.
- ▶ **Installation of flowmeters:** Installed at all water extraction points within the Wood business.

### Argentina

- ▶ **Water system repairs:** At the Zárate plant, flowmeters were reinstalled on water supply wells to support routine monitoring and control.

### Brazil

- ▶ **Wastewater reuse project:** A total of 1,166 m<sup>3</sup> of treated wastewater was reused for resin production at the Araucária facility. This initiative also helped reduce waste generation. In Montenegro, 97.3% of the effluent generated was reused, totaling 4,094 m<sup>3</sup> in 2024.

### Mexico

- ▶ **Environmental awareness program:** Implemented to educate employees on water conservation.
- ▶ **Upgrades to greywater and wastewater treatment systems:** Improvements focused on enhancing efficiency and enabling reuse of discharges.

## Air Emissions and Air Quality

Our emissions abatement systems are essential for compliance with applicable regulations. Their operation includes precise process control, ongoing maintenance, and the preparation of reports, records, and analysis of improvement opportunities.

In the pulp and energy business, our commitment to reducing atmospheric emissions and managing odors is reflected in compliance efforts and continuous improvement initiatives supported by advanced technologies. We have established specific targets for reducing Particulate Matter (PM) and Total Reduced Sulfur compounds (TRS), along with monitoring and reducing CO<sub>2</sub> emissions. Our emissions strategy focuses on measuring and verifying the efficiency of abatement systems, ensuring strict control and full regulatory compliance.

**Mitigation equipment is responsible for controlling atmospheric particulate emissions.**

Mitigation equipment such as electrostatic precipitators—with near-100% efficiency—are used to control particulate emissions. In 2024, we further reduced venting incidents through containment, capture, and treatment systems.

In the Wood business, due to sawing and remanufacturing processes, we use dedicated systems and procedures to manage air emissions, including bag filters that capture biomass, which are then reused as a by-product in boilers. Through these initiatives, ARAUCO continues to optimize operations, strengthen environmental management, and advance its commitment to sustainability.

### Air Emissions (tons)

	2022	2023	2024
NOx	7,119.70	14,460.80	12,624.32
SO <sub>2</sub>	931.6	6,027.70	6,200.07
CH <sub>4</sub>	-	-	385.80
Volatile Organic Compounds (VOC)	4,069.90	4,366.40	5,399.02
Particulate Matter (PM)	-	1,130.40	2,236.48
Hazardous Air Pollutants (HAP)	-	-	504.90

Includes all of the company's production facilities, except for the wood panel mills in Puerto General San Martín and Puerto Agglomerado Zárate in Argentina.

Volatile Organic Compounds (VOC) were not measured at the five Pulp and Energy mills in Chile and Argentina.

100% of panel plants meet VOC content and emission standards, and all products are certified either by the California Air Resources Board (CARB) or under E2/E1 standards, ensuring low formaldehyde (VOC) emissions.

## Actions and Measures

- ▶ Odor generation management and monitoring aim to minimize impacts and drive continuous improvement.
  - ▶ We continuously monitor TRS gases in key equipment—such as lime kilns and recovery boilers—to detect deviations and, when necessary, apply corrective measures. We maintain detailed records of TRS venting events, including their frequency, duration, and causes, to support improvement plans.
  - ▶ Preventive operational inspections are conducted to identify odor sources and evaluate internal plant conditions. In addition, we use community odor monitors that provide timely data, enabling quicker responses to potential odor events.
  - ▶ Some facilities are equipped with air quality monitoring stations that analyze TRS gases.
- ▶ In the Pulp and Energy business, recorded TRS levels remain below regulatory thresholds. Isolated venting events have been limited thanks to effective operational control and regulatory compliance. Minor operational incidents are managed promptly through root cause identification and the implementation of corrective and preventive actions.
  - ▶ 100% of our panel plants comply with VOC (Volatile Organic Compounds) content and emission standards.
  - ▶ The External Environmental Monitors Training Program remains active, providing pulp mill neighbors with the tools and knowledge needed to report potential odor-related events promptly and accurately.
- Uruguay**
- ▶ Monitoring booths in Conchillas and Puerto Inglés track ambient air quality and parameters that help anticipate potential odor events.

## 2024 Progress

- ▶ **Improvements to environmental control systems:** Included optimization of operating protocols, equipment maintenance upgrades, and enhancements aimed at reducing odor generation.
  - ▶ **Reinforcement of preventive management practices:** Focused on operational planning, identification and control of environmental risks, and analysis of past environmental events to prevent recurrence.
  - ▶ **Stable operations:** Facilities reported only minor operational events with no significant impact on emissions.
- Chile**
- ▶ **Strengthened strategies to reduce organic waste:** Aimed at decreasing waste sent to final disposal. In addition, emission reduction projects are under evaluation.
  - ▶ **Odor management:** Active identification of emission sources has improved detection and response capabilities.
- Brazil**
- ▶ **Online odor monitoring implementation:** At the Valdivia Mill, this system complements existing measurement programs and uses electronic noses to optimize source identification and control.
  - ▶ **Training on the Economic and Environmental Crimes Law:** Delivered to employees from various operational areas. This included internal audits and legal training to enhance technical and regulatory knowledge, reinforcing our culture of environmental compliance. In 2024, 755 employees in Chile were trained on environmental crime prevention.
  - ▶ **Odor assessment at the Piên facility:** Four monitoring events were conducted for H<sub>2</sub>S and NH<sub>3</sub> at different points. No concentrations of these gases were detected at the Effluent Treatment Plant or in the surrounding community.



# COMMITMENT TO SOCIETY

Community Impact



Open House and Open Company events in Chile, Uruguay, and Brazil.

USD 12 million

invested in social initiatives in 2024.

Mesas de diálogos

held with 3,200 people on socio-environmental topics.



Our Key Figures, Goals, and Commitments



Education and Development

Arauco Educational Foundation: 35 years of impact, benefiting

10,788

students in 2024.

Schools of excellence

2 schools ranked among the top 100 in Chile's 2024 PAES (University Selection Test).



Campus ARAUCO and Inacap: Technical and dual education programs for students.

Educational programs in Brazil, Argentina, and Mexico:

+ 4,000

students impacted.

Environment and Quality of Life

Desafío Agua (Chile):

55,000

people benefited through improved access to water.

Bosque Abierto:

63,246

visitors in Chile and 1,148 in Argentina participated in educational and recreational activities.

Housing:

514

new homes under construction.

Productive Development and Engagement

Juega Local:

USD 611

million in purchases from SMEs in Chile and USD 77 million from SMEs in Brazil.

USD 4,478 million

in purchases from national suppliers, with 67% of raw materials certified.

Fiscal Responsibility and Transparency



Country-by-Country Report (CbCr) detailing revenue, profits, and tax contributions.



# Community, Engagement, and Dialogue

At ARAUCO, we aim to foster the development of the communities where we operate through a structured engagement model. This model involves implementing programs designed to create long-term shared value by promoting dialogue and participation. To achieve this, we prioritize understanding the realities of each country where we operate. We also invest in building local capabilities and forging partnerships that positively impact a considerable number of people, supporting local

development, community well-being, and environmental sustainability. Since a significant part of our work involves relationships with communities and stakeholders, we strive to maintain formal and ongoing dialogue spaces. This transparent and continuous communication not only helps identify and minimize potential negative impacts of our operations but also highlights opportunities to enhance our contribution to local development. For over 10 years, we have measured community perception through the

Local Reputation Index in priority municipalities. This tool provides insights into how our neighbors evaluate our business activities. Our actions in this area are guided by the Code of Ethics, the Human Rights Policy, the Community Contributions Policy, and the Mapuche Community Engagement Policy. In 2024, social programs and initiatives associated with the MAPA project were implemented, resulting in disbursements totaling USD 12 million.



## Participation and Dialogue Mechanisms

### Dialogue Meetings



**What are they?** Periodic relationship-building meetings.

**Participants:** Neighbors of industrial facilities and forest assets; occasionally other institutions, municipalities, companies, and local organizations.

**Topics:** Socio-environmental aspects of operations, issues of community interest, and local and productive development projects.

**Chile:**

- ▶ Nueva Aldea Working Group
- ▶ Santa Ercilla Working Group
- ▶ Ñipas Safety Meeting
- ▶ Viñateros Producers' Meeting
- ▶ Artisanal Fishing Dialogue Meeting – Biobío Region
- ▶ Arauco Provincial Health Advisory Council
- ▶ Carampangue Wetland Dialogue Meeting – Arauco Municipality
- ▶ Ranguin Tu Mapu Dialogue Meeting – Mariquina Municipality
- ▶ Community presentations of the Integrated Report

Over 3,200

people participated in these dialogue sessions

### Community Consultations and Participatory Monitoring of Commitments



**What is it?** A mechanism that ensures compliance with agreements established with local communities through the community consultation process.

**Topics:** By identifying the impacts of forestry operations, we can proactively plan our social and environmental management efforts in collaboration with the community.

During 2024,

280

community consultations were carried out with the participation of 1,292 neighbors from our landholdings in Chile, Argentina, and Brazil.

### General plant shutdown



**What is it?** An instance that promotes planned and coordinated work with municipalities, chambers of commerce and tourism, as well as other local organizations. Its local economic impact is significant.

Forestry Roundtables and Risk and Disaster Management Committee (COGRID)



**What are they?** Instances where strategies are addressed for the prevention of fires and preparation for emergencies. This work allows us to maintain a permanent line of collaboration and be prepared for natural and human-caused emergencies.

**2024:** in terms of emergency preparedness at the municipal level, we collaborated with the municipalities of Constitución, Teno, Empedrado, and Mariquina in the development of their disaster and emergency prevention plans, which were approved by Senapred.

Open Operations



**What does this mean?** We open our operations to the general public.

**Chile:** In 2024 more than 1,800 people visited our industrial facilities between the Maule and Los Ríos regions. Neighbors, students, and authorities were able to learn about our production processes, along with the measures that ensure environmental sustainability and occupational safety.

**Uruguay:** 4,610 people were part of the “Montes del Plata welcomes you” program, visiting the plant, forest activity areas, the biopark, and the nursery.

Open Houses



**What are they?** Open spaces for information and community engagement.

**Topics:** communication of the programs, projects, and initiatives we promote, and dialogue about the interests and needs of the communities.

**2024:** In Brazil, we inaugurated Casa ARAUCO, the main meeting point between ARAUCO and the community of Inocência (MS). The Casa is a sustainable building, made of wood, powered by solar energy, and equipped with a water reuse system. It was designed with architecture that combines elements representative of Mato Grosso do Sul with ARAUCO's identity.

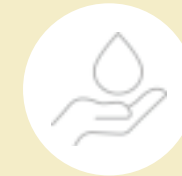
Environmental Monitors Network



**What is it?** A network composed of a group of people living near the pulp mills in Chile, who voluntarily receive training and work to detect possible impacts.

**2024:** In 2024, we focused on the detection and early management of impacts, to improve environmental quality and relations with the community, 88 community environmental monitors participated.

Good Neighbor Program



**In Brazil:** Its objective is to expand the dialogue channel and improve our relationship with neighbors and communities in Brazil. We also contribute to environmental education.

**In Uruguay:** Implemented by the operational team of Montes del Plata; its purpose is for communities in the area of influence to learn about the plant, the activities that will be carried out, and to have a direct communication channel. We hold meetings, visits, and gather feedback with neighbors, local councils, municipalities, schools, police stations, and clinics.

769 neighbors were visited in 2024.

Operations Social Impact Monitoring Program (MISO)



**What is it?** Developed in Brazil, its objective is to identify, mitigate and/or manage possible negative impacts that our operations may be causing on the health, safety, and well-being of our neighbors.

Events in Mexico



**What does this mean?** A microforest was established with the trees delivered by ARAUCO and a presentation was made to the industry by the Advisory Council for Protected Natural Areas in Durango.

# Our Impact on Local Development

Contributing to the Sustainable Development Goals (SDGs) is at the core of our Sustainability Strategy. For this reason, our sustainable local development projects are aligned with them.

## The Transformative Power of Education

Education can transform society, which is why we work to promote its role and improve its quality, through both school-level and technical programs.



Program	Objectives	2024 Progress
Fundación Educacional Arauco – Chile	The work of school leaders and teachers is key to driving educational change. That is why we focus on strengthening their professional development, which has a positive impact on their students.	81 schools, 714 principals and teachers, and <b>10,788 students benefited.</b>
Schools of Excellence – Chile	Since 1981, ARAUCO has operated three schools: Arauco, Constitución, and Cholguán.	Over 1,200 students trained each year. ► <b>Colegio Constitución:</b> third nationwide. Nine students achieved top national scores. ► <b>Colegio Arauco:</b> ranked 24th nationwide. Two students achieved top national scores.
Campus ARAUCO – Chile	DUOC UC and ARAUCO established this technical institute to strengthen training with workplace experience in key regional sectors.	Over 2,000 students in 9 years. 3 professional programs, 7 technical programs, 2 dual-track programs, <b>1,020 graduates.</b>
INACAP – ARAUCO Agreement – Chile	National agreement to build competencies in areas like maintenance and automation, through training at ARAUCO plants.	<b>13 students in Diploma programs.</b>

Program	Objectives	2024 Progress
Dual Education Program – Liceo San Luis de Alba, Mariquina – Chile	Reinforces practical learning for Industrial Mechanics students through internships at the pulp complex.	<b>45 Industrial Mechanics students.</b>
Technical Training for Wildfire Response – Chile	Expands professional firefighting force to strengthen territorial response capacity.	<b>840 firefighters trained</b> (O'Higgins to Los Lagos) with CORMA.
FUAP ARAUCO Scholarships – Argentina	High school, tertiary, and university scholarships with monthly financial support.	<b>15 scholarship</b> recipients supported by 7 ARAUCO volunteer mentors.
Gen ARAUCO Scholarships – Argentina	Scholarships for children of employees pursuing degrees related to ARAUCO's activities.	<b>5 university-level</b> scholarship recipients.
Club Verde Educational Programs – Argentina	Promotes student participation in environmental care and wildfire prevention.	46 primary schools, <b>2,352 students.</b>
Youth and Sustainability – Argentina	Promotes teen participation in environmental and sustainable activities.	20 high schools, 1,225 students.
Mundo Forestal Van – Argentina	Recreational activities to raise awareness about production and conservation.	Content updated with VR experience. Reached <b>1,230 families</b> and 4,800 people.
Continuing Education for Teachers – Brazil	Promotes ongoing professional development through training and extracurricular content.	8 sessions for 842 teachers (Mato Grosso do Sul). 2 sessions for 200 teachers (Paraná).
Cultural Caravan – Brazil	Brings culture and art to students and communities in public primary schools.	5 caravans, <b>2,280 people</b> reached in 7 municipalities.
Environmental Education Program (PEA) – Brazil	Supports Inocência's Environmental Education Department to reach students.	6 events, <b>280 participants</b> (teachers and students).

## 2024 Highlights

Program	Objectives	2024 Progress
Environmental Awareness in Communities – Mexico	Promotes environmental awareness in preschool and primary schools.	<b>454 students.</b>
Yo Sigo – Uruguay	Promotes continued education for youth through vocational guidance and plant visits.	<b>286 students.</b>
English for All – Uruguay	Scholarships to learn English, led by Montes del Plata and local partners.	116% increase in access. <b>26 scholarship</b> recipients.



### Fundación Educacional Arauco in Chile

Founded in 1989, Fundación Educacional Arauco was created to foster development through education in the regions of Chile where we operate. The Foundation’s mission is to support public education in order to provide greater opportunities to students in the communities where

we are present. To achieve this, we maintain a consistent focus and adapt to the evolving needs of the education system and local contexts. In pursuit of sustainable results, we develop programs that involve teachers at public schools, as well as school leadership teams, education departments, and local education authorities.

To date, Fundación Educacional Arauco has supported:

**656**  
educational institutions

**6,242**  
teachers and school administrators

**122,256**  
students



- ▶ **Mobile Libraries (Bibliomóviles):** To strengthen outreach in rural areas, we renewed three mobile library vehicles in the municipalities of Cañete, Lebu, and Los Álamos.
- ▶ **35<sup>th</sup> Anniversary:** We celebrated 35 years of Fundación Educacional Arauco with the publication of the document “35 Years of Commitment to Education” (view publication).
- ▶ **Virtual Self-Learning Course on Reading Proficiency:** This free course was launched for the entire Spanish-speaking teaching community. It was taken by 4,852 teachers across 13 countries and reached schools in 287 municipalities in Chile, covering over 80% of the country.
- ▶ **Reading Proficiency Assessment Tools:** We launched the Reading Proficiency Assessment Test in digital format and an online evaluation platform, both free of charge and available nationally and internationally through Fundación Arauco’s website.
- ▶ **Curanilahue Youth Orchestra:** We celebrated the 30th anniversary of this orchestra, which the Foundation has supported since its beginnings, with a concert at the Biobío Regional Theater. The event was attended by 1,000 people and featured nearly 100 students and former members.
- ▶ **TEP Constitución 2024 Challenge:** This initiative led to a seven-point improvement in school attendance compared to 2018. The program was implemented in 20 municipal schools in Constitución, engaging 81 school leaders and teachers.
- ▶ **MILE Reading and Writing Program 2024:** By the end of this program, the percentage of non-readers decreased from 16% to 4%, and the proportion of fluent readers increased from 15% to 37%. The program strengthens the skills of kindergarten through second grade teachers in applying an integrated reading and writing instruction method. It reached 49 schools and 263 educators.
- ▶ **“Sentires: Caring for One Another as a Community” Program:** A professional development program for teachers focused on student well-being and socioemotional competencies. It is currently being implemented in 12 schools in the commune of Arauco, involving 385 educators and highly valued by the educational community.
- ▶ **School District Leadership Network 2024:** This initiative was implemented in 11 municipalities with the participation of 22 education department leaders (DAEM). It aims to strengthen pedagogical leadership and improve school performance through a collaborative network. In 2024, 67% of participants reported an improvement in their role within the DAEM team (compared to 50% in 2023).
- ▶ **Fundación Arauco Website ([www.fundacionarauco.cl](http://www.fundacionarauco.cl)):** The site now offers a wide range of free resources, leading to a growth in visits from 49,350 to 184,224 and an increase in resource downloads from 24,957 to 137,129.



## Environment and Quality of Life

We work collaboratively with the community to mitigate the negative impacts associated with human activity, upholding our commitment to the environment, nature, and the quality of life of our neighbors.



Program	Objectives	2024 Progress
Habitability and Territory Program – Chile	Collaborate on high-standard housing solutions for workers, contractors, and neighboring communities. Manage land processes for community-oriented projects by leveraging public resources in coordination with public and private organizations and national, regional, and local authorities.	Construction began on 514 homes in Los Álamos. Selection of 185 industrialized homes in Quillón (E2E model). 5 homes built for fire-affected families in Tomé and Santa Juana. New projects in design phase: 270 homes in Santa Juana, 280 in Pehuén Lebu, 250 in Los Álamos. Collaboration in the construction of 3,500+ homes for <b>14,000 beneficiaries</b> .
Desafío Agua – Chile	Develop and implement the Desafío Agua water management strategy through collaborative work with communities and authorities, generating both collective and individual solutions.	<b>145 soluciones colectivas que representan a 55.000 personas, 145 collective solutions benefiting 55,000 people</b> , with USD 1.7 million from ARAUCO and USD 45 million from other partners. 300 self-managed individual solutions (wells, rainwater harvesting). New individual water access projects in Los Lolocos (Ercilla) and Pudoco (Mariquina).

Program	Objectives	2024 Progress
MAPA Social Measures	Implement a participatory process within the MAPA project, incorporating community feedback into compensation plans to ensure future actions reflect local needs and realities.	Inauguration of El Pinar Plaza (3,800 m <sup>2</sup> ), El Parrón Community Center (140 m <sup>2</sup> ), Horcones Cordillera Center (120 m <sup>2</sup> ), La Cantera and Pichilo Community Centers in Laraquete (1,200 m <sup>2</sup> each).
Plan Carrizales – Chile	Jointly improve quality of life and safety for the community.	<b>20 families</b> gained improved access to higher quality water.
PREGA – Chile	Enhance knowledge of the marine and estuarine ecosystem in the Gulf of Arauco through scientific research and community education.	Supported the <b>Carampangue Wetland Management Plan</b> and launched an environmental education program with a local institutional network.
R&D Alliance– Chile	Promote sustainable innovation and technology transfer under the Sur-Subantártico Consortium, aligned with environmental standards.	Partnership with Universidad Austral de Chile to <b>advance sustainability-focused R&amp;D</b> .



Program	Objectives	2024 Progress
Environment and Community in Harmony – Chile	Strengthening ties between Oncol Park and local communities to promote conservation and tourism while managing conflicts between wildlife and domestic animals.	Environmental education: 270 students from <b>9 schools</b> ; Forest therapy: 85 participants; Community grants: <b>4 projects</b> (\$7.9M CLP); Veterinary campaigns: 80 sterilizations, 150 pets vaccinated/dewormed.
Fire Prevention Seminars – Chile	Promote collaborative wildfire prevention through public-private engagement and citizen participation.	Post-2023 season, implemented prevention measures based on local and international lessons learned.
Los Ríos Mill Surrounding Area Plan – Chile	Promote human development and coexistence between communities and industry by improving housing, roads, and access to basic services.	Over 2,500 people in Rucaco, Estación Mariquina, and Huifco experienced improved quality of life.
PRED Training – Chile	Enhance emergency response and community involvement in safety protocols.	Training session held near Planta Valdivia with <b>50+ local leaders</b> .

Program	Objectives	2024 Progress
Oncol Park – Chile	Model of conservation and community engagement promoting environmental education and local entrepreneurship.	<b>17,363 visits</b> ; local product sales and nature-based wellbeing experiences.
Costanera Norte Park – Chile	Improve quality of life and public green space access through a riverfront redevelopment project in San José de la Mariquina.	Project submitted with community feedback integration; expected to benefit <b>20,000 residents</b> .
Cuidarnos+ Tent– Argentina	Prevent community health issues like dengue and promote vaccination in partnership with health services.	<b>200+ participants</b> ; distributed hygiene kits, masks, and sanitizer.
Puerto Esperanza – Argentina	Enhance infrastructure to improve logistics and road safety near the pulp mill.	Upgrades completed on <b>the northern access route</b> .
Pronon – Brazil	Modernize the oncology diagnostic support unit at Hospital Nossa Senhora Auxiliadora in Três Lagoas to improve cancer care.	Equipment donation via tax incentives; faster and more effective diagnostics for 90% SUS patients.
Local Development – Brazil	Implement and support projects that foster local development.	21 actions reached 3,609 people directly and 3,331 indirectly; including food baskets, toys, school visits, and investments in 9 projects.



Program	Objectives	2024 Progress
Crisis Support in Rio Grande do Sul – Brazil	Provide emergency relief after devastating floods in Rio Grande do Sul.	Mobilized resources and launched ‘1+1 Campaign’; supported affected employees and communities with essential supplies and cleanup equipment.

**Bosque Abierto ARAUCO**

Since 2021, ARAUCO has implemented the Bosque Abierto (Open Forest) initiative, which invites communities to access parts of our forest lands. The purpose is to encourage activities that promote the care and conservation of nature while allowing people to enjoy the environmental, social, and cultural values these areas offer. In 2024, the Bosque Abierto program in Chile strengthened its Sports component, welcoming **12,166 visitors**. Cycling and trekking were the most popular activities, fostering not only well-being and a connection with nature but also encouraging participants to become forest guardians—contributing to conservation efforts, species monitoring, and the prevention of fires and timber theft. In the Tourism and Recreation area, two emblematic parks were reopened: Parque Laguna Coyanco in the commune of Quillón, and Parque

Coyamahuida in the commune of Florida. In addition, Parque Libro Abierto Santa Olga was inaugurated to highlight the resilience, strength, and identity of the Santa Olga community. Designed as an open-air museum, it serves as a living narrative and a symbol of the challenges the community has overcome. Under the “Aula Viva: Education in the Forest” component, the educational methodology was expanded to additional parks and trails across ARAUCO’s lands. In addition to Parque Oncol, the program was implemented in Sendero San Fernando in Valdivia, Parque Coyanco in Quillón, Parque Coyamahuida in Florida, Sendero Las Lianas in Lebu, Sendero Ralbún in Cauquenes, and the Museo Cuevas de Quivolgo in Constitución.

A total of **63,246**

people visited ARAUCO’s forest lands in Chile in 2024.

In Argentina, the Bosque Abierto Program included: nature photography workshops in partnership with AFONA (Argentine Association of Nature Photographers); deer-watching tours in collaboration with Proyecto Pantano; as well as other wildlife sightings, cycle tourism, research visits, and environmental education activities.



A total of **1,148**

people participated in Bosque Abierto in Argentina.

Additionally, a tourism consultancy was carried out for the Paisajes project by Fundación ProYungas, along with the Sustainable Tourism Project for Gruta India and the Gruta India Municipal Natural Park.

**Productive Development and Social Entrepreneurship**

Our goal is to expand opportunities for entrepreneurship, employment, and development.



Program	Objectives	2024 Progress
Support for Artisanal Fishers – Chile	Strengthening the productivity of unions in the Gulf of Arauco participating in the Artisanal Fishing Dialogue Table.	Projects implemented with <b>8 unions</b> .
Alma del Itata Store – Chile	Physical and digital space for winemakers to market their products.	<b>40 wineries involved</b> ; 5 large-scale joint events held.
Itata Valley Winemaking Hub – Chile	Improve marketing and sales opportunities for winemakers in the Itata Valley.	<b>40 wineries from 5 municipalities in the Itata Valley</b> .
Business Development for Mariquina Chamber of Commerce – Chile	Strengthen the management and decision-making capacity of the Chamber through workshops and strategic planning.	<b>30 members</b> and teams participated in 10 sessions, totaling 60 people.
Mariquina Bus Terminal Project – Chile	Design and technical feasibility for a modern bus terminal in partnership with the local municipality.	Design phase underway; land donated by ARAUCO; strong community engagement.
Food Bank Partnership – Chile	Rescue food and essential items suitable for human use and distribute to those in need.	13,596 tons of food rescued and delivered through the network in 2024.
Conexión ARAUCO – Brazil	Map and train local service providers in Inocência to meet demand from the Sucuriú Project.	85 businesses trained with <b>1,880 hours of consultancy</b> across various management areas.

Program	Objectives	2024 Progress
SENAI Training – Brazil	Provide training to residents of Inocência for job readiness in key service areas.	<b>127 people</b> trained in equipment operation and road safety.
Community Barbecues – North America	Fundraising initiative through barbecues to support local organizations.	27 barbecues held, supporting <b>23 organizations</b> and <b>Arauco Family In Need</b> .
Community Champion Grant – North America	Enable employees to lead community-impact projects through grant funding.	<b>7 winning projects</b> supported with approx. USD 39,000, benefiting education, health, food security, and emergency services.
Mushroom Route – Uruguay	Add value and formalize mushroom collection as an economic activity among forest community members.	2 workshops with UTEC, <b>12 certified students</b> , 1 collection event, 1 fungi festival, and 4 show cooking sessions.

Program	Objectives	2024 Progress
Alianzas Program – Uruguay	Integrate forestry with other productive uses through agreements with producers.	<b>350 producers involved</b> ; 74,378 hectares (183,792 acres) planted and 85,891 hectares (212,241 acres) leased.
Tourism Support in Colonia – Uruguay	Strengthen local tourism initiatives in the Colonia region.	Support for national and international promotional <b>campaigns for Colonia tourism</b> .



### Mapuche Engagement

The Mapuche are a group of Indigenous people located in South-central Chile. We have an open relationship with the Mapuche people and we respect their cultural and social values. We foster mutual understanding through honest and regular dialogue and participation channels. Our goal is to build lasting and trust-based relationships that enable mutual development. Mapuche communities are present in various territories where we operate. Respecting them and strengthening our relationship through dialogue and mutual understanding is essential to building a meaningful connection.



Our Mapuche Engagement Policy, formalized in 2012, is based on five principles that guide our community interactions as well as internal procedures and continuous training. In 2017, we established the Mapuche Advisory Council, a forum that focuses on discussing and resolving key strategic and emerging issues involving multiple community stakeholders. To equip our teams with tools for effective engagement and to design and implement shared value development experiences with Mapuche communities, we created the Mapuche Program, which promotes the implementation of our Mapuche Engagement Policy. We also developed a training program for employees and contractors to support this goal. In 2024, ARAUCO engaged with 426 Mapuche communities and conducted 19 preventive community consultations related to forest management, resulting in 108 commitments focused on risk management, impact prevention, and/or mitigation.

On the topic of territorial engagement, we continued working with the Association of Mapuche Communities of Loncoche, supporting cultural events such as the regional celebration of We Tripantu (Mapuche New Year). We also supported the development and funding efforts for the Koyauwe project, including meetings with CONADI, Serviu, and the Buen Vivir Plan. In 2025, the initiative will be presented to the Municipality of Loncoche for submission to the Araucanía Regional Government. Additionally, in 2024, we strengthened our relationship with the Lilcoco and Hueima communities in Lanco and included the local municipality as a third stakeholder in the dialogue process. This collaborative work seeks to enhance recreational, cultural, and environmental spaces in the territories where both communities are located.

### Five Pillars of the Mapuche Program



Promote internal knowledge and learning about Mapuche culture at ARAUCO

+160

people trained through the Intercultural Training Program



Maintain ongoing dialogue and consultation processes

426

Mapuche communities engaged / Since 2013, over 280 consultations conducted and a local employment incentive mechanism created, with 640+ Mapuche workers and contractors

### Identify sites of religious, cultural, and economic interest

42 High Conservation Value Cultural Areas co-managed with communities

In Loncoche: ceremonial site (nguillatüwe) enhancement initiated with Ñeicuan Curin community; full implementation expected in 2025

In Lanco: cultural infrastructure developed at Hueima waterfall with the Hueima community, and cultural trail built with the Lilcoco community

+ 5,000

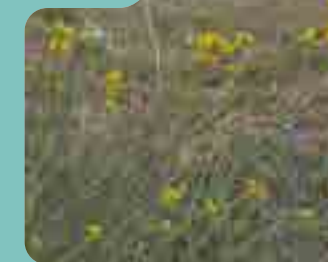
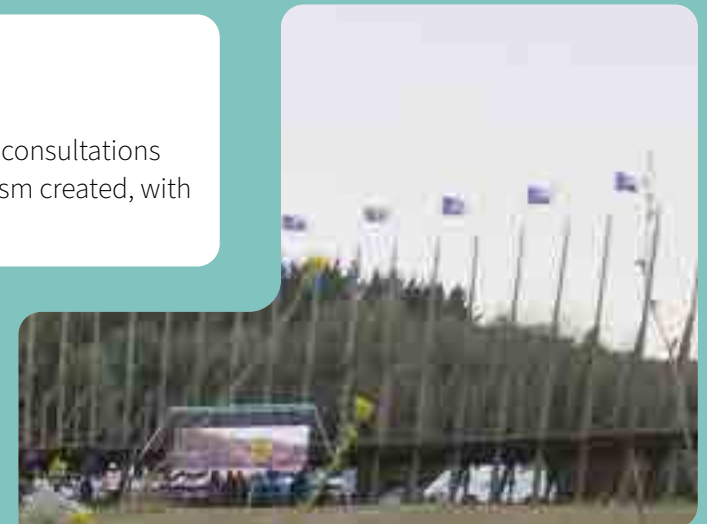
hectares (12,355 acres) transferred to communities via CONADI since 2014

Understand and manage land requests

### Develop inclusive dialogue practices and consultation mechanisms

19

preventive community consultations conducted in 2024, generating 108 commitments on risk management, prevention, and mitigation.



# Ensuring a Responsible Supply Chain

We recognize the importance of quality throughout our value chain, particularly in relation to our suppliers of services, inputs, materials, and spare parts. That is why we maintain a Supplier Payment Policy that ensures compliance with the applicable laws and payment terms in each country where we operate. Through this framework, we classify as critical suppliers those who are strategic due to the impact their services have on our industrial plant operations. In Chile, Law No. 21.131 regulates supplier payment terms at 30 days. In alignment with this, ARAUCO Chile maintains a policy of payment within 30 days from the date of invoice receipt for domestic suppliers. For international suppliers, payments are made according to the agreed terms stated in each Purchase Order. There are also defined payment cycles for critical suppliers in three key areas: Forestry Business, Transport Services for Wood and Pulp Businesses, and Chemical Supplies across all business units.



On the ARAUCO Chile website, suppliers can access a dedicated Suppliers section with information regarding the Code of Ethics and the Supplier Integrity Expectations. Compliance with these standards is mandatory, including provisions related to corporate compliance and other applicable regulations. In Argentina, civil contracts established between ARAUCO and its suppliers include clauses referring to ethics and other binding regulations. Additionally, each Purchase Order includes a reference to the Code of Ethics in its general terms and conditions. In Brazil, suppliers are made aware of their ethical responsibilities through purchase orders (clause 12) and signed contracts. Both documents outline “Ethical and Commercial Obligations and Compliance with Anti-Corruption Laws.” In North America, all supplier contracts include a Supplier Code of Business Ethics clause.

## 2024 Progress

- ▶ **Suppliers:** No single supplier accounted for 10% or more of total goods and services purchased during the reporting period.
- ▶ **Chile – Ministry of Economy registry of exceptional payment terms:** No agreements requiring registration were reported in 2024.

### Supplier Payments by Term

	Number of Invoices Paid	Total Amount (USD)	Late Payment Interest	Number of Domestic Suppliers
<b>Domestic Suppliers</b>				
Up to 30 days	517.647	4.310.997.010	-	13.153
Between 31 and 60 days	77.475	112.449.237	-	1.407
More than 60 calendar days	328.158	54.341.438	-	400
<b>Total</b>	<b>923.280</b>	<b>4.477.787.685</b>	-	<b>14.960</b>
<b>International Suppliers</b>				
Up to 30 days	22.571	308.850.789	-	1.753
Between 31 and 60 days	889	11.103.363	-	69
More than 60 calendar days	5.904	145.874.246	-	313
<b>Total</b>	<b>29.364</b>	<b>465.828.398</b>	-	<b>2.135</b>
<b>Total Suppliers</b>				
Up to 30 days	540.218	4.619.847.799	-	14.793
Between 31 and 60 days	78.364	123.552.599	-	1.475
More than 60 calendar days	334.062	200.215.684	-	712
<b>Total</b>	<b>952.644</b>	<b>4.943.616.082</b>	-	<b>16.980</b>

\* The table above includes supplier payment information from all countries where ARAUCO operates. It does not include Montes del Plata in Uruguay, where we paid USD 515 million to 1,728 suppliers.

### Sustainability in the Value Chain

Our principles of sustainability, risk management, and sound corporate governance drive us to rigorously apply policies and procedures aligned with these values for the evaluation, selection, and ongoing monitoring of our suppliers.

Our suppliers are subject to evaluation processes at various levels. Those deemed critical—classified as strategic due to their impact on the operational continuity of our industrial facilities—undergo an annual financial assessment. In addition, active suppliers associated

with service contract areas are subject to monthly risk evaluations, which include a review of their debt levels. We also strive to build long-term relationships with suppliers committed to continuous improvement in these areas, offering support to help align their practices with our standards. Furthermore, in our efforts to promote the economic and social development of the regions where we operate, we apply a shared value approach, developing programs designed to address current challenges.

### Number of Suppliers Evaluated in Chile

	2024	2023
Total number of suppliers evaluated (document review or on-site)	3,791	3,392
Target (number of suppliers to be evaluated)	3,791	3,392
% of critical/significant suppliers evaluated	100%	100%

### Juega Local

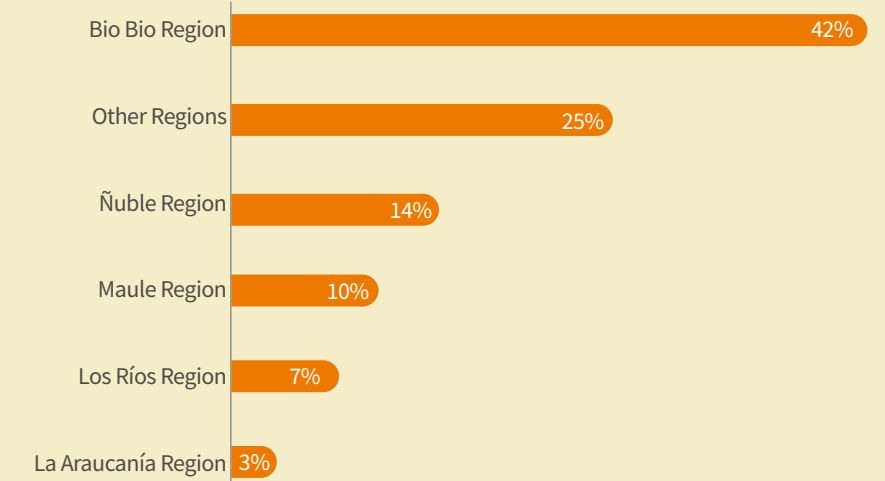
This is a strategic initiative aimed at strengthening local stakeholders in the regions where we operate, both in Chile and Brazil. Its core objective is to connect the supply of local goods and services with the needs of ARAUCO and our partner companies.

Through this program, USD 611 million in purchases made in Chile in 2024 were directed to small and medium-sized enterprises (SMEs), representing 26% of total purchases and benefiting over 3,101 local businesses.

In 2024, 75% of SME purchases in Chile were made in the five regions where ARAUCO has industrial and forestry operations: Maule, Ñuble, Biobío, La Araucanía, and Los Ríos. This translated into payments to 1,706 local suppliers totaling approximately USD 458 million, contributing to economic and social development.

In Brazil, the program has also had significant impact. In 2024, USD 77 million in purchases were made from 1,138 micro and small enterprises (ME and EPP). This program reflects ARAUCO's commitment to sustainable development and support for local

### Purchases in Areas of Influence



**75%**

of SME purchases were made in the five regions where we operate, with total payments to local suppliers amounting to

**USD 457,741,981**

economies, fostering the growth of SMEs and entrepreneurs. In doing so, we strengthen our value chain and help build a more resilient and sustainable socio-economic ecosystem.

It is because of initiatives like this that ARAUCO has been recognized for the second consecutive year as one of the top companies

in Chile for timely supplier payments, consistently meeting payment deadlines ahead of those established by law. This recognition reflects our strong commitment to local suppliers and the sustainable development of the communities where we operate.

### Wood Sourcing

We are committed to fully tracing the origin of our wood and meeting our environmental promises. That is why

we prioritize obtaining the highest forestry certifications and ensuring the integrity of our Chain of Custody

and Chain of Custody/Due Diligence systems.

#### % of raw material sourced from certified forests (tons)

		FSC®				PEFC		
		FSC®	FSC® Mix	CoC	Controlled Material	PEFC	CoC	Controlled Material
<b>Chile</b>								
Own	Certified raw material	0	10,101,345	3,057,532	-	13,838,898	-	-
	% certified raw material	0	73%	22%	-	100%	-	-
Third-party	Certified raw material	0	4,845,969	2,715,097	-	1,794,362	-	-
	% certified raw material	0	64%	36%	-	24%	-	-
<b>Argentina</b>								
Own	Certified raw material	2,252,463	-	34,746	32,840	2,287,209	-	32,840
	% certified raw material	97%	-	1%	1%	99%	-	1%
Third-party	Certified raw material	8,712	-	-	160,946	13,916	-	-
	% certified raw material	4%	-	-	66%	6%	-	-
<b>Brazil</b>								
Own	Certified raw material	394,632	-	-	-	-	-	-
	% certified raw material	100%	-	-	-	-	-	-
Third-party	Certified raw material	1,047,196	-	-	1,056,024	-	-	-
	% certified raw material	100%	-	-	100%	-	-	-
<b>North America</b>								
Own	Certified raw material	-	-	-	-	-	-	-
	% certified raw material	-	-	-	-	-	-	-
Third-party	Certified raw material	36,928	-	-	-	-	-	-
	% certified raw material	2%	-	-	-	-	-	-
<b>Uruguay</b>								
Own	Certified raw material	825,298	1,133,866	295,444	-	1,688,361	566,247	-
	% certified raw material	34.5%	47.4%	12.4%	-	70.6%	23.7%	-
Third-party	Certified raw material	78,660	-	-	57,577	10,270	125,967	-
	% certified raw material	3.3%	-	-	2.4%	0.4%	5.3%	-

In Mexico, the information is not available because it is not requested at the time of wood purchase.

[1] License Code: FSC®C108276. [2] License Code: FSC®C128100. [3] License Code: FSC®C131921 [4] License Code: FSC®C016979

## Actions and Measures

- ▶ We expect all suppliers and service providers—as well as their employees, agents, and subcontractors—to be informed of and comply with the Supplier Integrity Expectations, which outline the ethical principles and minimum standards of conduct that should guide their behavior.
- ▶ 4,478 million USD was the total amount spent on domestic suppliers across all countries where we operate.
- ▶ 3,662 suppliers were evaluated in Chile, including 100% of critical suppliers.
- ▶ Our wood-based production facilities are certified under Chain of Custody and Controlled Wood/Due Diligence systems.
- ▶ In Chile, our supplier contracts include a Regulatory Compliance Clause, under which suppliers declare that they are aware of and committed to complying with Chilean law, particularly Law No. 19.300 on the General Environmental Framework and its regulations, along with all related environmental laws.
- ▶ Our actions are guided by the Code of Ethics, Human Rights Policy, Supplier Integrity Expectations, Responsible Wood Purchasing Policy, Crime Prevention Policy and Model, Mapuche Community Engagement Policy, and Community Engagement Guidelines.

# Corporate Commitments to External Initiatives



In recognition of the benefits derived from synergies with various entities, we are dedicated to fostering network collaboration and cooperative efforts with universities, civil society organizations, and professional associations.

We also seek to contribute to society by collaborating in the development and implementation of public policies or regulations related to our field of action or to the pillars of our Sustainability Strategy. To this end, we participate in the consultation processes for new regulations, either individually or through representation by other organizations, presenting our perspective on the possible impacts on both our activity and our economic profitability. Among the entities we are part of are:

- 
  - ▶ The Chilean Wood Corporation (CORMA) and the Federation of Chilean Industry (Sofofa)
  - ▶ Futuro Madera, a network of organizations and individuals originating from and based in the forested regions and localities of Chile, which seeks to contribute to a greener and more social future, where forests and wood are valued as a response to the global climate emergency.
- 
  - ▶ The Forestry Association and the Association of Cellulose and Paper Manufacturers.
- 
  - ▶ The national-level business chamber Brazilian Tree Industry (IBÁ) and, in the Paraná region, the Paraná Association of Forest-Based Companies (APRE).
- 
  - ▶ The National Formaldehyde Rulemaking, the CARB ATCM Rulemaking, the Composite Panels Association (CPA), and LEED Workshops.
- 
  - ▶ The Society of Forestry Producers of Uruguay (SPF) and the Chamber of Commerce and Services of Uruguay.

## Memberships

In the different countries where we operate, we are active members of 110 professional and social associations. Additionally, we interact with universities, media outlets, research and/or scientific institutes, non-governmental organizations, and local authorities.

## Contribution to Society Through Taxes

In all countries where we operate, we are governed by the principles of honesty, ethics, and strict compliance with current regulations. Our commitment in this regard focuses on:

- ▶ Ensuring that the taxation of all our operations is carried out in accordance with the taxable events established by current tax legislation and that they are motivated by a legitimate business purpose.
- ▶ Acting in good faith, with transparency and cooperation in all interactions with the tax authority.
- ▶ Using the tax benefits and incentives established by law for the benefit of taxpayers, always ensuring compliance with their requirements.

- ▶ Working with tax administrations in a transparent and collaborative manner, preparing and submitting all tax returns and obligations in time and form, and complying promptly with tax payments.
- ▶ Properly preparing, maintaining, and safeguarding all documentation required by law and the instructions issued by the relevant authority.

The tax strategy is reviewed and updated periodically by the Tax Management Department in accordance with regulatory and contextual changes.

## Governance, Control, and Management of Tax Risks

The strategy and procedures related to tax matters relevant to ARAUCO are managed by the Tax Management Department. ARAUCO has a Head of Tax who is responsible for the strategy and direction of tax matters at ARAUCO and ensures that appropriate procedures are in place to comply with tax governance.

Our operations are driven by a business rationale and are within the applicable laws and guidelines. In order to ensure the integrity of our operations, ARAUCO maintains various controls. Additionally, we seek to develop a robust and mutually respectful relationship with tax authorities, based on trust and transparency.

## Country-by-Country Report (CbCr)

The information shown below is based on Sworn Statement No. 1,937 submitted to the Chilean Internal Revenue Service (SII), refined for ARAUCO and its subsidiaries. This statement consists of the financial and tax disclosure of each jurisdiction in which we are present, without consolidation adjustments, and corresponds to the year 2023.

### Revenue Distribution, Number of Employees, and Tax Payments Fiscal Year 2023

Country	Employees (incl. contractors)	Third-party sales revenue (USD thousands)	Intercompany transactions revenue (USD thousands)	Profit/loss before tax (USD thousands)	Tangible assets (USD thousands)	Cash tax paid (USD thousands)	Income tax provision (USD thousands)
Argentina	7,991	257,772	15,981	-53,143	718,841	880	-
Australia	-	0	188	63	-	74	21
Brazil	11,702	741,855	41,142	13,975	1,522,963	5,275	14,446
Canada	303	213,610	10,152	59,160	53,063	12,362	18,646
Chile	35,517	2,805,548	609,303	-694,656	9,847,854	-27,362	68,602
China	2	14	593	133	-	89	38
Colombia	3	427	692	456	129	155	56
Costa Rica	1	2	638	259	15	85	54
Mexico	1,272	391,414	4,532	36,305	223,512	13,680	8,895
Netherlands	10	449,857	382	-101,260	62,069	5,123	1,303
Peru	9	29,720	74	743	3,960	198	114
United Arab Emirates	1	59	554	257	-	-	-
United Kingdom	2	355	7,327	-2,037	1,001	1,059	997
United States	1,198	1,321,053	9,547	71,385	828,319	-11,349	14,409
Uruguay*	1,988	296,510	218,084	182,641	1,797,319	6,825	4,102

\* Data at 50%, in accordance with our ownership stake.

Our tax strategy is aimed at complying with tax regulations. We uphold a strong commitment to ethics and responsibility, ensuring that our tax practices are consistent with the principles of good governance and sustainability.





# PRINCIPLES AND STANDARDS

# General Rule No. 461 of the Financial Market Commission (CMF)

	Chapter	Page
<b>1. Index of Contents</b>		
▶ Explicit reference to international reporting standards	Our strategy "About this report"	48
▶ Reference to the section of this regulation to which the information refers	Principles and standards "General Rule No. 461 of the CMF"	240 - 245
<b>2. Entity Profile</b>		
2.1 Mission, vision, purpose, and values	ARAUCO in 2024 "Our inspiration"	10 - 11
2.2 Historical information	ARAUCO in 2024 "Our history"	22 - 23
2.3 Ownership	Financial report "Entity identification"	283
2.3.1 Control situation	Financial report "Control situation"	285 - 286
2.3.2 Significant changes in ownership or control	Financial report "Control situation"	286
2.3.3 Identification of main shareholders or partners	Financial report "Control situation"	285 - 286
2.3.4 Shares, their characteristics and rights	Financial report "Control situation"	285 - 286
2.3.5 Other securities	Financial report "Other securities"	330
<b>3. Corporate Governance</b>		
3.1 Governance framework	Corporate leadership	52 - 85
3.2 Board of directors	Corporate leadership "Corporate governance"	52 - 64
3.3 Board committees	Corporate leadership "Corporate governance"	60 - 63
3.4 Key executives	Corporate leadership "Corporate governance"	65 - 67
3.5 Adherence to national or international codes	Corporate leadership "Corporate governance"	53
3.6 Risk management	Corporate leadership "Risk and opportunity management"	73 - 77
	Financial report "Risks"	334 - 341
3.7 Relationship with stakeholders and the general public	Our strategy "Our stakeholders: A strengthening bond" (table: Effective communication: engagement and communication channels)	40 - 43
	Commitment to society "Community, participation and dialogue"	210 - 213

	Chapter	Page
<b>4. Strategy</b>		
4.1 Time horizons	Our strategy "Megatrends and positive impact"	29 - 32
4.2 Strategic objectives	Corporate leadership "Climate-related financial disclosure (TCFD)"	76
4.3 Investment plans	Our strategy "Our strategic model"; "Sustainability goals"	33 - 39
	ARAUCO in 2024 "Our projects"	16 - 19
	From the tree to your home	88 - 103
<b>5. People</b>		
5.1 Workforce	Financial Report "Workforce"	342 - 343
5.1.1 Number of people by gender	Financial Report "Workforce" (table: Workforce by nationality, job category, and gender)	342 - 343
5.1.2 Number of people by nationality	Financial Report "Workforce" (table: Workforce by age range, job category, and gender)	342 - 343
5.1.3 Number of people by age range	Financial Report "Workforce" (table: Workforce by age range, job category, and gender)	344
5.1.4 Years of service	Financial Report "Workforce" (table: Workforce by years of service, job category, and gender)	345
5.1.5 Number of people with disabilities	Commitment to Our People "Diversity, inclusion and non-discrimination" (table: Number of people with disabilities by job category).	125
	Financial Report "Workforce" (table: Number of people with disabilities by job category and gender).	346
5.2 Employment formality	Commitment to Our People "Our workers"	346
	Financial Report "Workforce" (table: Employment formality by gender)	
5.3 Work adaptability	Commitment to Our People "Our workers"	112
	Financial Report "Workforce" (table: Number of people by work schedule and gender, and work adaptability; Telework adaptability).	346

	Chapter	Page
5.4 Gender pay equity	Commitment to Our People	122 - 124
5.4.1 Equity policy	“Our gender agenda” (table: Gender pay gap by job category).	122 - 129
5.4.2 Gender pay gap	Commitment to Our People	123
5.5 Workplace and sexual harassment	“Workplace and sexual harassment measures”	126 - 127
5.6 Occupational safety	“Occupational health and safety: always first”	133 - 138
5.7 Parental leave	Commitment to Our People “Our gender agenda” Financial Report “Workforce” (table: Number of people who took parental leave by job category and gender; Average days of parental leave used during the year, legal and extra-legal, by job category and gender).	122 347
5.8 Training and benefits	Commitment to Our People “New skills for the future”; “Attraction and retention of talent”; “Work climate and well-being”; “Collaborative engagement”.	113 – 121; 130 – 131; 139 - 140
5.9 Subcontracting policy	Commitment to Our People Collaborative engagement”; “Contractors” Commitment to Society “Ensuring a responsible supply chain”	139 - 141 228 - 233
<b>6. Business Model</b>		
6.1 Industrial sector	Financial Report “Description of the industrial sector”	287 - 288
6.2 Business	From the tree to your home Financial Report “Entity-owned patents”	88 - 107 333
6.3 Stakeholders	Our Strategy “Our stakeholders: A bond that grows stronger” (table: Effective communication: engagement and communication channels).	40 - 43
6.4 Properties and facilities	ARAUCO in 2024 “ARAUCO around the world”	14 - 15
6.5 Subsidiaries, associates and investments in other companies	Financial Report “Subsidiaries, associates and other company information”	298 - 327
6.5.1 Subsidiaries and associates	Financial Report “Subsidiaries, associates and other company information”	298 - 330
6.5.2 Investments in other companies	Financial Report “Subsidiaries, associates and other company information”	316 - 327

	Chapter	Page
<b>7. Supplier Management</b>		
7.1 Supplier payments	Commitment to Society “Ensuring a Responsible Supply Chain” (table: payments to suppliers by term)	228 - 229
7.2 Supplier evaluation	Commitment to Society “Ensuring a Responsible Supply Chain”	228 - 233
<b>8. Legal and Regulatory Compliance</b>		
8.1 Regarding customers	Corporate Leadership “Customer Relations”	78 - 80
8.2 Regarding its workers	Financial Report “Regulatory Framework”; “Legal Compliance”	289 - 295
8.3 Environmental	Financial Report “Regulatory Framework;” “Legal Compliance”	289 - 295
8.4 Free competition	Corporate Leadership “Best Practices” Financial Report “Regulatory Framework;” “Legal Compliance”	68 - 72 289 - 295
8.5 Others	Corporate Leadership “Best Practices” Financial Report “Regulatory Framework;” “Legal Compliance”	68 - 72 289 - 295
<b>9. Sustainability</b>		
9.1 SASB Metrics	SASB Wood Products; SASB Pulp and Paper Products; and SASB Forest Management	257 - 263
9.2 Independent verification	Financial Report “External Verification”	352-355
<b>10. Relevant or Material Events</b>	Financial Report “Material Events”	266 - 282
<b>11. Shareholder and Board Committee Comments</b>	Corporate Leadership “Board of Directors”	56
<b>12. Financial Reports</b>	Corporate Leadership “Globalization and Efficiency”	82

# GRI Content Index

<b>Statement of use</b>	ARAUCO has prepared the report in accordance with the GRI Standards for the period from January 1 to December 31, 2023.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
<b>General Disclosures</b>				
GRI 2: General Disclosures 2021	2-1 Organizational details	ARAUCO in 2024 “ARAUCO around the world” Financial Report “Entity identification”; “Corporate purpose”		14 - 15 283 - 284
	2-2 Entities included in the organization’s sustainability reporting	Our strategy “About our report” Financial Report “ARAUCO corporate structure”		48 296
	2-3 Reporting period, frequency, and contact point	Our strategy “About our report” Financial Report “Entity identification”		48 283
	2-4 Restatements of information		There were no restatements of information from previous reports.	
	2-5 External assurance	Financial Report “External verification”		352-355
	2-6 Activities, value chain and other business relationships	Our strategy “Megatrends and positive impact”; “Our strategic model”; “Our pillars: ARAUCO Strategy” From the Tree to Your Home Commitment to Society “Ensuring a Responsible Supply Chain”		29 - 35 88 - 107 228 - 233

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
	2-7 Employees	Commitment to Our People Financial Report “Workforce”	All employee information is reported in accordance with Chilean Financial Market Commission General Rule No. 461.	110 - 141
	2-8 Workers who are not employees	Commitment to Our People “Contractors”		141
	2-9 Governance structure and composition	Corporate Leadership “Corporate Governance”; “Board of Directors”; “Key Executives”		53 - 67
	2-10 Nomination and selection of the highest governance body	Corporate Leadership “Board of Directors”		54 - 64
	2-11 Chair of the highest governance body	Corporate Leadership “Board of Directors”		54 - 64
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Leadership “Board Committees”; “Sustainability Governance at ARAUCO”; “Climate-related Financial Disclosure (TCFD)”		60 – 63; 67; 76
	2-13 Delegation of responsibility for managing impacts	Corporate Leadership “Board Committees”; “Sustainability Governance at ARAUCO”; “Climate-related Financial Disclosure (TCFD)”		60 – 63; 67; 76
	2-14 Role of the highest governance body in sustainability reporting	Corporate Leadership “Board Committees”; “Best Practices”; “Sustainability Governance at ARAUCO”; “Climate-related Financial Disclosure (TCFD)”		60 – 63; 67 - 76
	2-15 Conflicts of interest	Corporate Leadership “Board Committees”; “Corporate Best Practices”		60 – 63; 68 - 72
	2-16 Communication of concerns	Corporate Leadership “Board Committees”		60 – 63

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
	2-17 Collective knowledge of the highest governance body	Corporate Leadership "Board of Directors" (table: Board skills matrix)		58 - 59
	2-18 Evaluation of the performance of the highest governance body	Corporate Leadership "Directors' Performance"		56 - 57
	2-19 Remuneration policies	Corporate Leadership "Remuneration"		63 -64
	2-20 Process to determine remuneration	Corporate Leadership "Remuneration"; "Senior Management Remuneration"		63 -64; 67;  131 - 132
	2-21 Ratio of total annual compensation	Commitment to Our People "Compensation and Benefits" Commitment to Our People "Our Gender Agenda" (table: Gender pay gap by job category).	ARAUCO calculates the compensation ratio between men and women based on job categories.	122 - 123
	2-22 Statement on sustainable development strategy	ARAUCO in 2024 "Chairman's Letter"		8 - 9
	2-23 Commitments and policies	Corporate Leadership "Best Practices"		68 - 72
	2-24 Embedding commitments and policies	Corporate Leadership "Best Practices"	-	68 - 72
	2-25 Processes to remediate negative impacts	Our Strategy "Commitment to Human Rights"		44 - 47
		Corporate Leadership "Best Practices"		68 - 72
		Commitment to Society "Community, Participation and Dialogue"; "Mapuche Engagement" Commitment to the Planet		210 - 213; 225 - 227  144 - 205

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
	2-26 Mechanisms for seeking advice and raising concerns	Our Strategy "Commitment to Human Rights"		44 - 47
		Corporate Leadership "Best Practices"		68 - 72
	2-27 Compliance with laws and regulations	Financial Report "Regulatory Framework"; "Legal Compliance"		289 - 295
	2-28 Membership associations	Commitment to Society "Corporate Commitments to External Initiatives"; "Memberships"		234 - 235
		Financial Report "Associations and Trade Groups"		348 - 350
	2-29 Approach to stakeholder engagement	Our Strategy "Our Stakeholders: A Strengthening Bond"; "Commitment to Human Rights"		40 - 47
	2-30 Collective bargaining agreements	Commitment to Our People "Collaborative Engagement"		139 - 140
<b>Material topics</b>				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our strategy "We conduct a materiality analysis to prioritize" "Sustainability goals"		36
	3-2 List of material topics	Our strategy "We conduct a materiality analysis to prioritize sustainability goals" (graphic: Materiality matrix)		36
	3-3 Management of material topics	Our strategy "Sustainability goals"; "Sustainability targets"		36 - 39

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
<b>GRI 200: Economic Standards Series</b>				
<b>Taxes</b>				
GRI 207: Tax 2019	207-1 Approach to tax within the organization	Commitment to society "Contribution to society through taxes"		235
	207-2 Tax governance, control, and risk management	Commitment to society "Contribution to society through taxes"		235
	207-3 Stakeholder engagement and management of concerns related to tax	Commitment to society "Contribution to society through taxes"		235
	207-4 Country-by-country reporting	Commitment to society "Contribution to society through taxes" (table: Distribution of income, number of employees and tax payments, Fiscal Year 2023)		236
<b>GRI 300: Environmental Topics</b>				
<b>Energy</b>				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Commitment to the planet "Energy management"		192 - 195
	302-2 Energy consumption outside the organization	Commitment to the planet "Energy management"		192 - 195
	302-3 Energy intensity		Information not available.	
	302-4 Reduction of energy consumption	Our strategy "Sustainability targets" Commitment to the planet "Energy management"		37 - 39 192 - 195
	302-5 Reductions in energy requirements of products and services		Information not available.	

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
<b>Water and effluents</b>				
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Commitment to the planet "Water management"; "Water use and management"		174 - 179; 196 - 202
	303-2 Management of water discharge-related impacts	Commitment to the planet "Water use and management"; "Spills"		196 - 202
	303-3 Water withdrawal	Commitment to the planet "Water use and management" (table: Withdrawal, discharge, and consumption of water)		197
	303-4 Water discharge	Commitment to the planet "Water use and management" (table: Withdrawal, discharge, and consumption of water); "Spills"		197; 200
	303-5 Water consumption	Commitment to the planet "Water use and management" (table: Withdrawal, discharge, and consumption of water)		197
<b>Biodiversity</b>				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, or managed located in or adjacent to protected areas or areas of high biodiversity value outside protected areas	Renewable products "Our Business" (table: Distribution of forest assets by use).	The scope covers ARAUCO's own forests. ARAUCO's approach is to create protected areas adjacent to or even within its forest and plantation areas. This means that 100% of forest operations are near areas of high biodiversity value.	93
	304-2 Significant impacts of activities, products, and services on biodiversity	Commitment to the planet "Sustainable forest management"	The scope covers ARAUCO's own forests	152 - 181
	304-3 Habitats protected or restored	Commitment to the planet "Sustainable forest management"	The scope covers ARAUCO's own forests	152 - 181

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
	304-4 Species on the IUCN Red List and national conservation lists whose habitats are in areas affected by operations	Commitment to the planet "Sustainable forest management" (table: Number of species on the IUCN Red List and national conservation lists observed on ARAUCO's lands).	The scope covers ARAUCO's own forests	163
<b>Emissions</b>				
GRI 305: Emissions 2016	Greenhouse gas emissions – Direct (Scope 1)	Commitment to the planet "Committed to climate action" (table: ARAUCO's carbon footprint)		149
	Greenhouse gas emissions – Energy indirect (Scope 2)	Commitment to the planet "Committed to climate action" (table: ARAUCO's carbon footprint)		149
	Greenhouse gas emissions – Other indirect (Scope 3)	Commitment to the planet "Committed to climate action" (table: ARAUCO's carbon footprint)		149
	GHG emissions intensity	Commitment to the planet "Committed to climate action" Our strategy "Sustainability targets"		148 - 151
	Reduction of GHG emissions	Commitment to the planet "ABC+ Plan"; "Committed to climate action"		37 - 39 147 - 151
	Other significant emissions	Commitment to the planet "Air emissions and air quality"		203 - 205

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
<b>Effluent and Waste</b>				
GRI 306: Effluents and Waste 2016	306-1 Water discharge by quality and destination	Commitment to the planet "Water management and consumption" (table: Water withdrawal, discharge, and consumption)		197
	306-2 Waste by type and disposal method	Commitment to the planet "Materials, chemicals and waste" (table: Waste by type and disposal method)		197
	306-3 Significant spills	Commitment to the planet "Spills" Commitment to the planet		200
	306-4 Transport of hazardous waste	"Materials, chemicals and waste" (table: Waste by type and disposal method)		188
	306-5 Water bodies affected by water discharges and/or runoff	Commitment to the planet "Water management and consumption"; "Wastewater treatment"; "Spills"		196 - 202

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
<b>Employment</b>				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Commitment to our people "Attracting and retaining talent" (tables: Hires; Internal mobility)		118 - 119
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Commitment to our people "Workplace environment and well-being"		130 - 132
	401-3 Parental leave	Commitment to our people "Our gender agenda" Financial Report "Headcount" (table: Parental leave)		122 347
<b>Occupational Health and Safety</b>				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Commitment to our people "Occupational health and safety: always a top priority"		133 - 138
	403-3 Occupational health services	Commitment to our people "Compensation and benefits"; "Workplace environment and well-being"		130 - 132
	403-4 Worker participation, consultation, and communication on occupational health and safety	Commitment to our people "Occupational health and safety: always a top priority"		133 - 138
	403-5 Worker training on occupational health and safety	Commitment to our people "Occupational health and safety: always a top priority"		133 - 138
	403-6 Promotion of worker health	Commitment to our people "Occupational health and safety: always a top priority"		133 - 138

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
	403-7 Prevention and mitigation of occupational health and safety impacts linked by business relationships	Commitment to our people "Occupational health and safety: always a top priority"		133 - 138
	403-8 Workers covered by an occupational health and safety management system	Commitment to our people "Workplace environment and well-being"; "Occupational health and safety: always a top priority"		130 - 138
	403-9 Work-related injuries	Commitment to our people "Occupational a and safety: always a top priority"		133 - 138
	403-10 Work-related ill health	Commitment to our people "Occupational health and safety: always a top priority"		133 - 138
<b>Diversity and Equal Opportunity</b>				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Commitment to our people "Our gender agenda"; "Diversity, inclusion and non-discrimination"		120 - 129
	405-2 Ratio of basic salary and remuneration of women to men	Commitment to our people "Our gender agenda" (table: Gender pay gap by job category)		123
<b>Rights of Indigenous Peoples</b>				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of Indigenous peoples	There were no incidents in 2024. More information in: Our strategy "Our stakeholders: a bond that strengthens" "Commitment to Human Rights" Commitment to society "Mapuche engagement"		44 - 47 225 - 227

## Climate-related Financial Disclosure: Task Force on Climate-related Financial Disclosures (TCFD)

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	COMMENTS	PAGE NUMBER
<b>Local Communities</b>				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Commitment to society		208 - 237
	413-2 Operations with significant actual and potential negative impacts on local communities	Commitment to society	There were no significant negative impacts in 2024.	208 - 237
<b>Supplier Social Assessment</b>				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Commitment to society "Ensuring a sustainable value chain"		228 - 233
	414-2 Negative social impacts in the supply chain and actions taken	Commitment to society "Ensuring a sustainable value chain"	There were no significant negative impacts in 2024.	228 - 233

Recommended Disclosure	Location and comments	Page number
<b>I - Governance</b>		
a) Description of the Board's oversight of climate-related risks and opportunities.	Corporate Leadership "Board Committees"; "Climate-related financial disclosure (TCFD)"	60 - 63; 76
b) Description of management's role in assessing and managing climate-related risks and opportunities.	Corporate Leadership "Board Committees"; "Sustainability governance at ARAUCO"; "Climate-related financial disclosure (TCFD)"	60 - 31; 67; 76
<b>II - Strategy</b>		
a) Description of the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Corporate Leadership "Risk and opportunity management" Financial Report "Risks" (section: Climate change-related risks) Commitment to the planet "ABC+ Plan"; "Committed to climate action"	73 - 77 338 - 341 147 - 151
b) Description of the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Our strategy "Megatrends and positive impact"; "Our strategic model" Corporate Leadership "Risk and opportunity management" Financial Report "Risks" (section: Climate change-related risks) Commitment to the planet "ABC+ Plan"; "Committed to climate action"	29 - 35 73 - 77 338 - 341 147 - 151
c) Description of the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Corporate Leadership "Climate-related financial disclosure (TCFD)" Commitment to the planet "ABC+ Plan"; "Committed to climate action"	76 147 - 151

# SASB

## SASB Wood Products

### Sustainability Disclosure Topics and Accounting Metrics

Recommended Disclosure	Location and comments	Page number
<b>III - Risk Management</b>		
a) Description of the organization's processes for identifying and assessing climate-related risks.	Corporate Leadership "Risk and opportunity management" Financial Report "Risks" (section: Climate change-related risks)	76 147 - 151
b) Description of the organization's processes for managing climate-related risks.	Corporate Leadership "Risk and opportunity management" Financial Report "Risks" (section: Climate change-related risks)	73 - 77 338 - 341
c) Description of how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Corporate Leadership "Risk and opportunity management" Financial Report "Risks" (section: Climate change-related risks)	73 - 77 338 - 341
<b>IV - Metrics and Targets</b>		
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Our strategy "Sustainable goals" Commitment to the planet "Key environmental figures, goals, and commitments"	37 - 39 144 - 145
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Commitment to the planet "Committed to climate action"	148 - 151
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Our strategy "Sustainable goals" Commitment to the planet	37 - 39 144 - 205

TOPIC	ACCOUNTING METRIC	CATEGORY	CODE	RESPONSE	PAGE NUMBER
Energy Management	(1) Total energy consumed. (2) Percentage grid electricity. (3) Percentage biomass. (4) Percentage other renewable energy.	Quantitative	CG-BF-130a.1	Planet Commitment – "Energy Management" (Table: Energy Consumption)	192
Chemical Management in Products	Analysis of processes to assess and manage risks and/or hazards associated with chemicals in products.	Discussion & Analysis	CG-BF-250a.1	Planet Commitment – "Materials, Chemicals, and Waste"	187 - 191
	Percentage of products that meet volatile organic compound (VOC) content and emission standards	Quantitative	CG-BF-250a.2	Planet Commitment – "Air Emissions and Air Quality" (Table: Atmospheric Emissions)	203
Product Life Cycle Management and Environmental Impact	Description of efforts to manage product life cycle impacts and meet the demand for sustainable products.	Discussion and Analysis	CG-BF-410a.1	Our Strategy – "Megatrends and Positive Impact"; "Our Strategic Model"; "Sustainable Objectives"; "Sustainability Goals" Planet Commitment – "Key Environmental Figures, Goals, and Commitments"; "ABC+ Plan"; "Commitment to Climate Action"; "Materials, Chemicals, and Waste"	29 - 39 144 – 151; 187 - 191
	(1) Weight of end-of-life material recovered. (2) Percentage of recovered materials that were recycled.	Quantitative	CG-BF-410a.2	Planet Commitment – "Materials, Chemicals, and Waste" (Tables: Waste Recovery; Waste by Type and Disposal Method)	188
Supply Chain Management	Percentage of wood fiber sourced from: (1) Third-party certified forests, and percentage by standard. (2) Other fiber sourcing standards, and percentage by standard.	Quantitative	CG-BF-430a.1	Social Commitment – "Ensuring a Responsible Supply Chain" (Table: % of Raw Material from Certified Forests)	232

Activity Metrics

ACTIVITY METRIC	CODE	RESPONSE	PAGE NUMBER
Annual Production	CG-BF-000.A	From Tree to Home – “Wood Products” (Table: Production by Product Type)	98
Production Facility Area	CG-BF-000.B	ARAUCO in 2024 – “ARAUCO Worldwide”	14 -15

## SASB Pulp and Paper Products

Sustainability Disclosure Topics and Accounting Metrics

TOPIC	ACCOUNTING METRIC	CATEGORY	CODE	RESPONSE	PAGE NUMBER
Greenhouse Gas Emissions	Gross global Scope 1 emissions.	Quantitative	RR-PP-110a.1	Planet Commitment – “Committed to Climate Action” (Table: ARAUCO’s Carbon Footprint)	149
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emission reduction targets, and performance against those targets.	Discussion & Analysis	RR-PP-110a.2	Our Strategy – “Sustainability Goals” Planet Commitment – “Key Environmental Figures, Goals, and Commitments”; “ABC+ Plan”; “Commitment to Climate Action” (Table: ARAUCO’s Carbon Footprint)	35 - 37 144 - 151
Air Quality	Emissions of the following air pollutants: (1) NOx (excluding N <sub>2</sub> O) (2) SO <sub>2</sub> (3) Volatile organic compounds (VOCs) (4) Particulate matter (PM) (5) Hazardous air pollutants (HAPs)	Quantitative	RR-PP-120a.1	Planet Commitment – “Air Emissions and Air Quality” (Table: Atmospheric Emissions)	204

TOPIC	ACCOUNTING METRIC	CATEGORY	CODE	RESPONSE	PAGE NUMBER
Energy Management	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage from biomass (4) Percentage from other renewable energy sources	Quantitative	RR-PP-130a.1	Planet Commitment – “Energy Management” (Table: Energy Consumption)	192
Water Management	(1) Total water withdrawn (2) Total water consumed, percentage of each from regions with high or extremely high baseline water stress	Quantitative	RR-PP-140a.1	Planet Commitment – “Water Management and Consumption” (Tables: Water Withdrawal, Discharge, and Consumption; Water Stress)	197
	Description of water-related risks and discussion of strategies and practices to mitigate those risks	Discussion & Analysis	RR-PP-140a.2	Planet Commitment – “Water Management and Consumption”	196 - 202
Supply Chain Management	Percentage of wood fiber sourced from: (1) Third-party certified forests, with percentage by standard. (2) Other fiber sourcing standards, with percentage by standard.	Quantitative	RR-PP-430a.1	Social Commitment – “Ensuring a Responsible Supply Chain” (Table: % of Raw Material from Certified Forests)	232
	Amount of recycled and recovered fiber obtained	Quantitative	RR-PP-430a.2	Planet Commitment – “Materials, Chemicals, and Waste” (Tables: Waste Recovery; Waste by Type and Disposal Method)	187 - 191

## Activity Metrics

ACTIVITY METRIC	CODE	RESPONSE	PAGE NUMBER
Pulp production	RR-PP-000.A	From Tree to Home – “Pulp” (Table: Pulp Production by Product Type)	93
Paper production	RR-PP-000.B	Not applicable	
Total wood fiber procured	RR-PP-000.C	Social Commitment – “Ensuring a Responsible Supply Chain” (Table: % of Raw Material from Certified Forests)	232



## SASB Forest Management

### Sustainability Disclosure Topics and Accounting Metrics

TOPIC	ACCOUNTING METRIC	CATEGORY	CODE	RESPONSE	PAGE NUMBER
Ecosystem Services and Impacts	Forest area certified under a third-party forest management standard, with percentage by standard	Quantitative	RR-FM-160a.1	Our Products – “Product Labeling and Certifications” (Table: Forest Assets and Certification Coverage as of December 31, 2024)	105
	Forest area under protected conservation status	Quantitative	RR-FM-160a.2	Our Products – “Product Labeling and Certifications” (Table: Forest Assets and Certification Coverage as of December 31, 2024)	105
	Forest area located within habitats of endangered species	Quantitative	RR-FM-160a.3	Planet Commitment – “Sustainable Forest Management” (Tables: 2024 Forest Assets by Ownership Category)	152
	Description of the approach to optimizing the benefits from ecosystem services provided by forests	Discussion & Analysis	RR-FM-160a.4	Planet Commitment – “Sustainable Forest Management”	152 - 181
Indigenous Peoples’ Rights	Forest area located on Indigenous land	Quantitative	RR-FM-210a.1	Our Strategy – “Commitment to Human Rights” (Section: Indigenous Peoples)	46 - 47
	Description of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and local communities	Discussion & Analysis	RR-FM-210a.2	Our Strategy – “Commitment to Human Rights”	44 - 47
Climate Change Adaptation	Description of strategy to manage opportunities and risks associated with forest management and wood production related to climate change	Discussion & Analysis	RR-FM-450a.1	Planet Commitment – “Key Environmental Figures, Goals, and Commitments”; “ABC+ Plan”; “Commitment to Climate Action”; “Sustainable Forest Management”	144 - 181
				Additional information: Climate-Related Financial Disclosure	255 - 256

### Activity Metrics

ACTIVITY METRIC	CATEGORY	CODE	RESPONSE	PAGE NUMBER
Forest area owned, leased, or managed by the entity	Quantitative	RR-FM-000.A	Planet Commitment – “Sustainable Forest Management” (Tables: 2024 Forest Assets by Ownership Category)	152
Total standing timber inventory	Quantitative	RR-FM-000.B	From Tree to Home – “Our Businesses: Forestry, Pulp, and Energy”	93
Volume of timber harvested	Quantitative	RR-FM-000.C	From Tree to Home – “Our Businesses: Forestry, Pulp, and Energy” (Table: Timber Harvest and Purchases)	93



# FINANCIAL REPORT

# Material Facts

Exhibit 99.1

**ARAUCO**

**MATERIAL FACT (“HECHO ESENCIAL”)**

Celulosa Arauco y Constitución S.A.  
Registration in the Securities Registry No. 42

Santiago (Chile), January 23, 2024

Messrs.  
Commission for the Financial Market  
(Comisión para el Mercado Financiero)

**PRESENT**

To whom it may concern:

The undersigned, on behalf of the non-public corporation (*sociedad anónima*) named Celulosa Arauco y Constitución S.A., henceforth the “Company” or “Arauco,” both domiciled in the Metropolitan Region of Chile, at Avenida El Golf No. 150, 14<sup>th</sup> Floor, commune of Las Condes, Chilean Taxpayer Identification No. 93,458,000-1, and being duly entitled for these purposes, hereby reports the following material information concerning the Company and its businesses, pursuant to the provisions of article 9 and second paragraph of article 10, both of Law No. 18,045, and of the Regulation of General Application (*Norma de Carácter General*) No. 30, issued by the Commission for the Financial Market.

In a Board of Directors’ meeting of the Company held on January 23, 2024, it was agreed to amend the Manual for the Management of Information of Interest to the Market (*Manual de Manejo de Información de Interés para el Mercado*), the new version of which will be sent to this Commission and published on the Company’s website ([www.arauco.com](http://www.arauco.com)).

The aforementioned amendment does not have an effect on the Company’s financial situation.

Very truly yours,

Matías Domeyko Cassel  
Chief Executive Officer  
Celulosa Arauco y Constitución S.A.



**ARAUCO**

c.c.

- Santiago Stock Exchange. La Bolsa No. 64, Santiago
- Chilean Electronic Exchange. Huérfanos 770, 14<sup>th</sup> Floor, Santiago
- Representative of the Bondholders (Banco Santander). Bandera 140, Santiago
- Unions



## Exhibit 99.1



**MATERIAL FACT (“HECHO ESENCIAL”)  
CELULOSA ARAUCO Y CONSTITUCIÓN S.A.**

Santiago (Chile), April 23<sup>rd</sup>, 2024

Mrs.  
Solange Bernstein Jáuregui  
President

Commission for the Financial Market  
(*Comisión para el Mercado Financiero*)  
**PRESENTE**

To whom it may concern:

The undersigned, on behalf of the non-public corporation (*sociedad anónima*) Celulosa Arauco y Constitución S.A. (the “Company” or “Arauco”), domiciled in the Metropolitan Region of Chile, at Avenida El Golf No. 150, 14<sup>th</sup> Floor, commune of Las Condes, Santiago, Chilean Taxpayer Identification No. 93,458,000-1, and being duly entitled for these purposes, hereby reports the following material information concerning the Company and its businesses, pursuant to article 9 and the second paragraph of article 10, both of Law No. 18,045, and Regulation of General Application (*Norma de Caracter General*) No. 30, issued by the Commission for the Financial Market (the “Commission”).

At the Ordinary Shareholders' Meeting of the Company held on the date hereof, the members of the Board of Directors were elected for a new statutory period, being composed by Mrs. Marcela Bravo Puldain and Messrs. Jorge Andueza Fouque, Roberto Angelini Rossi, Jorge Bunster Betteley, Matías Domeyko Cassel, Juan Ignacio Langlois Margozzini, Franco Mellafe Angelini, Eduardo Navarro Beltrán y Timothy C. Purcell.




Subsequently, at a meeting of the Company's Board of Directors, also held on the date hereof after the Ordinary Shareholders' Meeting, the Board of Directors of Celulosa Arauco y Constitución S.A. adopted the following resolutions:

- Elimination of the position of “*Vicepresidente Ejecutivo*” from the Company's senior management, which was held by Mr. Matías Domeyko Cassel, who had previously resigned from that position. With this, Mr. Cristián Infante Bilbao, the current Chief Operating Officer (*Gerente General*), became the Company's Chief Executive Officer, reporting directly to the Board of Directors.
- Mr. Matías Domeyko Cassel was appointed as Chairman of the Board of Directors of Celulosa Arauco y Constitución S.A., Mr. Roberto Angelini Rossi as First Vice-Chairman and Mr. Jorge Andueza Fouque as Second Vice-Chairman.

Very truly yours,

Cristián Infante Bilbao  
Chief Executive Officer  
**Celulosa Arauco y Constitución S.A.**

c.c.

- Santiago Stock Exchange. La Bolsa No. 64, Santiago
- Chilean Electronic Exchange. Huérfanos 770, 14<sup>th</sup> Floor, Santiago
- Representative of the Bondholders (Banco Santander). Bandera 140, Santiago
- Unions

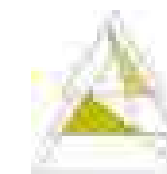


Exhibit 99.1

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**MATERIAL FACT (“HECHO ESENCIAL”)**

Celulosa Arauco y Constitución S.A.

Santiago (Chile), July 16<sup>th</sup>, 2024Commission for the Financial Market  
(Comisión para el Mercado Financiero)**PRESENT**

To whom it may concern:

The undersigned, on behalf of the non-public corporation (*sociedad anónima*) Celulosa Arauco y Constitución S.A. (the “Company” or “Arauco”), domiciled in the Metropolitan Region of Chile, at Avenida El Golf No. 150, 14<sup>th</sup> Floor, commune of Las Condes, Santiago, Chilean Taxpayer Identification No. 93,458,000-1, and being duly entitled for these purposes, hereby reports the following material information concerning the Company and its businesses, pursuant to article 9 and the second paragraph of article 10, both of Law No. 18,045, and Regulation of General Application (*Norma de Caracter General*) No. 30, issued by the Commission for the Financial Market (the “Commission”).

In relation to what was informed in the Material Fact sent to the Commission on December 20<sup>th</sup>, 2023, we hereby inform you that, after meeting the agreed conditions precedent, the Company and its subsidiary Inversiones Arauco Internacional Limitada (together with Arauco, the “Sellers”) have transferred on the date hereof all the shares and social rights that the Sellers directly held in Arauco Florestal Arapotí S.A. and Arauco Forest Brasil S.A. and indirectly held in Empreendimentos Florestais Santa Cruz Ltda. and Florestal Vale do Corisco S.A., which hold assets mainly in the state of Paraná, Brazil.



arauco

The sale price, which arises to the sum of US\$ 1,168,000,000 (one thousand one hundred and sixty-eight million dollars), has been paid as of this date and is subject to customary price adjustments after the closing of the transaction. The after-tax amount to be received by Arauco is approximately US\$967,000,000, which will generate an after-tax gain of approximately US\$174 million to be recognized in this year’s results. This amount differs from the amount reported in the aforementioned Material Fact dated December 20<sup>th</sup>, 2023, as a result of the early recognition of deferred taxes at year-end 2023, in accordance with IFRS accounting standards.

Very truly yours,

**CELULOSA ARAUCO Y CONSTITUCION S.A.**Cristián Infante Bilbao  
Chief Executive Officer

c.c.

- Santiago Stock Exchange. La Bolsa No. 64, Santiago
- Chilean Electronic Exchange. Huérfanos 770, 14<sup>th</sup> Floor, Santiago
- Representative of the Bondholders (Banco Santander). Bandera 140, Santiago



**Exhibit 99.1**

**arauco**

**MATERIAL FACT (“HECHO ESENCIAL”)**  
Celulosa Arauco y Constitución S.A.

Santiago (Chile), July 23<sup>th</sup>, 2024

Commission for the Financial Market  
(Comisión para el Mercado Financiero)  
**PRESENT**


To whom it may concern:

The undersigned, on behalf of the corporation (*sociedad anónima*) named Celulosa Arauco y Constitución S.A. (the “**Company**” or “**Arauco**”), domiciled in the Metropolitan Region of Chile, at Avenida El Golf No. 150, 14<sup>th</sup> Floor, commune of Las Condes, Chilean Taxpayer Identification No. 93,458,000-1, and being duly entitled for these purposes, hereby reports the following material information concerning the Company and its businesses, pursuant to article 9 and the second paragraph of article 10, both of Law No. 18,045, and Regulation of General Application (*Norma de Caracter General*) No. 30, issued by the Commission for the Financial Market (the “**Commission**”).

In Arauco's Board of Directors meeting held today, July 23, 2024, it was agreed to amend the Manual for the Management of Information of Interest to the Market (*Manual de Manejo de Información de Interés para el Mercado*), the new version of which will be sent to this Commission and published on the Company's website ([www.arauco.com](http://www.arauco.com)).

Very truly yours,


**CELULOSA ARAUCO Y CONSTITUCION S.A.**  
Cristián Infante Bilbao  
Chief Executive Officer



**arauco**

c.c.

- Santiago Stock Exchange. La Bolsa No. 64, Santiago
- Chilean Electronic Exchange. Huérfanos 770, 14<sup>th</sup> Floor, Santiago
- Representative of the Bondholders (Banco Santander). Bandera 140, Santiago



## Exhibit 99.1

CGSH Comments 8.29.24

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**MATERIAL FACT (“HECHO ESENCIAL”)**

Celulosa Arauco y Constitución S.A.

Santiago (Chile), August 27<sup>th</sup>, 2024Commission for the Financial Market  
(Comisión para el Mercado Financiero)**PRESENT**

To whom it may concern:

The undersigned, on behalf of the non-public corporation (*sociedad anónima*) Celulosa Arauco y Constitución S.A. (the “**Company**” or “**Arauco**”), domiciled in the Metropolitan Region of Chile, at Avenida El Golf No. 150, 14<sup>th</sup> Floor, commune of Las Condes, Santiago, Chilean Taxpayer Identification No. 93,458,000-1, and being duly entitled for these purposes, hereby reports the following material information concerning the Company and its businesses, pursuant to article 9 and the second paragraph of article 10, both of Law No. 18,045, first paragraph of article 147 letter b) of Law No. 18,046, and Regulation of General Application (*Norma de Caracter General*) No. 30, issued by the Commission for the Financial Market (the “**Commission**”).

At Arauco's Board of Directors meeting held today, it was agreed to approve a new General Habitual Policy (*Política General de Habitualidad*) regarding the Company's operations with related parties, which will be understood to be in the Company's ordinary line of business for the purposes of article 147 letter b) of Law No. 18,046 on Corporations. This new General Habitual Policy will come into effect as of the date hereof, and replaces the one that was previously in force.

The text contained in this policy will be available to interested parties at the Company's registered office, Avda. El Golf 150, 14th floor, Las Condes, Santiago, and also on Arauco's website: [www.arauco.com](http://www.arauco.com).

Very truly yours,

**CELULOSA ARAUCO Y CONSTITUCION S.A.**Cristián Infante Bilbao  
Chief Executive Officer

arauco

c.c.

- Santiago Stock Exchange. La Bolsa No. 64, Santiago
- Chilean Electronic Exchange. Huérfanos 770, 14<sup>th</sup> Floor, Santiago
- Representative of the Bondholders (Banco Santander). Bandera 140, Santiago



Exhibit 99.1



**MATERIAL FACT (“HECHO ESENCIAL”)**  
Celulosa Arauco y Constitución S.A.

Santiago (Chile), September 24<sup>th</sup>, 2024

Commission for the Financial Market  
(Comisión para el Mercado Financiero)

**PRESENT**

To whom it may concern:

The undersigned, on behalf of the non-public corporation (*sociedad anónima*) nCelulosa Arauco y Constitución S.A. (the “Company” or “Arauco”), domiciled in the Metropolitan Region of Chile, at Avenida El Golf No. 150, 14<sup>th</sup> Floor, commune of Las Condes, Santiago, Chilean Taxpayer Identification No. 93,458,000-1, and being duly entitled for these purposes, hereby reports the following material information concerning the Company and its businesses, pursuant to article 9 and the second paragraph of article 10, both of Law No. 18,045 and Regulation of General Application (*Norma de Caracter General*) No. 30, issued by the Commission for the Financial Market (the “Commission”).

At Arauco's Board of Directors meeting held today, it was approved to proceed with the construction and launch of the Sucuriú Project pulp mill, located in the city of Inocencia, Mato Grosso do Sul state, Brazil, subject to obtaining the necessary environmental and other permits, as well as the required financing.

This new mill contemplates an estimated investment of US\$4,600 million for its construction by the Company's subsidiary, Arauco Celulose do Brasil S.A., with a production capacity of approximately 3,500,000 ADt/year of Bleached Eucalyptus Kraft Pulp (BEKP). The approved project also includes the construction of an electricity transmission line of approximately 90 kilometers, and other minor works. Various alternatives are being considered for more efficient logistical connectivity.



The plant will be self-sufficient in electric power for its operation and will additionally generate a surplus of approximately 220 Megawatts of renewable energy from forest biomass.

It is preliminary estimated, subject to changes and potential delays that may arise during its development, that the plant will begin operations in the last quarter of 2027.

Once operational, the plant will significantly increase the total pulp production capacity of the Company and its subsidiaries, consolidating its position as one of the leading global producers.

The approved investment will be financed through debt (via bank loans, bond issues, and potentially export credit loans), a capital increase, and the Company's own resources.

In light of the above, during the same Board of Directors meeting, it was agreed to convene an Extraordinary General Shareholders' Meeting for October 17, 2024, at 11:00 a.m., to discuss, among other matters, increasing the Company's capital by up to US\$1,200 million. This capital increase aims to complement the financing required for the Sucuriú Project and to increase working capital to ensure sufficient resources for the smooth operation of the Company's activities. Of the total amount mentioned, US\$300 million will be required no later than December 31, 2024, while the remaining US\$900 million will be paid during 2025 and 2026.

Arauco estimates that this Project will have positive effects on the Company's results, although these effects are not yet quantifiable.

Finally, and in the same context of the project's approval, it was agreed during the aforementioned meeting to modify the Company's dividend policy. It was established that, for the profits obtained in the fiscal years 2024, 2025, and 2026, an amount equivalent to 30% of the net distributable profits of each year, which may be distributed as dividends, will be distributed annually. For subsequent fiscal years, an amount equivalent to 40% of the net distributable profits of each year will be distributed as dividends. This is without prejudice to the Board's ability to agree on the payment of interim dividends, provided that year-end results are expected to be positive and the Company's cash availability allows it.

Very truly yours,





CELULOSA ARAUCO Y CONSTITUCION S.A.  
Cristián Infante Bilbao  
Chief Executive Officer

c.c.

- Santiago Stock Exchange. La Bolsa No. 64, Santiago
- Chilean Electronic Exchange. Huérfanos 770, 14<sup>th</sup> Floor, Santiago
- Representative of the Bondholders (Banco Santander). Bandera 140, Santiago

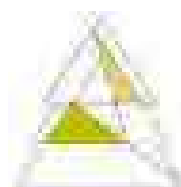


Exhibit 99.1



**MATERIAL FACT (“HECHO ESENCIAL”)**  
Celulosa Arauco y Constitución S.A.

Santiago, November 27, 2024

Messrs.

Commission for the Financial Market (*Comisión para el Mercado Financiero*)

To whom it may concern,

The undersigned, on behalf of the non-public corporation named Celulosa Arauco y Constitución S.A. (“Arauco” or the “Company”), Chilean Tax Identification No. 93,458,000-1, both domiciled in the Metropolitan Region of Santiago, Chile, Avenida El Golf No. 150, 14<sup>th</sup> Floor, Commune of Las Condes, duly empowered by the Board of Directors for these purposes, hereby communicates the following material information in relation to the Company, its business, its public securities or the offering thereof, pursuant to article 9 and second paragraph of article 10, both of Law No. 18,045, and Regulation of General Application (*Norma de Carácter General*) No. 30, issued by the Commission for the Financial Market (the “Commission”):

As of the date hereof, the Company has placed sustainable bonds in the local market, which were issued in dematerialized and bearer form. Their most relevant conditions are the following:

1. **A) “AC” Series Bonds**, for an aggregate amount of 1,000,000 *Unidades de Fomento* (“UF”), maturing on October 30, 2031. Interest will accrue as of October 30, 2024 and will be payable semi-annually on April 30 and October 30 of each year, commencing on April 30, 2025. The principal will be payable in 8 installments, to be paid bi-annually on April 30 and October 30 of each year, starting April 30, 2028.

The offering was placed at a placement rate (“*tasa de colocación*”) of 3.05% per annum.

The “AC” Series Bonds will accrue over the outstanding principal thereof denominated in UF a coupon interest of 3.20% per annum, compounded, overdue and calculated over the basis of two equal semesters of 180 days, equivalent to a rate of 1.5874% per semester.

**B) “AE” Series Bonds**, for an aggregate amount of 9,000,000 UF maturing on October 30, 2044. Interest will accrue as of October 30, 2024, and will be payable semi-annually on April 30 and October 30 of each year, commencing on April 30, 2025. The principal will be payable in one installment on October 30, 2044.

The offering was placed at a placement rate (“*tasa de colocación*”) of 2.89% per annum.





The “AE” Series Bonds will accrue over the outstanding principal thereof denominated in UF a coupon interest of 3.10% per year, compounded, overdue and calculated over the basis of two equal semesters of 180 days, equivalent to a rate of 1.5382% per semester.

2. The “AC” Series Bonds have been issued with charge to the Company’s line of bonds registered in the Securities Registry of the Commission under No. 1168, on February 16, 2024, while the “AE” Series Bonds have been issued with charge to the Company’s line of bonds registered in the Securities Registry of the Commission under No. 1169, on February 16, 2024.

In turn, the abovementioned Series “AC” and “AE” were approved by the Board of Directors on November 5, 2024.

3. The “AC” and “AE” Series of Bonds have a local credit rating of AA as per certificates granted by the rating agencies Fitch Chile and Feller Rate.

4. The placement agents were Scotia Corredora de Bolsa Chile Limitada and Santander Corredores de Bolsa Limitada, companies with whom there is no ownership relationship.

5. Other relevant conditions of the abovementioned bonds are the following:

- i) Both the Bonds of the Series “AC” and “AE” may be redeemed as of October 30, 2027.
- ii) Both the Bonds of the Series “AC” and “AE” will have no guarantee.
- iii) The proceeds from the placements of the “AC” and “AE” Series of Bonds will be fully used for general corporate purposes of the Company and/or its subsidiaries.




Regardless of the use of the proceeds abovementioned described, the Bonds are classified as “sustainable” given that, Arauco and/or its subsidiaries will destine an amount equivalent to the proceeds to be obtained of such issuance and placement to finance or refinance, in whole or in part, one or more green and/or social projects selected for the purposes of the issuance in accordance with the Sustainable Financing Framework adopted by the Company and published on its website.

The abovementioned green and/or social projects may include: (i) projects with disbursements made by Arauco and/or any of its subsidiaries within the preceding 24 months as from the issue date of the bonds and (ii) projects with disbursements to be made by Arauco and/or any of its subsidiaries after the referred issuance, and up to the maturity date of the same bonds.

It is estimated that the abovementioned bond placements will have no significant effects on the Company’s financial statements.

Very truly yours,

**CELULOSA ARAUCO Y CONSTITUCION S.A.**

Cristián Infante Bilbao  
Chief Executive Officer

c.c.

- Santiago Stock Exchange (*Bolsa de Comercio de Santiago*). La Bolsa N° 64, Santiago
- Chilean Electronic Stock Exchange (*Bolsa Electrónica de Chile*). Huérfanos 770, piso 14, Santiago
- Bondholders’ Representative (*Representante de Tenedores de Bonos*) (Banco Santander). Bandera 140, Santiago



# Entity Identification

**Corporate Name:** Celulosa Arauco y Constitución S.A.  
**Tax ID (R.U.T.):** 93.458.000-1  
**Registered Address:** El Golf 150, 14th Floor, Las Condes, Santiago Metropolitan Region  
**Entity Type:** Private corporation (Sociedad Anónima Cerrada)

## Incorporation Deed

**City:** Santiago  
**Date:** October 28, 1970  
**Notary Public:** Ramón Valdivieso Sánchez  
*Amended*  
**City:** Santiago  
**Date:** May 6, 1971  
**Notary Public:** Sergio Rodríguez Garcés

**Authorization Resolution: Number:** 300  
**Date:** August 18, 1971  
**Commercial Registry Entry City:** Santiago  
**Folio:** 6,431  
**Number:** 2,993  
**Official Gazette Publication Date:** September 4, 1971

## Contact Information

*Head Office Address:*  
 Av. El Golf 150, 14th Floor, Las Condes, Santiago, Chile  
*Phone:* +56 224 617 200  
*Corporate Website:* [www.arauco.com](http://www.arauco.com)

### *Investor Relations Contact:*

**Name:** Gianfranco Truffello J.  
**Email:** [gianfranco.truffello@arauco.com](mailto:gianfranco.truffello@arauco.com)  
**Phone:** +56 224 617 221

### *Integrated Report Contact:*

**Name:** María Pía Guzmán G.  
**Email:** [pia.guzman@arauco.com](mailto:pia.guzman@arauco.com)  
**Phone:** +56 224 617 287



## Corporate Purpose

The purpose of the Company is to: a) Manufacture pulp, paper, and their derivatives, by-products, and related products; acquire, manage, operate, and exploit forest or forestry-suitable land, either on its own behalf or for third parties; acquire and operate sawmills and other industries that process raw materials for the production of pulp, paper, and their derivatives and/or wood in all its forms; sell, export, and generally trade such products—especially wood, pulp, and paper—in all forms, both domestically and internationally; b) Acquire, manage, operate, and exploit agricultural real estate, either on its own behalf or for third parties; process, industrialize, and market agricultural products; as well as produce, manufacture, and market food and beverages of any type or origin; c) Acquire, manage, operate, and exploit non-agricultural real estate, either on its own behalf or for third parties; engage in the construction industry; and develop real estate businesses; d) Import, export, buy, sell, distribute, and generally trade—on its own behalf or for third parties—motor vehicles

and machinery, components, equipment, and other items intended for agricultural, mining, fishing, industrial, commercial, electronic computing, and domestic use, including accessories and spare parts; e) Provide land, air, sea, and river transportation services, either on its own behalf or for third parties; and promote and develop tourism activities in the country; f) Manufacture, distribute, and commercially deal in all types of packaging; g) Operate electronic computing equipment in all forms, including providing management and organizational consulting services to companies, market and feasibility studies, and operational research; h) Also carry out activities and businesses related to: 1) Mining, including, among others, the prospecting, exploration, and exploitation of mineral deposits; and 2) Fishing or hunting of aquatic species or organisms, with the ability to trade them in any form; i) Participate, in accordance with the law, in companies engaged in banking, financial services, insurance, warehouse receipt services

(warrants), and, more broadly, in the storage and warehousing of goods, and in the management of mutual and pension funds; j) Carry out port operations, either on its own behalf or for third parties, including, but not limited to, dock services, lightering, cargo handling, storage, loading, and unloading of vessels; k) Produce, purchase, sell, transport, and distribute electric power and steam; l) Generate, purchase, sell, and generally trade Certified Greenhouse Gas Emission Reductions, also known as “Carbon Credits; m) Provide all types of services to third parties, including business administration services; IT services; management and maintenance services for all types of industrial equipment and machinery; treatment, transportation, processing, and disposal services for effluents, waste, and residues—whether industrial or of any other nature; and all types of engineering-related services; n) Lease, in the capacity of lessor, real estate with or without furnishings, as well as equipment, machinery, and other movable property.

## Control Structure

As of December 31, 2024, Celulosa Arauco y Constitución S.A. is controlled by the publicly held corporation Empresas Copec S.A. (Tax ID No. 90.690.000-9), which owns approximately 99.9999% of its shares. In turn, Empresas Copec S.A. is controlled by the publicly held corporation AntarChile S.A. (Tax ID No. 96.556.310-5), which holds 60.82080% of Empresas Copec S.A.’s shares. The ultimate controlling parties of AntarChile S.A.—and therefore of Empresas Copec S.A.—are Mr. Roberto Angelini Rossi (Tax ID No. 5.625.652-0) and Ms. Patricia Angelini Rossi (Tax ID No. 5.765.170-9). It is noted that the aforementioned ultimate controlling parties hold direct ownership in Empresas Copec S.A., as detailed below: Mr. Roberto Angelini Rossi directly owns 0.00187% of the shares, and Ms. Patricia Angelini Rossi directly owns 0.00019% of the shares in Empresas Copec S.A. Additionally, the following individuals, who are related by family ties to the ultimate controllers, are direct shareholders of Empresas Copec S.A. in the proportions indicated: Ms. Daniela Angelini Amadori (Tax ID No. 13.026.010-1): 0.00005%; Mr. Maurizio Angelini Amadori (Tax ID No. 13.232.559-6): 0.00005%; Mr. Claudio Angelini Amadori (Tax ID No. 15.379.762-5): 0.00005%; Mr. Mario Angelini Amadori (Tax ID No. 16.095.366-7): 0.00005%; Mr. Franco Roberto Mellafe Angelini (Tax ID

No. 13.049.156-1): 0.00006%; Mr. Maximiliano Valdés Angelini (Tax ID No. 16.098.280-2): 0.00006%; Ms. Josefina Valdés Angelini (Tax ID No. 16.370.055-7): 0.00006%; As stated, control of AntarChile S.A. resides with its ultimate controllers under a formal joint action agreement that does not impose restrictions on the free disposal of shares. The controllers under this agreement are Mr. Roberto Angelini Rossi and Ms. Patricia Angelini Rossi.

Said control is exercised as follows:

- a)** Shares Directly Owned by the Ultimate Controllers: a.1) Mr. Roberto Angelini Rossi directly owns 0.2133% of the shares issued by AntarChile S.A.; a.2) Ms. Patricia Angelini Rossi directly owns 0.2274% of the shares issued by AntarChile S.A. Total shares directly owned by the ultimate controllers: 0.4407%. **b)** Shares Indirectly Owned Through Companies Controlled by the Ultimate Controllers: **b.1)** The company Inversiones Angelini y Compañía Limitada (Tax ID No. 93.809.000-9) directly owns 63.6187% of the shares issued by AntarChile S.A., and indirectly owns 0.0736% of AntarChile S.A. shares through its subsidiary Inmobiliaria y Turismo Río San José S.A. Inversiones Angelini y Compañía Limitada is controlled by the aforementioned ultimate controllers, Mr. Roberto Angelini

Rossi and Ms. Patricia Angelini Rossi, as detailed below:

1. Mr. Roberto Angelini Rossi holds 18.9659% directly and 16.9923% indirectly through Inversiones Arianuova Limitada (Tax ID No. 76.096.890-0), of which he owns 99% of the equity rights.
2. Ms. Patricia Angelini Rossi holds 15.2968% directly and 13.6993% indirectly through Inversiones Rondine Limitada (Tax ID No. 76.096.090-K), of which she owns 99% of the equity rights.
3. Furthermore, Mr. Roberto Angelini Rossi statutorily controls Inversiones Golfo Blanco Limitada (Tax ID No. 76.061.995-7), which owns 19.4397% of the equity rights of Inversiones Angelini y Compañía Limitada. The partners of Inversiones Golfo Blanco Limitada are: (i) Mr. Roberto Angelini Rossi with 0.00011% of the equity rights; (ii) Mr. Maurizio Angelini Amadori, Ms. Daniela Angelini Amadori, Mr. Claudio Angelini Amadori, and Mr. Mario Angelini Amadori (Tax ID No. 16.095.366-7), each with 23.6854% of the equity rights; (iii) Inversiones Golfo Rojo Limitada (Tax ID No. 76.062.008-4) with 5.2581% of the equity rights.

# Industry Overview

**4.** Likewise, Ms. Patricia Angelini Rossi statutorily controls Inversiones Senda Blanca Limitada (Tax ID No. 76.061.994-7), which owns 15.6059% of the equity rights of Inversiones Angelini y Compañía Limitada. The partners of Inversiones Senda Blanca Limitada are: (i) Ms. Patricia Angelini Rossi with 0.00013% of the equity rights; (ii) Mr. Franco Roberto Mellafe Angelini, Mr. Maximiliano Valdés Angelini, and Ms. Josefina Valdés Angelini, each with 31.6858% of the equity rights; (iii) Inversiones Senda Roja Limitada (Tax ID No. 76.062.011-4) with 4.9422% of the equity rights.

**b.2)** Additionally, the aforementioned Inversiones Golfo Blanco Limitada, a company statutorily controlled by Mr. Roberto Angelini Rossi, directly owns 5.7928% of the shares of AntarChile S.A.

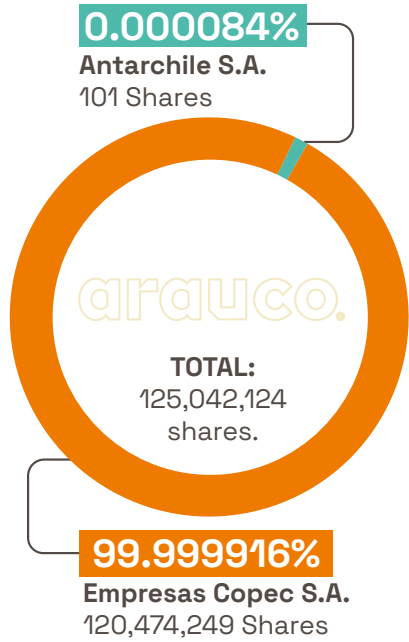
**b.3)** The previously mentioned Inversiones Senda Blanca Limitada, a company statutorily controlled by Ms. Patricia Angelini Rossi, directly owns 4.3446% of the shares of AntarChile S.A.

**b.4)** Lastly, as of December 31, AntarChile S.A. itself holds 465,097 of its own shares in treasury, representing approximately 0.2122% of the company's total issued shares.

In accordance with the foregoing, the controlling group of AntarChile S.A., as previously defined, holds a total ownership interest of 74.4826%, both directly and indirectly. Lastly, it is noted that Inversiones Angelini y Compañía Limitada directly owns 0.15075% of the shares of Empresas Copec S.A., and indirectly owns 0.04934% of the shares of the aforementioned Empresas Copec S.A. through its subsidiary Inmobiliaria y Turismo Río San José S.A.

## Shareholders

### Shareholders



No significant changes in the ownership structure of the entity have occurred in the past year. There are no individuals or legal entities—other than the controlling parties—who, either individually or jointly under a shareholders' agreement, have the ability to appoint at least one member of the Board of Directors or the company's management, or who hold 10% or more of the company's equity.

Below is a brief description of each of the industrial sectors in which the Company operates.

### Forestry Industry

The climate and soil characteristics in certain Southern Hemisphere countries, combined with local tree species, offer significant productivity advantages for forest plantations when compared to those located in the Northern Hemisphere. For example, in Chile, the growth cycle of Pinus radiata for the production of pulp and saw logs is 16 to 18 years, and up to 25 years for high-quality saw logs. In contrast, for the same type of wood in the Northern Hemisphere, the growth cycle ranges from 18 to 45 years for pulp logs and 50 to 150 years for saw logs. This has led to the growing importance of South America as a global supplier of industrial wood, with Brazil, Chile, Uruguay, and Argentina standing out as the region's main producers.

### Pulp Industry

Pulp is one of the most widely used commodities in everyday life. It is derived from wood fiber and used in the manufacture of printing and writing paper, tissue and sanitary paper, cardboard, and packaging materials, among other products. Pulp is the main component of the cell wall of plants and the most abundant biomolecule in nature, making up most of the Earth's biomass. It is primarily produced from a category of wood known as pulpwood, which comes from eucalyptus trees as well as the upper sections and branches of pine trees. Depending on the degree of processing, pulp can be classified as either raw or bleached. Based on the species it comes from, pulp is categorized as long-fiber (from conifers) or short-fiber (e.g., eucalyptus), each with different prices based on quality and specific characteristics. Pulp from Pinus radiata has long fibers and is used to provide strength and durability to paper products.

Bleached pulp is mainly used in printing, writing, and tissue paper production, while unbleached (or raw) pulp is typically used in packaging materials, filters, and fiber cement production, among others. Hardwood pulp (e.g., eucalyptus) has short fibers and is usually blended with long fibers to produce paper products. Global pulp demand in 2024 was 62.5 million tons and is projected to grow to approximately 68.3 million tons by 2028. As for global market pulp production capacity, it reached 80.6 million tons in 2024 for paper-grade pulp, of which 71.7 million tons were bleached pulp, 4.4 million tons were high-yield pulp, and 3.5 million tons were raw Pinus radiata pulp (UKP). Pulp prices are known for their volatility and are mainly driven by inventory levels and demand expectations. The cyclical nature of the industry and its correlation with the performance of major global economies mean that variables such as economic growth in developed countries are key in determining pulp and pulp product prices. Exchange rate fluctuations, increases in production capacity, and energy costs also influence pricing.

## Regulatory Framework

### Panels and Sawn Timber Industry

Panels refer to wood-based boards composed of elements of varying sizes—from veneers to fibers—mixed with chemicals and resins that form a paste, which when pressed and heated, hardens into a solid product with wood-like characteristics but significant cost advantages.

The panel industry includes three main categories: plywood, particleboard, and fiberboard (MDF and hardboard). The cost structure of this industry is mainly determined by the prices of wood, resin, and electricity.

According to FAO data, global panel production in 2023 reached 392 million m<sup>3</sup>, representing a compound annual growth rate of 3.76% since 2000. Of this total, 25% were MDF panels, 40% particleboard, 28% plywood, 2% hardboard, and 5% veneers. (Source: <http://www.fao.org/faostat/es/#data/FO>)

The Chilean market for sawn timber and its derivatives includes the following product categories:

- ▶ Sawn timber: Includes green or kiln-dried lumber treated with anti-fungal agents
- ▶ Remanufactured wood products: Includes planed wood, blocks, cutstock, finger-joint, and solid moldings
- ▶ Doors, frames, and construction components

According to FAO data, global sawn timber production reached 445 million m<sup>3</sup> in 2023, with a compound annual growth rate of 0.66% since 2000.

As of Q4 2024, sawn timber exports represented over 12.7% of Chile's total forest product exports (pulp and wood), in FOB USD terms, and were shipped to more than 45 markets, with key destinations including China, the European Union, Mexico, South Korea, and Japan.

The sawn timber and wood products industry has experienced significant development in recent years. ARAUCO markets its wood and panel products primarily to North America (United States, Canada, and Mexico), South America (Brazil, Chile, Argentina, Peru, among others), and to a lesser extent to Asia, Central America, Europe, and Oceania.

### Competition

At ARAUCO, we face significant global competition across all geographic markets and product lines in which we operate.

#### Pulp

We believe our main competitors are:

- ▶ Short Fiber: Asia Pacific Resources International Holdings Limited (APRIL), Asia Pulp and Paper (APP), CMPC Celulosa S.A. (CMPC), Eldorado Brasil Celulose S.A., Klabin S.A., Stora Enso, Suzano Papel e Celulose S.A. (Suzano), and UPM-Kymmene Oyj (UPM), among others.
- ▶ Long Fiber: Domtar Corporation, Georgia Pacific, Ilim Pulp Enterprise Ltd., International Paper Company (IP), Mercer International INC., Metsä Fibre, Södra, and UPM-Kymmene Oyj (UPM), among others.
- ▶ Dissolving Pulp (Textile Pulp): Caima Indústria de Celulose S.A., Sappi Limited, LD Celulosa S.A., Hunan Juntai New Material Technology Co., Ltd., and Shandong Sun Paper Industry Joint Stock Co., Ltd., among others.

### Panels

ARAUCO's main competitors in the panels market include Austrian companies (Kronospan, Egger), the Canadian company (West Fraser), the Turkish company (Kastamonu), the Swiss company (Swiss Krono), U.S. companies (Louisiana Pacific, Georgia Pacific), the German company (Pfleiderer), and the Brazilian company (Dexco). ARAUCO also competes locally with the Chilean company Masisa.

### Wood Products

In the remanufactured wood market, ARAUCO's main competitors are based in Chile, China, Brazil, and the United States. In the sawn timber market, the most relevant competitors come from Europe, New Zealand, Canada, Brazil, and Chile. We believe that our operational efficiencies, competitive logistics costs, ability to serve customers with multiple specifications, presence in 25 countries, and the versatility of our *Pinus radiata* and *taeda* species enable us to compete effectively in the global wood products market.

### Forestry

#### Chile

Forest management and harvesting in Chile are primarily governed by the Forest Law of 1931 and Decree Law No. 701 of 1974. These laws impose various requirements and restrictions on forest management and harvesting. Forestry activities, including thinning lands designated as preferentially forested or containing native forests or plantations, must adhere to management plans approved by the National Forest Corporation (CONAF). Additionally, the Forest Law and Decree Law No. 701 establish penalties for cutting or destroying trees and shrubs outside the terms of the approved Forest Management Plan.

Law No. 20.283, published in the Official Gazette on July 30, 2008, introduced a new policy for the management and conservation of native forests. Its objectives include the protection, recovery, and enhancement of native forests to ensure sustainability and alignment with environmental policies. The law created a fund to support sustainable forest management and conservation. Under this law, native forest owners may harvest wood

only with an approved management plan from CONAF. The law prohibits the cutting of native trees in certain areas or under specific conditions. In compliance with applicable regulations, ARAUCO has adopted appropriate environmental policies regarding its native forests, which are fully protected and preserved. ARAUCO's products come solely from established plantations; no wood is sourced or sold from its native forests. The Company's forestry operations follow internationally recognized sustainability standards through third-party forest certification systems.

All of ARAUCO's forestry operations are certified under the ISO 14001 Environmental Management System (certified through 2020). In 2003, ARAUCO obtained CERTFOR/PEFC Sustainable Forest Management Certification in Chile. Since 2004, PEFC (Programme for the Endorsement of Forest Certification) has recognized Chile's national standard as compliant with international PEFC requirements. In 2009, ARAUCO began assessing and implementing the FSC® Forest Management Standard, leading to the certification of its forest assets and operations under the FSC® Principles and Criteria. In September 2013,

Soil Association, an FSC® certifier, issued a certificate confirming that all of ARAUCO's forestry operations in Chile are managed under the Forest Stewardship Council® standard (License Code: FSC®-C108276). This certificate is valid for five years, with annual audits conducted to ensure continued compliance. In 2018, ARAUCO underwent its first FSC® re-certification, starting a second five-year cycle. A new re-certification took place in 2023, marking the beginning of a third cycle.

In 2005, the Arauco, Constitución, Licancel, and Valdivia pulp mills, along with the Arauco and Nueva Aldea panel mills, obtained CERTFOR/PEFC Chain of Custody certification. This ensures that the sources used in production comply with the Sustainable Forest Management standard, which prohibits the use of endangered or otherwise legally restricted species. Additionally, Chile's National Standards Institute (INN) accredited the effluent laboratories of the Constitución and Arauco mills, meeting strict national environmental standards.

### Argentina

Forest management and harvesting in Argentina are regulated primarily at the national level by Laws No. 13.273, 25.080 (as extended by Laws 26.432 and 27.487), and 26.331, as well as National Decree No. 710/95. In addition, the provinces in which ARAUCO operates have their own regulations, which, together with national legislation, constitute the applicable regulatory framework. National Law No. 26.737 also establishes restrictions on foreign ownership, limiting foreigners to no more than 15% of all rural land at the departmental level, and prohibiting any individual foreigner from owning more than 30% of that 15%.

### Brazil

Forests owned by the Company are subject to environmental laws and regulations related to forest management and exploitation, as well as the protection of Brazil's flora and fauna. Under this legal framework, Brazilian authorities have designated forest preservation areas and require reforestation following harvests.

### Uruguay

Forest administration and use in Uruguay are primarily regulated by Law No. 15.939, which declares forestry an activity of national interest. This law classifies forests into three categories: protective, utility, and general forests, and provides tax and financial benefits for those classified as protective or utility. To obtain such classification, landowners must submit a forest plan report to the National Forestry Directorate. The law also imposes conservation restrictions and controls based on the forest category. Forestry activity is also governed by environmental and soil care regulations. According to Law No. 16.466 and Decree 349/005, plantations larger than 100 hectares (247 acres) require prior environmental authorization. Law No. 15.239 also mandates measures to reduce or remediate soil erosion and degradation. This is further detailed in Decrees 333/004 (General Principles and Basic Technical Standards for rational and sustainable use and recovery of soil and water) and 405/008 (Responsible and Sustainable Use of Soils).

In December 2021, Decree No. 405/021 was issued, specifically regulating forest plantations. It established a Forest Plantation Environmental Registry for plantations between 40 and 100 hectares and introduced definitions of forest land and requirements (Special Environmental Authorization – AAE) for plantations of 100 hectares (247 acres) or more on forest land without prior authorization.

### Mexico

Forest management and utilization are governed by the General Law on Sustainable Forest Development and its Regulation. These aim to regulate and promote the integrated and sustainable management of forest ecosystems and their raw materials through conservation, protection, restoration, production, planning, cultivation, and utilization. The law regulates the following activities: (i) harvesting, (ii) transportation, (iii) storage, (iv) marketing, (v) export, and (vi) processing of forest raw materials and their products. This law assigns forestry responsibilities to federal, state, and municipal authorities to promote sustainable forestry development.

In compliance with applicable legislation, ARAUCO holds authorizations from the Ministry of Environment and Natural Resources (SEMARNAT) for harvesting, transportation, and operation of storage and processing centers for forest raw materials and their products and by-products (branches, firewood, stumps, chips, resins, bark, among others) in various states. These authorizations comply with legal requirements and procedures, including contracts, supply letters, supply-demand balances, logbooks, and registration in the National Forest Registry. Furthermore, for the use, harvesting, and transportation of forest raw materials, ARAUCO holds the required documentation to prove the legal origin of all raw materials, products, and by-products used in its storage or processing facilities. This includes forestry shipment documents issued by the forest harvesting or commercial plantation permit holder. SEMARNAT is the federal authority responsible for environmental protection and the sustainable use of natural resources. It established the National Forest Registry, where operational authorizations for storage and processing centers are recorded for control and oversight. ARAUCO's authorizations are duly registered in this system.

## Environmental

### Chile

The primary law governing environmental matters in Chile is Law No. 19.300 on the General Environmental Framework and its complementary regulations. The environmental institutional framework consists primarily of: (i) the Ministry of the Environment (responsible for developing and proposing public environmental policies and regulations); (ii) the Environmental Assessment Service (responsible for administering the Environmental Impact Assessment System); and (iii) the Superintendence of the Environment (responsible for environmental oversight and enforcement). Pursuant to Law No. 19.300, ARAUCO is required to submit environmental impact studies or declarations for any project or activity (or significant modifications thereof) that could affect the environment, in accordance with the criteria established in the law. These projects or activities may only proceed once approved by an Environmental Qualification Resolution (RCA).

These regulations, along with others, also establish procedures for public participation, allowing citizens to submit comments on the content of the submitted declarations or studies, and to challenge the validity of the corresponding RCAs.

Under Law No. 19.300 and other applicable regulations, affected citizens, public agencies, and local authorities may demand compliance with environmental regulations in cases of environmental damage. Non-compliance may result in permit revocation, temporary or permanent closure of industrial facilities, fines, and formal warnings.

#### Argentina

ARAUCO's operations in Argentina are subject to environmental legislation at the municipal, provincial, and federal levels. Argentine law requires that any water used or recovered during production be treated—chemically, biologically, and thermally—before being discharged into public water bodies, such as the Paraná River. Gaseous emissions must be treated to ensure satisfactory removal of chemicals, particulates, and odors. All solid waste is managed in accordance with specific regulations. Regular monitoring of surface and groundwater, soil, and air quality is conducted to assess the

environmental impact of industrial facilities. ARAUCO remains committed to implementing the best practices and technologies that minimize environmental impacts and promote sustainability.

#### Brazil

ARAUCO's Brazilian operations are subject to environmental legislation, including municipal, regional, and federal laws, regulations, and licenses. Key laws include: (a) Law No. 6.938/1981, which establishes liability for environmental damage, mechanisms for regulatory compliance, and licensing requirements for potentially harmful activities; (b) Law No. 12.305/2010, which sets guidelines for proper solid waste management; and (c) Law No. 12.651/2012 (the Forest Code), which outlines the environmental protection of forest areas and mandates the maintenance of protected areas, categorized as Permanent Preservation Areas (APP) and Legal Reserves (RL). Violations of environmental laws and regulations may result in: (i) fines; (ii) partial or full suspension of operations; (iii) loss or limitation of tax incentives or benefits; and (iv) restrictions or exclusion from accessing credit lines from official lending institutions.

Law No. 9.605/1998 further stipulates that individuals or entities whose activities cause environmental damage may be subject to both criminal and administrative penalties and are responsible for the cost of environmental remediation. Individuals may face penalties ranging from fines to imprisonment, while legal entities may face fines, partial or total suspension of operations, disqualification from public contracts, or—in cases of bad faith—dissolution. The law also allows for the forfeiture of a company's structure if it obstructs damage recovery efforts.

#### Uruguay

The activities of the Montes del Plata joint venture in Uruguay are subject to both national and municipal environmental regulations. The principal environmental permit required is the Prior Environmental Authorization (AAP), governed by Law No. 16.466 on Environmental Impact Assessment and Regulatory Decree 349/005. The AAP is issued by the National Directorate of Environmental Quality and Assessment (DINACEA), under the Ministry of the Environment. To obtain this authorization, applicants must submit a detailed report on all aspects of the

proposed activities, including a recommendation for classification by a qualified professional into one of three categories: A, B, or C. Projects classified as B require sectoral environmental assessments, while those classified as C require comprehensive assessments, including all project components. In some cases, public hearings are also required—mandatory for Category C projects. Once granted, the project must be executed in accordance with the terms of the AAP. For certain activities (e.g., construction of an industrial plant), a feasibility report is also required, including notice to the relevant municipal authority and information similar to that required for the AAP. Additionally, some local governments require forest projects to be submitted for review under Territorial Planning Regulations, which assess the spatial and environmental viability of the project. These regulations address natural resource protection, including land use, native forests, and conservation areas.

#### United States and Canada

The Company's operations in North America are subject to federal, state/provincial, and local environmental laws and regulations. These govern the use, storage, handling, generation, treatment, emission, discharge, and disposal of certain hazardous materials and waste; remediation of contaminated soil and groundwater; protection of flora and fauna; landfill management; and employee health and safety.

Some operations also require environmental permits and controls aimed at preventing and reducing air and water pollution. These are subject to routine internal audits and regulatory inspections. Non-compliance with environmental, health, and safety requirements may result in fines, court orders to enhance controls or restrict operations, loss of operating permits, or other sanctions.

#### Mexico

ARAUCO's operations in Mexico are subject to federal, state, and local environmental laws and regulations, including Official Mexican Standards (NOMs) and other technical norms. Jurisdiction over environmental matters is distributed among federal, state, and municipal authorities according to a residual formula established in the Mexican Constitution, which assigns all non-explicitly federal responsibilities to local governments—referred to as concurrent jurisdiction. Key environmental laws applicable to ARAUCO in Mexico include General Law of Ecological Balance and Environmental Protection, General Law for the Prevention and Integral Management of Waste, National Waters Law, General Law on Sustainable Forest Development, Federal Law on Environmental Liability and General Law on Climate Change

## Legal Compliance

These laws have led to the issuance of regulations concerning environmental impact and risk, noise, air emissions, and more, all of which apply to ARAUCO's operations. The Ministry of Environment and Natural Resources (SEMARNAT) is the federal authority responsible for

environmental policy and for issuing permits in these areas. The Federal Office for Environmental Protection (PROFEPA), a decentralized body of SEMARNAT, is authorized to inspect facilities, impose sanctions, and resolve appeals filed by parties penalized for non-compliance.

The Company is continuously committed to complying with the various regulations governing its activities, including those related to customers, employees, the environment, competition, and others.

Regarding its employees, the Company has established a general grievance procedure within its Internal Regulations, which is accessible to all personnel. In addition, there is a Whistleblower Channel available through the Company's website and intranet. In 2024, Celulosa Arauco y Constitución S.A. (including its subsidiaries) was not subject to any final court rulings for violations of fundamental rights initiated by direct employees.

With respect to fines issued by the Labor Directorate in 2024, 8 fines were imposed in the Pulp business, 2 in the Forestry business, and 5 in the Wood business. Some of these fines are currently under appeal. The total amount of the aforementioned fines is CLP \$51,403,316.

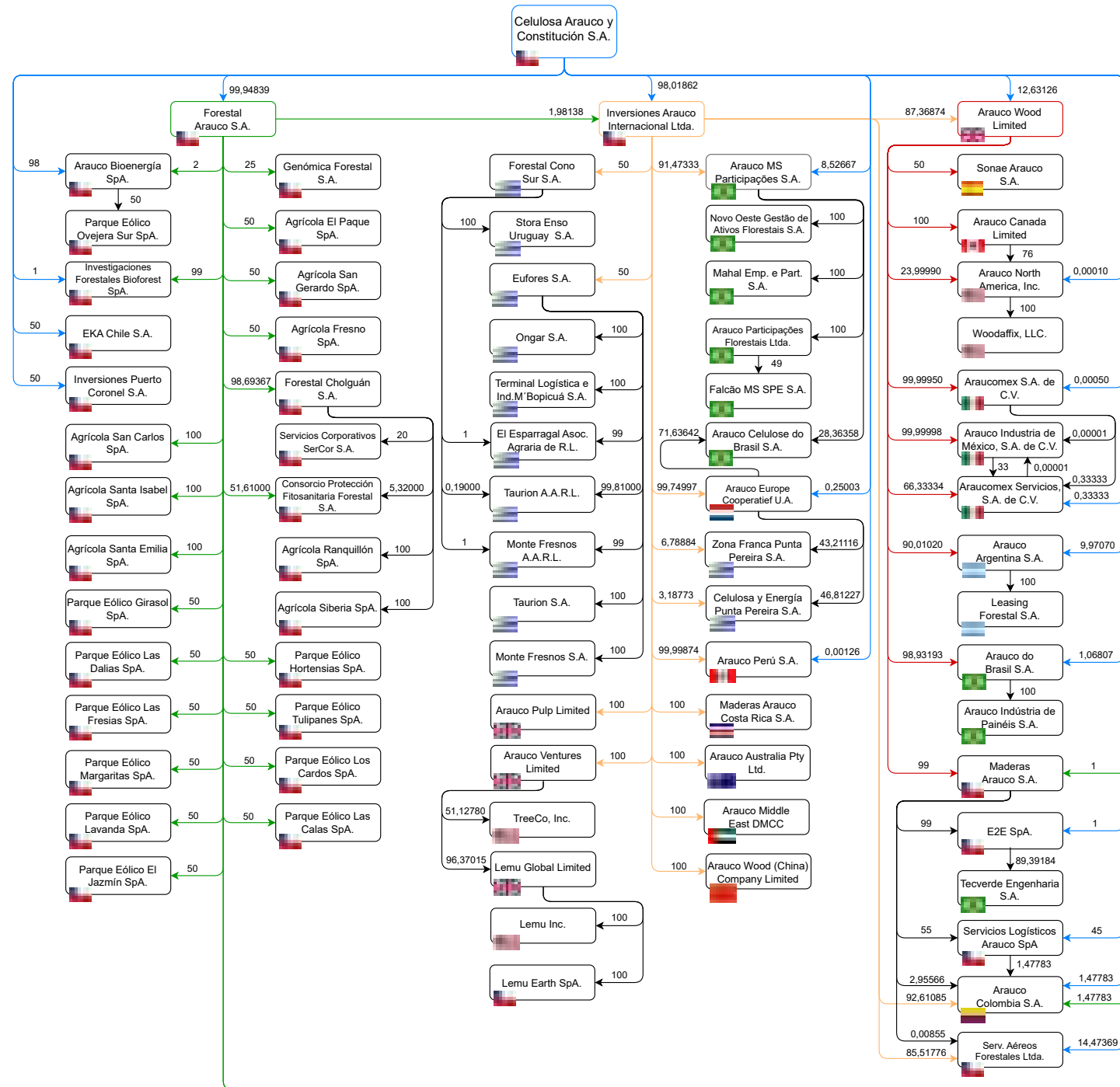
Environmental management in our industrial processes is a key priority. We focus our efforts on traceability, monitoring, and continuous improvement, as well as on strict compliance with environmental regulations—particularly those related to odors, effluents, air emissions, and solid waste.

Our industrial plants and forest assets are certified under national and international standards related to environmental management, quality, health and safety, and responsible forest management. Our facilities track environmental metrics associated with raw material consumption, effluents, solid waste, water use, energy consumption, and more. We also continuously monitor effluents and emissions to ensure compliance with our environmental commitments and obligations. In terms of ARAUCO's compliance with environmental obligations, the Environmental Management Department operates under a Preventive Environmental Management Model, which includes the development of a digital platform for managing environmental regulations and permits. This tool enhances the identification of legal requirements and enables more efficient compliance monitoring. This new regulatory management system is also integrated into the Legal Requirements Procedures under the ISO 14001 management system.



# ARAUCO Ownership Structure

As of December 31, 2024



Note: This corporate structure of Arauco includes the subsidiaries, associates, joint operations, and joint ventures of Celulosa Arauco y Constitución S.A., as well as those of its subsidiaries.

# Subsidiaries, Associates, and Information on Other Entities

## Subsidiaries and Associates

**Agrícola Ranquillón SpA**  
**Tax ID (RUT):** 77.630.621-5  
**Date of Incorporation:** August 24, 2022  
**Corporate Purpose:** Research and development of agricultural projects; acquisition of real estate, water use rights, and administrative authorizations of all kinds for the financing, development, planting, cultivation, harvesting, operation, and maintenance of agricultural projects; marketing, distribution, and/or export of fruits and agricultural products; and, in general, execution of all acts and agreements necessary, related, or conducive to carrying out the aforementioned activities, including the purchase, sale, or lease of properties and water use rights, as well as the formation of all types of companies or acquisition of interests in existing companies.  
**Address:** El Golf 150, 11th Floor, Las Condes, Santiago Metropolitan Region, Chile

**Directors (or Managers):** Administered by Forestal Arauco S.A., which appoints two jointly acting representatives from the following: Iván Chamorro Lange, Ricardo Austin, Rodrigo Sobarzo Bastías, Gianfranco Truffello Jijena, Charles Kimber Wylie, Cristián Infante Bilbao, Felipe Guzmán Rencoret, Pablo Franzini, and Gonzalo Zegers Ruiz Tagle.

**Chief Executive Officer:** Rodrigo Sobarzo Bastías  
**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 1,147  
**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:** 98.64273%  
**Investment as a Percentage of the Parent Company's Total Individual Assets:** 0.007%  
**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Agrícola San Carlos SpA**  
**Tax ID (RUT):** 77.630.618-5  
**Date of Incorporation:** August 24, 2022

**Corporate Purpose:** Research and development of agricultural projects; acquisition of real estate, water use rights, and administrative authorizations of all kinds for the financing, development, planting, cultivation, harvesting, operation, and maintenance of agricultural projects; marketing, distribution, and/or export of fruits and agricultural products; and, in general, execution of all acts and agreements necessary, related, or conducive to carrying out the aforementioned activities, including the purchase, sale, or lease

of properties and water use rights, as well as the formation of all types of companies or acquisition of interests in existing companies.

**Address:** El Golf 150, 11th Floor, Las Condes, Santiago Metropolitan Region, Chile  
**Directors (or Managers):** Administered by Forestal Arauco S.A., with the following jointly acting representatives: Matías Domeyko Cassel, Gonzalo Zegers Ruiz-Tagle, Cristián Infante Bilbao, Felipe Guzmán Rencoret, Iván Chamorro Lange, and Juan David Contreras.

**Chief Executive Officer:** Iván Chamorro Lange  
**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 1,158

**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:** 99.94839%  
**Investment as a Percentage of the Parent Company's Total Individual Assets:** 0.011%  
**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Agrícola Santa Emilia SpA****Tax ID (RUT):** 77.630.623-1**Date of Incorporation:** August 24, 2022

**Corporate Purpose:** Research and development of agricultural projects; acquisition of real estate, water use rights, and administrative authorizations of all kinds for the financing, development, planting, cultivation, harvesting, operation, and maintenance of agricultural projects; marketing, distribution, and/or export of fruits and agricultural products; and, in general, execution of all acts and agreements necessary, related, or conducive to carrying out the aforementioned activities, including the purchase, sale, or lease of properties and water use rights, as well as the formation of all types of companies or acquisition of interests in existing companies.

**Address:** El Golf 150, 11th Floor, Las Condes, Santiago Metropolitan Region, Chile**Directors (or Managers):**

Administered by Forestal Arauco S.A., with the following jointly acting representatives:

Matías Domeyko Cassel, Gonzalo Zegers Ruiz-Tagle, Cristián Infante Bilbao, Felipe Guzmán Rencoret, Iván Chamorro Lange, and Juan David Contreras.

**Chief Executive Officer:** Iván Chamorro Lange**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 702**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:**

99.94839%

Investment as a Percentage of the Parent Company's Total Individual Assets: 0.0044%

**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Agrícola Santa Isabel SpA****Tax ID (RUT):** 77.630.625-8**Date of Incorporation:** August 24, 2022

**Corporate Purpose:** Research and development of agricultural projects; acquisition of real estate, water use rights, and administrative authorizations of all kinds for the financing, development, planting, cultivation, harvesting, operation, and maintenance of agricultural projects; marketing, distribution, and/or export of fruits and agricultural products; and, in general, execution of all acts and agreements necessary, related, or conducive to carrying out the aforementioned activities, including the purchase, sale, or lease of properties and water use rights, as well as the formation of all types of companies or acquisition of interests in existing companies.

**Address:** El Golf 150, 11th Floor, Las Condes, Santiago Metropolitan Region, Chile**Directors (or Managers):**

Administered by Forestal Arauco S.A., with the following jointly acting representatives: Matías Domeyko Cassel, Gonzalo Zegers Ruiz-Tagle, Cristián Infante Bilbao, Felipe Guzmán Rencoret, Iván Chamorro Lange, and Juan David Contreras.

Chief Executive Officer: Iván Chamorro Lange

**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 1**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:**

99.94839%

**Investment as a Percentage of the Parent Company's Total Individual Assets:** 0%**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Agrícola Siberia SpA****Tax ID (RUT):** 77.630.626-6**Date of Incorporation:** August 24, 2022

**Corporate Purpose:** Research and development of agricultural projects; acquisition of real estate, water use rights, and administrative authorizations of all kinds for the financing, development, planting, cultivation, harvesting, operation, and maintenance of agricultural projects; marketing, distribution, and/or export of fruits and agricultural products;

and, in general, the execution of all acts and agreements necessary, related, or conducive to carrying out the aforementioned activities, including the purchase, sale, or lease of properties and water use rights, as well as the formation of all types of companies or acquisition of interests in existing companies.

**Address:** El Golf 150, 11th Floor, Las Condes, Santiago Metropolitan Region, Chile**Directors (or Managers):**

Administered by Forestal Arauco S.A., which appoints two jointly acting representatives from the following: Iván Chamorro Lange, Ricardo Austin, Rodrigo Sobarzo Bastías, Gianfranco Truffello Jijena, Charles Kimber Wylie, Cristián Infante Bilbao, Felipe Guzmán Rencoret, Pablo Franzini, and Gonzalo Zegers Ruiz Tagle.

**Chief Executive Officer:** Rodrigo Sobarzo Bastías**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 1,767**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:**

98.64273%

**Investment as a Percentage of the Parent Company's Total Individual Assets:** 0.0108%**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Arauco Argentina S.A.****Date of Incorporation:** September 8, 1975

**Corporate Purpose:** To manufacture long-fiber and other types of pulp; to manufacture or produce inputs, by-products, or products within the pulp and paper sector; to manufacture materials, as well as chemical and petrochemical products derived from plant-based raw materials; to plant and exploit forests, directly or indirectly; to buy, sell, import, export, and distribute raw materials, inputs, by-products, and finished goods; to transport these and/or other materials; to generate, convert, market, and distribute electric and renewable energy; to provide consulting and management services to companies engaged in any of the above-mentioned activities or requiring technical services or expertise derived from these operations; to operate transportation and aerial work services; and to invest in or provide capital contributions for businesses related or unrelated to these activities.

**Address:** Av. Belgrano 687, 8th Floor, Office 33, Autonomous City of Buenos Aires, Argentina**Directors (or Managers):**Pablo Cristián Ruival  
Marcelo Claudio Miceli  
Jorge Cañada**Chief Executive Officer:** Pablo Cristián Ruival**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 565,608**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:** 99.9801%**Investment as a Percentage of the Parent Company's Total Individual Assets:** 3.2067%**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Arauco Australia Pty Ltd.****Date of Incorporation:** July 8, 2009**Corporate Purpose:** Distribution and marketing of forestry products.**Address:** Level 12, Suite 16, 100 Walker Street, North Sydney, NSW 2060, Australia**Directors (or Managers):**David Walter Staples  
Gonzalo Zegers Ruiz Tagle  
Francisco Figueroa Duclos  
Charles Kimber Wylie**Chief Executive Officer:** Not applicable**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 61**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:** 99.99898%

**Investment as a Percentage of the Parent Company's Total Individual Assets:** 0.0038%

**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Bioenergía SpA.**

**Tax ID (RUT):** 96.547.510-9

**Date of Incorporation:** December 22, 1988

**Corporate Purpose:** Generation and supply of electric power; provision of general engineering services.

**Address:** El Golf 150, 14th Floor, Las Condes, Santiago Metropolitan Region, Chile

**Directors (or Managers):** Celulosa Arauco y Constitución S.A.

**Chief Executive Officer:** Not applicable

**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of USD):** 15,980

**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:** 99.99897%

**Investment as a Percentage of the Parent Company's Total Individual Assets:** 0.1334%

**Description of Commercial Relationship:**

Sale and purchase of electric power.

**Arauco Canada Limited**

**Date of Incorporation:** April 1, 1960

**Corporate Purpose:** Manufacturing of panels and medium-density fiberboard, pressed wood, defibrated wood, particleboard, plywood, laminated or veneered wood; commercialization of such products.

**Address:** 657 Base Line Rd, Sault Ste. Marie, ON, P6A 5K6, Canada

**Directors (or Managers):**

Russell Jordan

Pablo Franzini

David Williams

**Chief Executive Officer:** Not applicable

**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of CAD):** 30,931

**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:** 99.99911%

**Investment as a Percentage of the Parent Company's Total Individual Assets:** 4.4785%

**Description of Commercial Relationship:** Pulp sales.

**Arauco Celulose do Brasil S.A.**

**Date of Incorporation:** August 9, 2022

**Corporate Purpose:** Manufacturing, trade, import, and export of pulp, paper, and other forestry-based products; establishment, management, and commercialization of forests and wood, including afforestation and reforestation and all related activities such as genetic improvement, silviculture, forest management, and harvesting, for own use or third parties, either directly or through contracts with specialized companies; production and commercialization of seedlings, seeds, wood, and wood by-products; provision of technical support and project services related to forestry activities; provision of services, import, export, and commercialization of goods related to its corporate purpose; transport services, for own use or third parties; generation, sale, and distribution of electric power; participation as a shareholder, partner, or member in other civil or commercial companies or businesses in Brazil or abroad, regardless of their corporate purpose.

**Address:** Rodovia MS 337, Km 32, direction Água Clara to Inocência, s/nº, Km 95, Zoneamento Industrial, CEP 79580-000, Inocência, Mato Grosso do Sul, Brazil

**Directors (or Managers):**

Cristián Infante Bilbao

Pablo Franzini

Iván Chamorro Lange

**Chief Executive Officer:** Carlos Altimiras Ceardi

**Subscribed and Paid-in Capital as of 12.31.2024 (in thousands of BRL):** 3,298,225

**Current Ownership Percentage by the Parent or Investing Entity and Variations During the Year:** 99.99902%

**Investment as a Percentage of the Parent Company's Total Individual Assets:** 2.6579%

**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Colombia S.A.**

**Date of Incorporation:** February 15, 2008

**Corporate Purpose:** The company is engaged in the trade of wood and forest products, as well as their promotion, market research, and intermediation in the sale of wood and forest products. To fulfill its corporate purpose, it may purchase, sell, encumber, mortgage, grant guarantees, lease, hold, and dispose of all types of movable and immovable property, real and personal rights; open accounts in any bank of the national or international banking system, whether public or

private; it may also participate in other companies and establish trusts.

**Registered Office:** Km 2 Bogotá–Medellín Highway, Parque Empresarial Tecnológico, Office 501, Torre A

**Directors (or Managers):**

Charles Kimber Wylie

Antonio Luque Guerrero

Francisco Figueroa Duclos

**General Manager:** Charles Kimber Wylie

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 2,502

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99825%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco do Brasil S.A.**

**Date of Incorporation:** August 9, 2022

**Corporate Purpose:** The company is engaged in the manufacture, processing, industrialization, and trade of particleboard and fiberboard panels (or similar products) made from wood and other fibrous

materials, whether coated or uncoated; the industrialization and trade of sawn wood, whether rough or planed; the industrialization and trade of furniture and finishing materials for construction and decoration; the industrialization and trade of chemicals in general; the impregnation and commercialization of paper overlays for panel surfacing; forestry and reforestation activities, including genetic improvement, silviculture, forest management, and harvesting; the production and commercialization of seedlings, seeds, wood, and wood by-products; the manufacture of equipment, machinery, and components; the provision of services; the import and export, on its own behalf or on behalf of third parties, of industrial and agricultural goods, products, raw materials, machinery, equipment, components, and spare parts, whether or not related to its corporate purpose; participation as partner, shareholder, and/or member in other civil or commercial entities or companies of any kind, in Brazil or abroad, regardless of their corporate purpose; and the intermediation and management of general services and businesses, excluding real estate activities.

**Registered Office:** Av. Iguacu 2820, 2nd floor, Suite 21, Água Verde, ZIP Code 80240-031, Curitiba – PR, Brazil

**Directors (or Managers):**

Matías Domeyko Cassel  
Pablo Franzini  
Cristián Infante Bilbao

**General Manager:** Carlos Altimiras Ceardi

**Subscribed and Paid-in Capital as of 12.31.2024 (BRL thousands):** 1,138,778

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99912%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 1.233%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Europe Cooperatief U.A.**

**Date of Incorporation:** September 20, 2010

**Corporate Purpose:** The company is engaged in acquiring, holding, and/or disposing of investments and managing such investments on an ongoing basis; and in acquiring, holding, and/or disposing of equity interests, companies, and businesses.

**Registered Office:** Arauco Europe Cooperatief U.A.

**Directors (or Managers):**

Alfonso Valdés González  
Gianfranco Truffello Jijena  
Ricardo Strauszer

**General Manager:** Alfonso Valdés González

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 788,064

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 9.4833%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Industria de México, S.A. de C.V.**

**Date of Incorporation:** August 23, 2001

**Corporate Purpose:** The company is engaged in acquiring, purchasing, selling, importing, exporting, storing, manufacturing, distributing, and marketing all types of wood products or wood-based panels or any other material in any form, either directly or through intermediaries; planting, operating, and selling all types of forests; and investing in all types of movable and immovable assets.

**Registered Office:** Carretera Panamericana km 959, José María Morelos y Pavón, C.P. 34390, Durango, Dgo., Mexico

**Directors (or Managers):**

Cristián Infante Bilbao  
Pablo Franzini  
Gianfranco Truffello Jijena

**General Manager:** José Manuel Hernández Ayala

**Subscribed and Paid-in Capital as of 12.31.2024 (MXN thousands):** 3,422,132

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.9910%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 1.8077%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Indústria de Painéis S.A.**

**Date of Incorporation:** May 8, 1995

**Corporate Purpose:** The company is engaged in the manufacture, processing, industrialization, and trade of particleboard and fiberboard panels (or similar products) made from wood and other fibrous materials, whether coated or uncoated; the industrialization and trade of sawn wood, rough logs/barriers, or planed; the industrialization of furniture and finishing materials for civil construction and decoration; the industrialization and trade of chemicals in general; the impregnation and commercialization of paper overlays for panel surfacing; the manufacture, installation, and maintenance of machinery, equipment, and specific-use components; the provision of services related to the processes mentioned above; the import and export, on its own behalf or on behalf of third parties, of industrial and agricultural goods, the aforementioned products, raw materials, machinery, equipment, components, and spare parts, whether or not related to the company's activities; and participation in other companies as a shareholder or partner.

**Registered Office:** Rod. BR 376, Nº 1690, KM 503, Servidão A, ZIP Code 84045-610, Ponta Grossa – PR, Brazil

**Directors (or Managers):**

Iván Chamorro  
Cristián Infante Bilbao  
Pablo Franzini

**General Manager:** Carlos Altimiras Ceardi

**Subscribed and Paid-in Capital as of 12.31.2024 (BRL thousands):** 799,574

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99912%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.5363%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Middle East DMCC**

**Date of Incorporation:** April 29, 2015

**Corporate Purpose:** The company is engaged in the commercialization of raw materials, wood products, vegetables and fruits, food and beverages, paper, cotton, and natural fibers.

**Registered Office:** Office 403, 1 Lake Plaza, Cluster T, JLT, Dubai, UAE

**Directors (or Managers):**

Francisco Figueroa Duclos  
Pablo Franzini  
Charles Kimber Wylie

**General Manager:** Alberto Larenas Gajardo

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 1,001

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0094%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco MS Participações S.A.**

**Date of Incorporation:** November 30, 2023

**Corporate Purpose:** The company is engaged in participating as a partner or shareholder in companies of any kind; providing office and administrative support services; forestry and reforestation activities, including genetic improvement, silviculture, forest management, and harvesting; and the production and commercialization of seedlings, seeds, wood, and wood by-products.

**Registered Office:** R Duque De Caxias 4298 - Sala B, Aparecida do Taboado – MS, Brazil

**Directors (or Managers):**

Iván Chamorro  
Cristián Infante Bilbao  
Pablo Franzini

**General Manager:** Carlos Altimiras Ceardi

**Subscribed and Paid-in Capital as of 12.31.2024 (BRL thousands):** 1,848,139

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99907%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 1.6945%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco North America, Inc**

**Date of Incorporation:** June 16, 2006

**Corporate Purpose:** The company is engaged in the manufacturing of medium-density panels and boards, pressed wood, fiberboard, particleboard, plywood, laminated, or finished wood products; and the commercialization of such products.

**Registered Office:** 400 Perimeter Center Terrace, Suite 750, Atlanta, GA 30346, United States

**Directors (or Managers):**

Russell Jordan  
Pablo Franzini  
David Williams

**General Manager:** Not applicable

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 160,863

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99911%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 5.4838%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Participações Florestais Ltda.**

**Date of Incorporation:** October 27, 2021

**Corporate Purpose:** The company is engaged in holding equity interests in other civil or commercial entities, whether as a partner, shareholder, or otherwise.

**Registered Office:** Av. Iguazu 2820, Suite 23, 2nd Floor, Água Verde, ZIP Code 80240-031, Curitiba – PR, Brazil

**Directors (or Managers):**

No board or management body  
General Manager: Not applicable

**Subscribed and Paid-in Capital as of 12.31.2024 (BRL thousands):** 230,311

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99907%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.2567%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Perú S.A.**

**Date of Incorporation:** October 27, 1997

**Corporate Purpose:** The company is engaged in the purchase, sale, distribution, commercialization, import, or export, on its own behalf or on behalf of third parties, of all types of wood, forest products, by-products, or derivatives, as well as any other activity decided by the General Shareholders' Meeting.

**Registered Office:** Av. Los Conquistadores No. 1041, Office 401, San Isidro, Lima, Peru

**Directors (or Managers):**

Charles Kimber Wylie  
Pablo Franzini  
Francisco Figueroa Duclos

**General Manager:** Charles Kimber Wylie

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 22  
**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0379%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Pulp Limited**

**Date of Incorporation:** October 2, 2022

**Corporate Purpose:** Holding company of productive entities.

**Registered Office:** Suite 1, Third Floor, 11–12 St James's Square, London, United Kingdom, SW1Y 4LB

**Directors (or Managers):**

Matías Domeyko Cassel  
Pablo Franzini  
Cristián Infante Bilbao

Gianfranco Truffello Jijena  
Felipe Guzmán Rencoret

**General Manager:** Not applicable

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 16  
**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0001%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Ventures Limited**

**Date of Incorporation:** October 3, 2022

**Corporate Purpose:** Holding company of productive entities.

**Registered Office:** Suite 1, Third Floor, 11–12 St James's Square, London, United Kingdom, SW1Y 4LB

**Directors (or Managers):**

Gianfranco Truffello Jijena  
Pablo Franzini  
Gonzalo Zegers Ruiz Tagle

**General Manager:** Not applicable  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 34,121

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.132%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Wood (China) Company Limited****Date of Incorporation:** August 16, 2018**Corporate Purpose:** Sales and intermediation of forest products, marketing, promotion, and market research.**Registered Office:** RM1808, 18F Bund Center, 222 Yan An Rd. East, HuangPu District, Shanghai 200002, P.R. China**Directors (or Managers):**

Pablo Franzini

Charles Kimber Wylie

Francisco Figueroa Duclos

General Manager: Rodolfo Ziegele

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 146**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0043%**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Arauco Wood Limited****Date of Incorporation:** May 23, 2022**Corporate Purpose:** Holding company of productive entities.**Registered Office:** Suite 1, Third Floor, 11-12 St James's Square, London, United Kingdom, SW1Y 4LB**Directors (or Managers):**

Matías Domeyko Cassel

Cristián Infante Bilbao

Gianfranco Truffello Jijena

Pablo Franzini

Felipe Guzmán Rencoret

**General Manager:** Not applicable**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 2,022,172**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99911%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 19.4073%**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Araucocomex S.A. de C.V.****Date of Incorporation:** September 1, 2000**Corporate Purpose:** The company is engaged in the purchase, sale, import, export, commercialization, and distribution of pulp, wood-based panels and/or wood derivatives, and wood in all its forms, whether raw or processed, including dimensioned or manufactured for general or special use, either directly or through third parties or in association with third parties under any legal form; processing of wood and pulp products, including the manufacture of pallets and subcontracted production of any product or form derived from wood or pulp.**Registered Office:** Avenida López Mateos Sur No. 1450, Interior No. Piso 1, Las Villas, C.P. 45643, Tlajomulco de Zúñiga, Jalisco, Mexico**Directors (or Managers):**

Cristián Infante Bilbao

Gianfranco Truffello Jijena

Pablo Franzini

**General Manager:** José Manuel Hernández Ayala**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 32,831**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99911%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.2817%**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Araucocomex Servicios, S.A. de C.V.****Date of Incorporation:** August 23, 2001**Corporate Purpose:** The company is engaged in the provision of all types of services, including but not limited to advisory services, administrative, professional, technical, human resources, operational, managerial, marketing, programming, sales, consulting services, and entering into all necessary agreements for the provision of such services, either within the Mexican Republic or abroad, excluding legal services.**Registered Office:** Río Neva, Building 1, Bosques de Xhala, Cuautitlán Izcalli, C.P. 54712, Mexico City, Mexico**Directors (or Managers):**

Cristián Infante Bilbao

Gianfranco Truffello Jijena

Pablo Franzini

**General Manager:** José Manuel Hernández Ayala**Subscribed and Paid-in Capital as of 12.31.2024 (MXN thousands):** 167  
**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99911%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0194%**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Consorcio Protección Fitosanitaria Forestal S.A.****Tax ID:** 96.657.900-5**Date of Incorporation:** November 12, 1992**Corporate Purpose:** The company is engaged in the production, purchase, and sale of forestry-related elements, and the provision of services aimed at protecting and enhancing the cultivation and development of all types of tree species; the production, research, and training in forestry resources and related activities, and the performance of any acts directly or indirectly related to the fulfillment of this purpose.**Registered Office:** Av. María Dolores 3580, P.O. Box 1194, Los Ángeles, Bío Bío, Chile**Directors (or Managers):**

Miguel Castillo Salazar

Marcelo Vaccaro Bustos

Rodrigo Ahumada Núñez

Juan Anzieta Neumann

Jorge López Sepúlveda

**General Manager:** Claudio Goycoolea Prado**Subscribed and Paid-in Capital as of 12.31.2024 (CLP thousands):** 468,055**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 56.83115%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0013%**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**E2E SpA.****Tax ID:** 76.879.577-0**Date of Incorporation:** May 2, 2018**Corporate Purpose:** The company is engaged in the development of high-standard dry construction solutions based on wood framing, including exterior and interior walls in prefabricated panels, as well as flooring, ceiling, and façade solutions, all of which may be delivered with full installation or assembly on-site, both in Chile and the rest of Latin America.**Registered Office:** Camino a Melipilla 10651, Maipú, Santiago, Metropolitan Region, Chile**Directors (or Managers):**

Maderas Arauco S.A.

**General Manager:** Felipe Montes Torres**Subscribed and Paid-in Capital as of 12.31.2024 (CLP thousands):** 53,389,496**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99861%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0084%**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Forestal Arauco S.A.****Tax ID:** 85.805.200-9**Date of Incorporation:** November 9, 1978**Corporate Purpose:** The company is engaged in forestry activities on its own lands and nurseries or those operated under any legal title, including afforestation, reforestation, thinning, maintenance, management, exploitation, and industrialization of both plantation and native forests; agricultural and livestock activities on its own or managed land; the sale and export of products and by-products derived from its forestry, industrial, agricultural, and livestock activities; the provision of forestry, agricultural, and livestock services to third parties; leasing of movable property to third parties; provision of wildfire protection services; and grape cultivation and wine production.**Registered Office:** Schepeler No. 515, Constitución, Maule Region, Chile**Directors (or Managers):**

Matías Domeyko Cassel

Jorge Andueza Fouque

Roberto Angelini Rossi

Charles Kimber Wylie

Cristián Infante Bilbao

Franco Mellafe Angelini

Juan Álvaro Saavedra Flórez

**General Manager:** Iván Chamorro

Lange

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 1,891,041**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.94839%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:**

21.0891%

**Description of Commercial Relationship:**

Supply of forest products.

**Forestal Cholguán S.A.****Tax ID:** 93.838.000-7**Date of Incorporation:** November 29, 1978**Corporate Purpose:** The company is engaged in forestry activities in all their forms, including but not limited to the acquisition, under any title, of rural properties primarily suitable for forestry; the afforestation and reforestation of such properties; the performance of all work related to the maintenance and care of forests and their exploitation; and, in general, the execution of any other activity or business related to the agricultural-forestry sector; as well as the industrialization of wood, either directly or through participation as a shareholder or partner in other companies whose main business is as described above.**Registered Office:** Schepeler No. 515, Constitución, Maule Region, Chile**Directors (or Managers):**

Iván Chamorro Lange

Jorge Serón Ferré

**General Manager:** Rodrigo Sobarzo  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 55,916**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 98.64273%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 1.7379%**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Genómica Forestal S.A.****Tax ID:** 76.743.130-9**Date of Incorporation:** October 25, 2006**Corporate Purpose:** The company is engaged in providing all types of services and activities related to the development of forest genomics through the use of biotechnological, molecular, and bioinformatics tools; provision of services in technology, engineering, biotechnology, and bioinformatics; the purchase, sale, and commercialization of seeds, instruments, and all types of tangible and intangible goods necessary for the company's operations; and the management and execution of Forest Genomics projects.**Registered Office:** El Golf No. 150, 14th Floor, Las Condes, Metropolitan Region (Santiago), Chile**Directors (or Managers):** Not applicable**General Manager:** Not applicable  
**Subscribed and Paid-in Capital as of 12.31.2024 (CLP thousands):** 245,586**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 0.2498%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.00000036%**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Inversiones Arauco Internacional Ltda.****Tax ID:** 96.563.550-5**Date of Incorporation:** September 7, 1989**Corporate Purpose:** The company is engaged in making investments in Chile and/or abroad in real or private property, tangible or intangible assets, shares, bonds, and other securities, equity interests in partnerships, and all types of assets; and may also carry out any complementary or ancillary activities related to the above.**Registered Office:** El Golf No. 150, 14th Floor, Las Condes, Metropolitan Region (Santiago), Chile**Directors (or Managers):**Jorge Andueza Fouque  
Roberto Angelini Rossi  
Manuel Bezanilla Urrutia  
Matías Domeyko Cassel  
Cristián Infante Bilbao  
Antonio Luque Guerrero  
Robinson Tajmuchi Vásquez  
Gonzalo Zegers Ruiz-Tagle**General Manager:** Pablo Franzini  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 3,696,891**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent****Company's Total Individual Assets:** 32.8009%**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Investigaciones Forestales Bioforest SpA.****Tax ID:** 79.990.550-7**Date of Incorporation:** April 11, 1990**Corporate Purpose:** The company is engaged in the provision of services related to the development of technologies that allow for a high level of understanding of forest resources, in order to maximize their productivity potential; as well as the provision of services that directly or indirectly involve the use of such technologies, including services related to the analysis and study of forest resources in industrial and commercial processes. To that end, the company may carry out all types of research in the forestry field and related areas and perform all acts and enter into all contracts directly or indirectly related to the fulfillment of this purpose.**Registered Office:** Kilometer 15, Coronel Road, Coronel, Bío Bío Region (Concepción), Chile**Directors (or Managers):**

Forestal Arauco S.A.

**General Manager:** Not specified  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 298  
**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.94891%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0374%**Description of Commercial****Relationship:** Provision of R&D services.**Leasing Forestal S.A.****Date of Incorporation:** December 17, 1998**Corporate Purpose:** The company is engaged in the execution of leasing agreements in accordance with Law No. 25.248.**Registered Office:** Av. Belgrano 687, 8th Floor, Office 33, Autonomous City of Buenos Aires, Argentina**Directors (or Managers):**Pablo Cristian Ruival (Liquidator)  
**General Manager:** Pablo Cristian Ruival**Subscribed and Paid-in Capital as of 12.31.2024 (ARS thousands):** 2,000**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.9801%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Lemu Earth SpA****Tax ID:** 76.860.724-9**Date of Incorporation:** March 6, 2018**Corporate Purpose:** The company is engaged, directly or through third parties, individually or in partnership with others, within the territory of the Republic of Chile or abroad, in: (a) the development, operation, and management of all types of technological platforms and IT services; (b) the research, production, development, creation, design, and implementation of software, programs, systems, and other elements directly or indirectly related to technological development, as well as the import, export, distribution, commercialization, purchase, and sale of all types of IT products and services, software, hardware, and other technology-related products; and (c) the provision of services and consulting to individuals or legal entities related to the corporate purpose.**Registered Office:** Av. Manquehue Sur 520, Office 205, Las Condes, Metropolitan Region, Chile**Directors (or Managers):**Gianfranco Truffello Jijena  
Gonzalo Zegers Ruiz-Tagle  
Alejandro Tocigl Domeyko  
**General Manager:** Leonardo Arturo Prieto Williamson**Subscribed and Paid-in Capital as of 12.31.2024 (CLP thousands):** 4,319,763**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 96.36917%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0002%**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Lemu Global Limited****Date of Incorporation:** November 1, 2022**Corporate Purpose:** Holding company of productive entities.**Registered Office:** Suite 1, 7th Floor, 50 Broadway, London, United Kingdom, SW1H 0DB**Directors (or Managers):**Alejandro Tocigl Domeyko  
Gianfranco Truffello Jijena  
Gonzalo Zegers Ruiz-Tagle**General Manager:** Not applicable  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 17,519**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 96.36917%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0654%**Description of Commercial****Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Lemu Inc.**

**Date of Incorporation:** February 17, 2023

**Corporate Purpose:** The company is engaged in the provision of professional, technological, marketing, and nature conservation services, directly or through third parties.

**Registered Office:** 2141 N Commerce Parkway, Suite 113, Weston, Miami, Florida, FL 33326, United States

**Directors (or Managers):**

Gianfranco Truffello Jijena  
Gonzalo Zegers Ruiz-Tagle  
Alejandro Tocigl Domeyko

**General Manager:** Not applicable

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 1

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 96.36917%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0001%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Maderas Arauco Costa Rica S.A.**

**Date of Incorporation:** May 7, 2018

**Corporate Purpose:** The company is engaged in the trade of wood and forest products, as well as their promotion, market research, and intermediation in the sale of wood and forest products. To fulfill its corporate purpose, it may purchase, sell, encumber, mortgage, grant guarantees, lease, hold, and dispose of all types of movable and immovable property, real and personal rights; open accounts in any bank of the national or international banking system, whether public or private; it may also participate in other companies and establish trusts.

**Registered Office:** Plaza Roble Corporate Center, Las Terrazas Building, Office 532, Guachipelín, Escazú, Costa Rica

**Directors (or Managers):**

Francisco Figueroa Duclos  
Pablo Franzini  
Charles Kimber Wylie

**General Manager:** Andrés Castro Arias

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 300

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99898%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0069%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Maderas Arauco S.A.**

**Tax ID:** 96.510.970-6

**Date of Incorporation:** November 13, 1986

**Corporate Purpose:** The company is engaged in the industrialization of forests owned by the company or third parties, particularly through the production of medium-density panels and boards, pressed wood, fiberboard, particleboard, plywood, laminated, or finished wood products; the commercialization of products and by-products from its industrial activity, and of all types of parts, components, and elements made from processed wood; the sale, distribution, commercialization, import, and export, on its own behalf or on behalf of third parties, of all types of complementary raw materials and products and by-products of natural and/or processed wood; the provision of related services or other similar activities; the production, purchase, sale, transportation, and distribution of electric power and steam; the generation, purchase, sale, and general commercialization of Certified Emission Reductions of Greenhouse

Gases, known as Carbon Credits; and the provision of specialized business administration services, including information technology.

**Registered Office:** Los Horcones S/N, South Access, Plot 151-50, Arauco, Bío Bío Region (Concepción), Chile

**Directors (or Managers):**

Matías Domeyko Cassel  
Jorge Andueza Fouque  
Cristián Infante Bilbao  
Gonzalo Zegers Ruiz-Tagle  
Gianfranco Truffello Jijena  
Charles Kimber Wylie  
Iván Chamorro Lange  
Antonio Luque Guerrero

**General Manager:** Pablo Franzini  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 237,001

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99860%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 6.3547%

**Description of Commercial**

**Relationship:** Purchase of wood and wood-derived products.

**Mahal Emp. e Part. S.A.**

**Date of Incorporation:** April 28, 2009

**Corporate Purpose:** The company is engaged in forestry and reforestation and their related activities, such as genetic improvement, silviculture, forest management, and harvesting; the manufacturing, processing, industrialization, and trade of particleboard and fiberboard panels (or similar products) made from wood and other fibrous materials, whether coated or uncoated; the production and commercialization of wood and its by-products, seedlings, and seeds; the provision of technical assistance services and projects related to the processes mentioned; the import and export, on its own behalf or on behalf of third parties, of industrial and agricultural goods, the aforementioned products, raw materials, machinery, equipment, and spare parts, whether or not related to the company's activities; financial and other investments and applications; the performance, directly or through third parties, of support activities such as administrative, technical, or operational services aimed at improving the company's core activities; management of its own assets; and participation in other companies, domestic or foreign, as a shareholder or partner.

**Registered Office:** Avenida Orlando Colli No. 320, Bairro Parque Industrial Antonio Ovídio I, ZIP Code 79.500-000, Paranaíba – MS, Brazil

**Directors (or Managers):**

Pablo Franzini  
Cristián Infante Bilbao  
Iván Chamorro Lange

**General Manager:** Carlos Altimiras Ceardi

**Subscribed and Paid-in Capital as of 12.31.2024 (BRL thousands):** 534,214

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99907%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.4031%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

### **Novo Oeste Gestão de Ativos Florestais S.A.**

**Date of Incorporation:** October 22, 2010

**Corporate Purpose:** The company is engaged in the management of forest assets; trade of wood and its by-products; acquisition of supplies for eucalyptus and other species plantations; financial and other types of investments and applications; management of its own assets; and participation in other companies, domestic or foreign, as a shareholder or partner.

**Registered Office:** Rua Duque de Caxias No. 4296, Upper Floor, Bairro Centro, ZIP Code 79.570-000, Aparecida do Taboado – MS, Brazil

**Directors (or Managers):**

Pablo Franzini  
Cristián Infante Bilbao  
Iván Chamorro Lange

**General Manager:** Carlos Altimiras Ceardi

**Subscribed and Paid-in Capital as of 12.31.2024 (BRL thousands):** 32,801

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99907%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0139%

**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Serv. Aéreos Forestales Ltda.**

**Tax ID:** 76.375.371-9

**Date of Incorporation:** March 27, 2014

**Corporate Purpose:** The company is engaged in the provision of aerial services for the transport of passengers and cargo, forest patrolling, photography, advertising, magnetic prospecting, all using its own or third-party aircraft; and the performance of maintenance, alterations, repairs, or modifications of aeronautical products, their components, or parts.

**Registered Office:** El Golf No. 150, 14th Floor, Las Condes, Metropolitan Region (Santiago), Chile

**Directors (or Managers):**

Inversiones Arauco Internacional Ltda.

**General Manager:** Gianfranco Truffello Jijena

**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 30,400

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99913%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.1019%

**Description of Commercial Relationship:**

No material commercial relationships have been maintained, nor are any expected in the future.

**Servicios Logísticos Arauco SpA.**

**Tax ID:** 96.637.330-K

**Date of Incorporation:** April 27, 1992

**Corporate Purpose:** The company acts as an intermediary for the contracting of general port operations, including, among others, dock work, launch services, cargo handling, storage, loading and unloading of vessels; it may also directly provide such port operations services; act as an intermediary for the contracting of transportation services—land, air, maritime, or river; directly provide such transportation services; and provide logistics services related to the above activities.

**Registered Office:** Los Canelos No. 71, San Pedro, Bío Bío Region (Concepción), Chile

**Directors (or Managers):** Maderas Arauco S.A.

**General Manager:** Not applicable  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 417  
**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99923%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0652%

**Description of Commercial Relationship:** Provision of port services.

**Tecverde Engenharia S.A.**

**Date of Incorporation:** March 2, 2009  
**Corporate Purpose:** The company is engaged in engineering, manufacturing, and installation of wood-based structural building solutions in Brazil; the provision of services related to industrial construction systems, such as wood-based and other technologies; the assembly of panels and elements for wood-based solutions; and the commercialization of all aforementioned products.

**Registered Office:** Rua Pedro de Alcântara Meira 1195, Fazenda Velha, Araucária – PR, ZIP Code 83704-530, Brazil

**Directors (or Managers):**

Ronaldo De Luna Passeri  
Felipe Dos Santos Basso  
Francine Vidal

**General Manager:** Not applicable  
**Subscribed and Paid-in Capital as of 12.31.2024 (BRL thousands):** 217,810

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 89.3906%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0145%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Woodaffix, LLC.**

**Date of Incorporation:** October 15, 2021

**Corporate Purpose:** The company is engaged in the manufacturing and sale of wood components for the furniture industry based on decorative laminated panels.

**Registered Office:** 579 Williamette Road, Bennettsville, SC 29512, United States

**Directors (or Managers):**

Pablo Franzini  
Russell Jordan  
Álvaro Ortiz  
Diego Tuleski

**General Manager:** Not applicable  
**Subscribed and Paid-in Capital as of 12.31.2024 (USD thousands):** 0  
**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 99.99911%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

## Investment in Other Companies

### Agrícola El Paque SpA.

**Tax ID:** 77.209.739-5

**Date of Incorporation:** July 6, 2020

**Corporate Purpose:** The company is engaged in the planting, construction of agricultural assets, and comprehensive management of the agricultural project.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.00012%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

### Agrícola Fresno SpA

**Tax ID:** 77.470.229-6

**Date of Incorporation:** October 13, 2021

**Corporate Purpose:** The company is engaged in the commercialization, distribution, and/or export of fruits and agricultural products; the study and development of agricultural projects in the Maule, Ñuble, and Bío Bío regions in Chile; the acquisition of agricultural properties and

water rights in said regions for the financing, development, planting, cultivation, harvesting, operation, and maintenance of fruit tree crops, including hazelnuts and walnuts, among others; the agricultural exploitation of such properties; and, in general, the execution of all acts and agreements necessary, related to, or conducive to fulfilling the above activities, including the purchase, sale, or lease of land, and the formation of new companies or acquisition of equity in existing ones.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.003688%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

### Agrícola San Gerardo SpA

**Tax ID:** 77.017.167-9

**Date of Incorporation:** April 1, 2019

**Corporate Purpose:** The company is engaged in the development of an agricultural project in the city of Molina.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.000103%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

### Celulosa y Energía Punta Pereira S.A.

**Date of Incorporation:** May 4, 2005

**Corporate Purpose:** The company is a user of the Free Trade Zone, and may carry out within it, under the tax exemptions and other benefits established by Law No. 15.921, all types of industrial, commercial, or service activities, such as: (a) commercialization, storage, warehousing, conditioning, selection, classification, repackaging, assembly, disassembly, handling, or mixing of foreign or domestic goods or raw materials; (b) establishment and operation of manufacturing facilities;

and (c) provision of financial services, IT services, repairs and maintenance, professional services, and other services required for the proper operation of the installed activities, as well as the sale of such services to other countries.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.066659%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

### EKA Chile S.A.

**Tax ID:** 99.500.140-3

**Date of Incorporation:** September 20, 2002

**Corporate Purpose:** The company is engaged in the development of high-standard dry construction solutions based on wood framing, including exterior and interior walls in prefabricated panels, as well as flooring, ceiling, and façade solutions, all delivered with full installation or on-site assembly, both in Chile and the rest of Latin America.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 50%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0011%

**Description of Commercial Relationship:** Purchase of chemicals and sale of electricity.

### El Esparragal Asoc. Agraria de R.L

**Date of Incorporation:** May 30, 2007

**Corporate Purpose:** The company is engaged in industrial-purpose timber production; conducting all necessary activities related to that purpose, including afforestation, silvicultural treatments, forest harvesting, and timber sales; carrying out all secondary uses that the plantations may allow, as well as any other complementary forestry activities on the company's land; and the purchase, sale, leasing, and all types of transactions involving real estate and any other activity classified as agricultural under Law No. 17.777.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.000368249873505218%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

### Eufores S.A.

**Date of Incorporation:** April 15, 1983

**Corporate Purpose:** The company is engaged in industrial-purpose timber production; performing silvicultural activities, forest harvesting, and timber sales; carrying out the secondary uses permitted by the plantations, and any other complementary forestry activities on the company's land.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.029006%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Falcão MS SPE S.A.**

**Date of Incorporation:** August 8, 2022

**Corporate Purpose:** The company is engaged in the acquisition of rural properties suitable for eucalyptus planting in the State of Mato Grosso do Sul for third-party operations.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 48.99954%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.2572%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Forestal Cono Sur S.A.**

**Date of Incorporation:** August 16, 1996

**Corporate Purpose:** The company is engaged in afforestation, industrialization, and commercialization of timber in all its forms, including exports, imports, and related activities.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.006148%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Inversiones Puerto Coronel S.A.**

**Tax ID:** 96.785.680-0

**Date of Incorporation:** January 4, 1996

**Corporate Purpose:** The company is engaged in making investments in all types of movable and immovable property, whether tangible or intangible; the acquisition of shares in corporations or limited partnerships by shares, equity interests in partnerships or joint ventures, bonds, commercial paper, and all types of securities or investment instruments; the management of these investments and their proceeds; and the development and/or participation in all types of businesses, projects, companies, and partnerships related to industrial, port, forestry, and commercial activities.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 50%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.222659518682052%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Monte Fresnos A.A.R.L.**

**Date of Incorporation:** February 1, 2007

**Corporate Purpose:** The company is engaged in agricultural activities in various forms and at any stage of the plant or animal cycle; the provision of full or partial services, technical support, and the individual use of shared assets (economies of scale); production, preservation, industrialization, and general commercialization; as well as the conservation, use, and enhancement of renewable natural resources; and the promotion of solutions and improvements for rural areas (landscape, recreational, or tourism purposes).

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.000605%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Monte Fresnos S.A.**

**Date of Incorporation:** January 4, 2006

**Corporate Purpose:** The company is engaged in the industrialization and commercialization in all forms of goods, leasing of goods and services, imports, exports, representations, commissions, and consignments; purchase, sale, leasing, management, construction, and all types of real estate transactions; agroindustrial, agricultural, and forestry activities in all forms; and participation in, formation of, or acquisition of companies operating in the stated areas.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.000482%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Ongar S.A.**

**Date of Incorporation:** March 4, 2011

**Corporate Purpose:** The company is engaged in afforestation, industrialization, and commercialization of timber in all its forms, including exports, imports, and related activities.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico El Jazmín SpA****Tax ID:** 77.985.297-0**Date of Incorporation:** July 5, 2024

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the provision of advisory, management, and/or administrative services, whether on its own behalf or on behalf of others, for electric generation projects from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity rights, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Girasol SpA****Tax ID:** 77.744.968-0**Date of Incorporation:** December 14, 2022

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the provision of advisory, management, and/or administrative services, whether on its own behalf or on behalf of others, for electric generation projects from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity rights, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Hortensias SpA****Tax ID:** 77.945.814-8**Date of Incorporation:** December 20, 2023

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the provision of advisory, management, and/or administrative services, whether on its own behalf or on behalf of others, for electric generation projects from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity rights, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Las Calas SpA****Tax ID:** 77.869.168-K**Date of Incorporation:** November 20, 2023

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the advisory, management, and/or administration of electric generation projects, whether on its own behalf or on behalf of third parties, from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity interests, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Las Dalias SpA****Tax ID:** 77.744.909-5**Date of Incorporation:** December 14, 2022

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the advisory, management, and/or administration of electric generation projects, whether on its own behalf or on behalf of third parties, from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity interests, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Las Fresias SpA****Tax ID:** 77.744.915-K**Date of Incorporation:** November 18, 2022

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the advisory, management, and/or administration of electric generation projects, whether on its own behalf or on behalf of third parties, from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity interests, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Lavanda SpA****Tax ID:** 77.945.827-K**Date of Incorporation:** January 24, 2024

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the advisory, management, and/or administration of electric generation projects, whether on its own behalf or on behalf of third parties, from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity interests, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Los Cardos SpA****Tax ID:** 77.173.565-7**Date of Incorporation:** August 7, 2023

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the advisory, management, and/or administration of electric generation projects, whether on its own behalf or on behalf of third parties, from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity interests, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Margaritas SpA****Tax ID:** 77.744.978-8**Date of Incorporation:** January 10, 2023

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the advisory, management, and/or administration of electric generation projects, whether on its own behalf or on behalf of third parties, from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity interests, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Ovejera Sur SpA****Tax ID:** 76.839.949-2**Date of Incorporation:** January 19, 2018

**Corporate Purpose:** The company is engaged in the study and development of wind-based electric generation projects; the purchase, sale, and leasing of all types of real or personal, tangible or intangible property necessary for carrying out such activities; and the execution of all activities directly or indirectly related to the above.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.000071%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Parque Eólico Tulipanes SpA****Tax ID:** 77.869.171-K**Date of Incorporation:** October 17, 2023

**Corporate Purpose:** The company is engaged in the development of all types of wind energy projects; the promotion, construction, and operation of wind farms generating energy from non-conventional renewable sources or any other source; the advisory, management, and/or administration of electric generation projects, whether on its own behalf or on behalf of third parties, from renewable or other sources; the commercialization of electricity; ownership and sale of facilities to both public and private entities; investment in all types of shares, securities, equity interests, and credit instruments; and the management and operation of such investments and their returns, including all ancillary activities necessary to fulfill the corporate purpose.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.9742%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0%

**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Servicios Corporativos Sercor S.A.****Tax ID:** 96.925.430-1**Date of Incorporation:** July 3, 2000**Corporate Purpose:** The company is engaged in providing advisory services to boards of directors and senior management of companies in business management, strategic planning, corporate communications, internal auditing, management control, shareholder registry administration, economic studies, project evaluation, business valuation, and market research.**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 19.72855%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.0018916%**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Sonae Arauco S.A.****Date of Incorporation:** May 14, 1946**Corporate Purpose:** The company is engaged in the manufacture, processing, and sale of all types of boards, as well as the manufacture, processing, and sale of raw materials such as wood, glues, resins or their derivatives, or construction materials; and the performance of activities related to the transformation or application of the products resulting from those processes. The company is also engaged in the acquisition, holding, management, and disposal of all types of securities and financial instruments in its own name and for its own account.**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99956%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.011997%**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Stora Enso Uruguay S.A.****Date of Incorporation:** November 8, 2004**Corporate Purpose:** The company is engaged in agricultural operations, afforestation, fruit and citrus cultivation and their derivatives; the industrialization of these products and their derivatives; and investment in companies involved in the above-mentioned activities. It may also engage in related activities and investments in Uruguay and abroad in public, private, or mixed companies, whether domestic or foreign.**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.005265%**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Taurion A.A.R.L.****Date of Incorporation:** February 1, 2007**Corporate Purpose:** The company is engaged in agricultural activities in various forms and at any stage of the plant or animal cycle; the provision of full or partial services, technical support, and the individual use of shared assets (economies of scale); production, preservation, industrialization, and general commercialization; as well as the conservation, use, and enhancement of renewable natural resources; and the promotion of solutions and improvements for rural areas (landscape, recreational, or tourism purposes).**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.000246%**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Taurion S.A.****Date of Incorporation:** January 4, 2006**Corporate Purpose:** The company is engaged in the industrialization and commercialization in all forms of goods; leasing of goods and services; imports, exports, representations, commissions, and consignments; purchase, sale, leasing, management, construction, and all types of real estate transactions; agroindustrial, agricultural, and forestry activities in all forms; and participation in, formation of, or acquisition of companies operating in the aforementioned sectors.**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:** 0.00198%**Description of Commercial Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.**Terminal Logística e Ind.M<sup>°</sup> Bopicuá S.A.****Date of Incorporation:** July 22, 1999**Corporate Purpose:** The company is engaged in the execution and financing of infrastructure works for the logistics terminal and industrial park; obtaining the legal permits and authorizations necessary for the project; promotion, positioning, and management of the logistics and industrial operations carried out within the terminal, port, and industrial park; exploitation of trademarks and other intangible assets; purchase, sale, leasing, management, construction, and all types of real estate transactions; participation in, formation of, or acquisition of companies operating in the aforementioned areas; imports, exports, representations, commissions, and consignments; operation of industrial, commercial, and warehousing facilities; and participation in economic and business groups.**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:**

0.000359%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**TreeCo, Inc.**

**Date of Incorporation:** June 19, 2019

**Corporate Purpose:** The company combines forestry science with genome editing using CRISPR technology to research, develop, and implement genetic improvements in trees.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 51.12728%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:**

0.000529%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**Zona Franca Punta Pereira S.A.**

**Date of Incorporation:** May 24, 2006

**Corporate Purpose:** The company is engaged in the operation of a free trade zone in accordance with Law No. 15.921 and its regulatory decrees and may carry out all activities inherent to such operation, as permitted by current or future regulations applicable to free trade zone operators.

**Current Ownership Interest Held by the Parent Company or Investing Entity and Changes During the Year:** 49.99949%

**Percentage Represented by the Investment in Each Subsidiary or Affiliate Over the Parent Company's Total Individual Assets:**

0.010492%

**Description of Commercial**

**Relationship:** No material commercial relationships have been maintained, nor are any expected in the future.

**List of directors, CEO, or senior executives of the parent company or investing entity who hold any of these positions in the subsidiary or affiliate.**

Name	Last Name	Last Name	Company
Gonzalo	Zegers	Ruiz-Tagle	Agrícola El Paque SpA
Gonzalo	Zegers	Ruiz-Tagle	Agrícola Fresno SpA
Iván	Chamorro	Lange	Agrícola San Carlos SpA
Gonzalo	Zegers	Ruiz-Tagle	Agrícola San Gerardo SpA
Iván	Chamorro	Lange	Agrícola Santa Emilia SpA
Iván	Chamorro	Lange	Agrícola Santa Isabel SpA
Gonzalo	Zegers	Ruiz Tagle	Arauco Australia Pty Ltd.
Charles	Kimber	Wylie	Arauco Australia Pty Ltd.
Pablo	Franzini		Arauco Canada Limited
Cristian	Infante	Bilbao	Arauco Celulose do Brasil S.A.
Pablo	Franzini		Arauco Celulose do Brasil S.A.
Iván	Chamorro	Lange	Arauco Celulose do Brasil S.A.
Charles	Kimber	Wylie	Arauco Colombia S.A.
Matías	Domeyko	Cassel	Arauco do Brasil S.A.
Cristián	Infante	Bilbao	Arauco do Brasil S.A.
Pablo	Franzini		Arauco do Brasil S.A.
Gianfranco	Truffello	Jijena	Arauco Europe Cooperatief U.A.
Cristian	Infante	Bilbao	Arauco Industria de México, S.A. de C.V.
Pablo	Franzini		Arauco Industria de México, S.A. de C.V.
Gianfranco	Truffello	Jijena	Arauco Industria de México, S.A. de C.V.
Iván	Chamorro	Lange	Arauco Indústria de Painéis S.A.
Cristian	Infante	Bilbao	Arauco Indústria de Painéis S.A.
Pablo	Franzini		Arauco Indústria de Painéis S.A.
Charles	Kimber	Wylie	Arauco Middle East DMCC
Pablo	Franzini		Arauco Middle East DMCC
Iván	Chamorro	Lange	Arauco MS Participações S.A.
Cristian	Infante	Bilbao	Arauco MS Participações S.A.
Pablo	Franzini		Arauco MS Participações S.A.
Pablo	Franzini		Arauco North America, Inc.
Charles	Kimber	Wylie	Arauco Perú S.A.
Pablo	Franzini		Arauco Perú S.A.
Matías	Domeyko	Cassel	Arauco Pulp Limited
Cristián	Infante	Bilbao	Arauco Pulp Limited
Gianfranco	Truffello	Jijena	Arauco Pulp Limited
Pablo	Franzini		Arauco Pulp Limited
Felipe	Guzmán	Rencoret	Arauco Pulp Limited
Gianfranco	Truffello	Jijena	Arauco Ventures Limited
Gonzalo	Zegers	Ruiz Tagle	Arauco Ventures Limited
Pablo	Franzini		Arauco Ventures Limited
Charles	Kimber	Wylie	Arauco Wood (China) Company Limited
Pablo	Franzini		Arauco Wood (China) Company Limited
Matias	Domeyko	Cassel	Arauco Wood Limited
Cristian	Infante	Bilbao	Arauco Wood Limited
Gianfranco	Truffello	Jijena	Arauco Wood Limited

Name	Last Name	Last Name	Company
Felipe	Guzman	Rencoret	Arauco Wood Limited
Pablo	Franzini		Arauco Wood Limited
Cristian	Infante	Bilbao	Araucocomex S.A. de C.V.
Gianfranco	Truffello	Jijena	Araucocomex S.A. de C.V.
Pablo	Franzini		Araucocomex S.A. de C.V.
Cristián	Infante	Bilbao	Araucocomex Servicios, S.A. de C.V.
Gianfranco	Truffello	Jijena	Araucocomex Servicios, S.A. de C.V.
Pablo	Franzini		Araucocomex Servicios, S.A. de C.V.
Jorge	Andueza	Fouque	Forestal Arauco S.A.
Roberto	Angelini	Rossi	Forestal Arauco S.A.
Matias	Domeyko	Cassel	Forestal Arauco S.A.
Charles	Kimber	Wylie	Forestal Arauco S.A.
Cristián	Infante	Bilbao	Forestal Arauco S.A.
Iván	Chamorro	Lange	Forestal Arauco S.A.
Iván	Chamorro	Lange	Forestal Cholguán S.A.
Matías	Domeyko	Cassel	Inversiones Arauco Internacional Ltda.
Jorge	Andueza	Fouque	Inversiones Arauco Internacional Ltda.
Roberto	Angelini	Rossi	Inversiones Arauco Internacional Ltda.
Cristián	Infante	Bilbao	Inversiones Arauco Internacional Ltda.
Gonzalo	Zegers	Ruiz-Tagle	Inversiones Arauco Internacional Ltda.
Gianfranco	Truffello	Jijena	Lemu Earth SpA
Gonzalo	Zegers	Tagle	Lemu Earth SpA
Gonzalo	Zegers	Ruiz-Tagle	Lemu Global Limited
Gianfranco	Truffello	Jijena	Lemu Global Limited
Gianfranco	Truffello	Jijena	Lemu Inc.
Gonzalo	Zegers	Ruiz-Tagle	Lemu Inc.
Charles	Kimber	Wylie	Maderas Arauco Costa Rica S.A.
Pablo	Franzini		Maderas Arauco Costa Rica S.A.
Iván	Chamorro	Lange	Maderas Arauco S.A.
Matías	Domeyko	Cassel	Maderas Arauco S.A.
Charles	Kimber	Wylie	Maderas Arauco S.A.
Cristián	Infante	Bilbao	Maderas Arauco S.A.
Gianfranco	Truffello	Jijena	Maderas Arauco S.A.
Gonzalo	Zegers	Ruiz-Tagle	Maderas Arauco S.A.
Jorge	Andueza	Fouque	Maderas Arauco S.A.
Pablo	Franzini		Maderas Arauco S.A.
Iván	Chamorro	Lange	Mahal Emp. e Part. S.A.
Cristián	Infante	Bilbao	Mahal Emp. e Part. S.A.
Pablo	Franzini		Novo Oeste Gestão de Ativos Florestais S.A.
Cristián	Infante	Bilbao	Novo Oeste Gestão de Ativos Florestais S.A.
Iván	Chamorro	Lange	Novo Oeste Gestão de Ativos Florestais S.A.
Gianfranco	Truffello	Jijena	Servicios Aéreos Forestales Limitada
Jorge	Andueza	Fouque	Servicios Corporativos Sercor S.A.
Matías	Domeyko	Cassel	Servicios Corporativos Sercor S.A.
Pablo	Franzini		Woodafix, LLC.

Name	Last Name	Last Name	Company
Cristián	Infante	Bilbao	Forestal Cono Sur S.A.
Iván	Chamorro	Lange	Forestal Cono Sur S.A.
Gianfranco	Truffello	Jijena	Forestal Cono Sur S.A.
Cristián	Infante	Bilbao	Stora Enso Uruguay S.A.
Iván	Chamorro	Lange	Stora Enso Uruguay S.A.
Gianfranco	Truffello	Jijena	Stora Enso Uruguay S.A.
Cristián	Infante	Bilbao	Eufores S.A.
Iván	Chamorro	Lange	Eufores S.A.
Gianfranco	Truffello	Jijena	Eufores S.A.
Cristián	Infante	Bilbao	Ongar S.A.
Iván	Chamorro	Lange	Ongar S.A.
Gianfranco	Truffello	Jijena	Ongar S.A.
Cristián	Infante	Bilbao	Termina Logística e Ind. M´Bopicuá S.A.
Iván	Chamorro	Lange	Termina Logística e Ind. M´Bopicuá S.A.
Gianfranco	Truffello	Jijena	Termina Logística e Ind. M´Bopicuá S.A.
Cristián	Infante	Bilbao	El Esparragal Asoc. Agraria de R.L.
Iván	Chamorro	Lange	El Esparragal Asoc. Agraria de R.L.
Gianfranco	Truffello	Jijena	El Esparragal Asoc. Agraria de R.L.
Cristián	Infante	Bilbao	Zona Franca Punta Pereira S.A.
Iván	Chamorro	Lange	Zona Franca Punta Pereira S.A.
Gianfranco	Truffello	Jijena	Zona Franca Punta Pereira S.A.
Cristián	Infante	Bilbao	Celulosa y Energía Punta Pereira S.A.
Iván	Chamorro	Lange	Celulosa y Energía Punta Pereira S.A.
Gianfranco	Truffello	Jijena	Celulosa y Energía Punta Pereira S.A.
Matías	Domeyko	Cassel	SONAE Arauco S.A.
Gonzalo	Zegers	Ruiz-Tagle	SONAE Arauco S.A.
Cristián	Infante	Bilbao	SONAE Arauco S.A.
Pablo	Franzini		SONAE Arauco S.A.

# Transactions and Agreements with Subsidiaries or Affiliates

In 2024, no new material transactions or agreements were entered into with subsidiaries or affiliates that would significantly affect the operations and results of the parent company

or investing entity. Notwithstanding the foregoing, the main related-party transactions are detailed in Note 13 of the annual Financial Statements as of December 31, 2024.

## Other Securities

As of December 31, 2024, Celulosa Arauco y Constitución S.A. has the following outstanding bond issuances:

Instrument Name	Currency	Accounting Total USD Thousand	Maturity Date	Country of Issuance
SERIE S	UF	191,497	11-15-2026	CHILE
SERIE P	UF	141,383	11-15-2032	CHILE
SERIE F	UF	85,418	10-30-2029	CHILE
SERIE F	UF	34,443	10-30-2029	CHILE
SERIE W	UF	114,680	10-10-2028	CHILE
SERIE X	UF	206,655	10-10-2043	CHILE
SERIE Y	UF	75,664	04-10-2032	CHILE
SERIE AE	UF	356,661	10-30-2044	CHILE
SERIE Z	UF	192,968	04-10-2044	CHILE
SERIE AB	UF	187,432	05-15-2046	CHILE
SERIE R	UF	193,922	03-31-2035	CHILE
YANKEE 2027	U.S. Dollars	499,006	11-02-2027	USA
YANKEE 2030	U.S. Dollars	505,497	01-29-2030	USA
YANKEE 2029	U.S. Dollars	499,083	04-30-2029	USA
YANKEE 2050	U.S. Dollars	502,673	01-29-2050	USA
YANKEE 2047	U.S. Dollars	398,363	11-02-2047	USA
YANKEE 2049	U.S. Dollars	493,627	04-30-2049	USA
SERIE AC	UF	38,704	10-30-2031	CHILE

# Dividends

## Dividends Paid on Common Shares

On December 10, 2024, a provisional dividend of Thousands of USD 94,397 was paid, charged against 2024 earnings. This amount represented 15% of the distributable net income as of September 2024.

On May 10, 2023, a final dividend of Thousands of USD 279,622 was paid, in accordance with the

extraordinary distribution policy of 50% of distributable net income, after deducting the provisional dividend paid in December 2022 for Thousands of USD 183,971.

The Thousands of USD 206,684 million reported in the Consolidated Statement of Changes in Equity corresponds to the provision for the minimum dividend for fiscal year 2024. As of December 31, 2023, no provision for a minimum dividend for

2023 was recognized due to a net loss for the year.

In December 2022, a provisional dividend of Thousands of USD 183,971 million was paid, charged against 2022 earnings. This represented 20% of the distributable net income as of September 2022.

In May 2022, a final dividend of Thousands of USD 192,132 million was paid, charged against 2021 earnings.

Details of Dividends Paid – Common Shares	
Dividend Paid	Provisional Dividend
Class of Shares Receiving the Dividend	Common Shares without series
Dividend Payment Date	12-10-2024
Dividend Amount	Thousands of USD 94,397
Number of Shares Receiving the Dividend	120,474,350
Dividend per Share	USD 0.783542

Details of Dividends Paid – Common Shares	
Dividend Paid	Final Dividend
Class of Shares Receiving the Dividend	Common Shares without series
Dividend Payment Date	05-10-2023
Dividend Amount	Thousands of USD 279,622
Number of Shares Receiving the Dividend	120,474,350
Dividend per Share	USD 2.321007

Details of Dividends Paid – Common Shares	
Dividend Paid	Provisional Dividend
Class of Shares Receiving the Dividend	Common Shares without series
Dividend Payment Date	12-14-2022
Dividend Amount	Thousands of USD 183,971
Number of Shares Receiving the Dividend	120,474,350
Dividend per Share	USD 1.527060

Details of Dividends Paid – Common Shares	
Dividend Paid	Final Dividend
Class of Shares Receiving the Dividend	Common Shares without series
Dividend Payment Date	05-10-2022
Dividend Amount	Thousands of USD 192,132
Number of Shares Receiving the Dividend	120,474,350
Dividend per Share	USD 1.594799

## Subsidiaries and Functional Currency

The following are subsidiaries whose functional currency differs from the U.S. dollar:

Subsidiary	Country	Functional Currency
Arauco Canada Ltd.	Canada	Canadian Dollar
Arauco Celulose do Brasil S.A.	Brazil	Brazilian Real
Arauco do Brasil S.A.	Brazil	Brazilian Real
Arauco Florestal Arapoti S.A. *	Brazil	Brazilian Real
Arauco Forest Brasil S.A. *	Brazil	Brazilian Real
Arauco Industria de México, S.A. de C.V.	Mexico	Mexican Peso
Arauco Industria de Paineis S.A.	Brazil	Brazilian Real
Arauco MS Participações S.A.	Brazil	Brazilian Real
Arauco Participações Florestais Ltda.	Brazil	Brazilian Real
Araucorex Servicios, S.A. de C.V.	Mexico	Mexican Peso
Consorcio Protección Fitosanitaria Forestal S.A.	Chile	Chilean Peso
Empreendimentos Florestais Santa Cruz Ltda. *	Brazil	Brazilian Real
E2E SpA.	Chile	Chilean Peso
Leasing Forestal S.A.	Argentina	Argentine Peso
Lemu Earth SpA.	Chile	Chilean Peso
Mahal Empreendimentos e Participações S.A.	Brazil	Brazilian Real
Novo Oeste Gestão de Ativos Florestais S.A.	Brazil	Brazilian Real
Tecverde Engenharia S.A.	Brazil	Brazilian Real

### Useful Life of Assets

The useful life of Property, Plant and Equipment is determined based on the expected period of use of the asset. The following table presents the average useful life by asset class:

		Average
Buildings	Useful Life (years)	58
Plant and Equipment	Useful Life (years)	30
Information Technology Equipment	Useful Life (years)	8
Fixtures and Fittings	Useful Life (years)	28
Motor Vehicles	Useful Life (years)	7
Other Property, Plant and Equipment	Useful Life (years)	14

## Entity-Owned Patents

### Celulosa Arauco y Constitución S.A.

N°	Business Unit	Patent Name	Country or Region	Registration No.	Status
1	Pulp	“Improved method of processing chemical pulp”	Europe	N°11774068.8*	Pending
			United States	N°9,139,955	Granted
			Brazil	BR 112013000544-0	Granted

### Investigaciones Forestales Bioforest SpA

N°	Business Unit	Patent Name	Country	Registration No.	Status
2	Pulp	“Salinity gradient industrial battery and associated method.”	Europe	N°19910234.4*	Pending
			Chile	N°61466	Granted
3	Wood	“Method for producing MDF boards with NFC/MFC”	Brazil	N°BR 112017019184-9	Granted
4	Pulp	“Method and apparatus for asymmetric polarity inversion in electro dialysis processes”	Chile	N°64254	Granted
			United States	N°11,666,863	Granted
			Canada	N°3,070,249*	Pending
			Europe	N°EP 17918420.5*	Pending
			China	N°201780093381.4	Granted
			Japan	N°7015388	Granted
			Brazil	N°BR1120200001137-1	Granted
			Israel	N°272100	Granted
			Korea	N°10-2389123	Granted
			5	Wood	“Impregnation process for antimicrobial-effect paper used in wood panel overlays.”
Argentina	N°P210102557*	Pending			
Brazil	N°BR102021017916-3*	Pending			
6	Pulp	“Process for recovering water and chemicals from effluent treatment plants in pulp and paper mills”	Chile	N°65130	Granted
			Uruguay	N°38.356*	Pending
			United States	N°17/609,265*	Pending
			Europe	N°19928262.5*	Pending
			Canada	N°3,138,217*	Pending
			Brazil	N°BR 112021022333-9*	Pending
			Indonesia	N°P00202111033*	Pending
			India	N°202117055940*	Pending
			China	ZL 201980096108	Granted
			Japan	N°2021-565783*	Pending
7	Wood	A method for producing a natural formaldehyde-free adhesive for wood panels	Chile	N°69.675	Granted
			Argentina	N°P220100183*	Pending
			Brazil	N°BR102022001375-6*	Pending
			Mexico	N°MX/a/2022/001246*	Pending
			United States	N°17/587,967*	Pending

(\*) Applications currently under review are listed with their application number, as a registration number has not yet been assigned.

# Risks

ARAUCO is exposed to a variety of risks that may affect not only its financial performance but also its long-term sustainability.

To minimize the likelihood and impact of these risks, the company has established a Risk Management Policy, a Corporate Risk Management Framework, and a matrix identifying the most significant corporate risks.

To identify and assess the most relevant risks, the organization performs a comprehensive analysis that considers internal factors—such as processes, organizational structure, corporate culture, and resources—to detect operational, compliance, or financial risks, as well as external factors—such as economic, technological, or regulatory changes—that may affect the organization.

Our corporate risk matrix prioritizes risks based on their potential impact and likelihood of occurrence.

The matrix includes six impact dimensions: People, Environment, Reputation, Economic, Legal and/or Regulatory, and Social/Community Harm. Each of these dimensions is rated across five impact categories:

Catastrophic, Severe, Major, Minor, and Insignificant. The likelihood dimension is classified into five categories: Almost Certain, Likely, Possible, Unlikely, and Rare. This structure enables us to evaluate and prioritize risks systematically, ensuring closer monitoring of those deemed most significant.

The methodology applied is based on international risk management standards, such as ISO 31000 and COSO ERM.

Regarding risks related to the reliability of financial reporting, ARAUCO has implemented a corporate SOX Internal Control Model<sup>1</sup>, focused on ensuring the reliability of the company's financial accounting information.

This model is regularly updated by Internal Audit in coordination with business units, with the objective of safeguarding the integrity of financial information. Risk and control management is carried out through a risk and control matrix maintained globally in the GRC Process Control platform<sup>2</sup>.

In terms of operational risks, the output of an industrial plant depends

on the people, supplies, processes, and equipment that are critical for ensuring business continuity. Wood, water, steam, and electricity are key inputs—any shortage may interrupt operations, from individual process areas to the functioning of an entire industrial forestry complex.

Additionally, risks may arise from external factors, such as natural disasters and wildfires.

The impact levels and likelihood of risks are constantly evolving and may become more or less prominent depending on global context. The latest publication by the COSO ERM committee, based on a report by the World Economic Forum, highlights the dynamic nature of the global risk landscape.

For instance, in previous years, economic and social risks were considered the most pressing. Today, the focus has shifted toward risks such as water scarcity, extreme weather events, cyberattacks, and fraud.

This global shift in the risk landscape is also reflected at the local level.

In early 2017, our forest assets and neighboring communities were severely affected by wildfires, driven

in part by extreme weather conditions and rainfall shortages in central and southern Chile.

In response, ARAUCO significantly strengthened its fire prevention and suppression measures, community prevention networks, forest management strategies, and other initiatives.

In line with this, and in relation to our industrial complexes, ARAUCO continued implementing its 2024 investment plan, enhancing initiatives related to fire protection and suppression, maintenance programs, and the development of technical skills and equipment for our industrial firefighting brigades.

## Risk Factors

In the main markets where ARAUCO operates, the company is exposed to natural, economic, political, social, and competitive risks, any of which could adversely affect its business, operating results, and/or financial condition.

Key risks include the following:

### Company- and Industry-Related Risks

#### 1. Fluctuations in the Market Prices of Our Products

The prices at which we sell our products largely depend on prevailing international and regional market prices. These fluctuations may directly impact on our profit margins and therefore affect our financial performance.

Global economic conditions such as oversupply, reduced demand, and the presence of substitute products may negatively affect market prices.

#### 2. Global Competition in Our Product Markets

We face strong global competition across all markets and product lines.

Both the pulp and wood products industries are sensitive to changes in industry capacity, producer inventories, and global economic cycles—all of which can significantly impact sales prices and, consequently, our profitability.

If we fail to improve our productivity at the same pace as our competitors, our market share and competitive position may be adversely affected

#### 3. Dependence on Free International Trade and Political Conditions in Our Key Markets

As a global company with industrial operations in eleven countries, we sell our products in both domestic and export markets.

Global economic activity — particularly global industrial production — is a key driver of demand for pulp, paper, and wood products. For example, our wood products segment, which is heavily influenced by housing construction, has occasionally experienced declines in prices and demand.

Economic, political, and regulatory conditions in our main markets may impact on our performance. Factors beyond our control—such as deteriorating macroeconomic conditions, foreign exchange volatility, government subsidies, and the imposition of tariffs or other trade barriers—could hinder our ability to compete effectively.

#### 4. Political Risk and Protectionism

Restrictive trade policies enacted by governments may limit access to international markets and affect the company's competitiveness. These limitations may take the form of mechanisms that restrict foreign product entry, directly or indirectly impacting the competitiveness of our products.

As of January 20, 2025, the U.S. government implemented changes in trade policy, including new tariffs and other restrictions that could affect cross-border trade. These changes are especially relevant to our operations, as we own mills in Canada and Mexico that export to the United States.

<sup>1</sup> The Corporate SOX Internal Control Model is based on the COSO framework (Committee of Sponsoring Organizations of the Treadway Commission), which defines internal control as a process carried out by an entity's Board of Directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the following categories: operational effectiveness and efficiency, reliability of information, compliance with applicable laws and regulations, and safeguarding of assets. Committee of Sponsoring Organizations of the Treadway Commission (COSO): A voluntary private-sector organization in the United States, composed of representatives from five professional associations, providing thought leadership on three interrelated topics: Enterprise Risk Management (ERM), Internal Control, and Fraud Deterrence.

<sup>2</sup> GRC Process Control SAP: An ERP tool maintained by ARAUCO as the single corporate repository for the management and administration of risks and controls, with a focus on the reliability of financial accounting information.

**5. Natural Disasters**

Events such as earthquakes, floods, and storms can cause significant harm to people, assets, and the environment. Such damage may disrupt operations and impair our ability to meet production targets and customer demand, while also incurring high repair and recovery costs. Our facilities in Chile and Mexico are particularly vulnerable due to their location in seismic zones, increasing their risk of damage from earthquakes and even tsunamis.

**6. Compliance Costs and Liabilities Under Environmental Laws and Regulations**

In every country where we operate, we are subject to a wide range of national and local environmental laws and regulations. These cover environmental impact assessments, environmental and human health protection, waste management and disposal, pollutant discharges, and the remediation of contaminated sites.

**7. Violation of Relevant Regulations**

While we strictly aim to comply with all applicable environmental and antitrust laws, any non-compliance could result in civil, administrative, or criminal penalties. It could also lead to environmental damage claims, obligations for remediation, revocation of environmental permits, or even temporary or permanent facility closures.

**8. Major Environmental Incident**

A significant environmental incident — such as a chemical spill or water contamination — could result in severe legal, financial, and reputational consequences.

**9. Restrictions on Financial Flexibility**

Our ability to access credit and capital markets when financing is needed could be limited, reducing our flexibility to respond to economic or business changes. Failure to meet financial agreement conditions—such as default or covenant breach—could result in penalties, restricted financing, and a loss of investor confidence.

**10. Operational Disruptions at Company-Owned or Third-Party Facilities**

Significant disruptions to our industrial or commercial operations could limit our ability to meet customer demand, achieve production goals, and force unplanned expenditures. Supply chain disruptions due to logistics or transportation issues may affect product delivery and operational continuity.

**11. Labor or Contractual Disputes**

Labor disputes — including strikes, work slowdowns, stoppages, or contractor-related issues — could negatively impact our business in any country where we operate.

**12. Social Conflicts**

Social unrest arising from company-community relations may escalate tensions. A longstanding conflict in parts of southern Chile has intensified, affecting our operations in Biobío, Araucanía, and Los Ríos regions.

This conflict has involved attacks, land occupations, equipment arson, road blockages, and confrontations with police—any of which may significantly disrupt our forestry or industrial activities in these regions.

**13. Exchange Rate Fluctuations**

Exchange rate variations between the currencies of the countries where we operate and the U.S. dollar may negatively affect our financial results.

**14. Diseases and Fires Impacting Forests and Industrial Facilities**

Our operations are exposed to risks such as diseases and wildfires. Pests and diseases affecting pine plantations in other parts of the world could eventually reach and impact on the forestry industry in our operating areas.

A major wildfire in a forest area relevant to the company could threaten lives, communities, the environment, timber supply, assets, and operational continuity. A fire at one of our plants could cause significant damage, threaten safety, and disrupt operations. ARAUCO has fire prevention and response systems in place to mitigate this risk and safeguard people and assets.

**15. Climate Change**

Many scientists, international organizations, and regulators agree that climate change has contributed—and will continue to contribute—to an increased frequency and severity of natural disasters (e.g., hurricanes, droughts, tornadoes, frost, storms, wildfires). Chile, for example, has experienced significant climate variability in recent years, including droughts and heavy

rains affecting operations. Water scarcity may halt industrial plant production due to limited surface and groundwater availability, insufficient river flow for liquid waste dilution, or water use restrictions, and may also reduce the supply of wood. Additionally, any negative change in the favorable climate conditions that support short crop cycles in central/southern Chile or Brazil may impact growth rates, plantation quality, and production costs.

**Cybersecurity**

Our business relies heavily on IT systems. Any disruption from failure, internal breach, or external cyberattack could seriously affect operations.

Cyber risks have increased due to evolving technologies and sophisticated attacks that can compromise information, security, and operations. System failures may disrupt business, cause production errors, processing inefficiencies, lost sales and customers, reduced revenue, higher costs, overstocking or stockouts, and potentially lead to legal or regulatory violations.

**17. Challenges in Executing Mergers, Acquisitions, or Infrastructure Investments**

We may pursue mergers, acquisitions, or investments to expand or enhance operations. These activities carry risks such as misjudging the value or potential of acquisition targets, integration challenges, unexpected costs, and liabilities or claims. If any of these risks materialize, our business, financial condition, and operating results may be adversely affected.

**18. Challenges in Implementing Investment Projects**

As part of our industrial strategy, we invest in infrastructure to increase asset value. During planning and execution, we may face challenges such as (i) delays in acquiring required equipment or services; (ii) costs exceeding initial estimates; (iii) difficulty obtaining environmental and governmental permits; (iv) market changes reducing project profitability; (v) challenges in acquiring land at attractive prices or due to rising prices from competition; (vi) difficulty finding land that meets legal criteria; (vii) limitations in developing infrastructure or attracting qualified labor efficiently and on time; (viii) disputes or litigation related to land acquisition; (ix) cultural integration challenges from new leadership or employees; and (x) the need to update accounting systems, administrative data, and HR processes. Ineffective risk management could negatively impact on our business.

**Climate Change-Related Risks**

At ARAUCO, we have a Risk Management Structure in place, along with a Corporate Risk Matrix that identifies the risks with the greatest potential impact on the organization. These projects are guided by our Corporate Risk Matrix, which defines key risks and associated controls. For each of these, specific controls have been established, with designated individuals responsible for their implementation. Periodic reviews—supported by our Internal Audit team—are conducted to ensure compliance with the policies, procedures, controls, and codes implemented as part of our risk management efforts. The Risk Matrix is also evaluated regularly. We conduct scenario planning to identify and assess root causes of potential risks. Among these, climate change is identified as a potential trigger (e.g., natural disasters, rising raw material costs, water scarcity). For each of these causes, response plans are developed and documented in the corresponding risk control sheets.

**Climate Change Risks and Opportunities**

Categories of Climate Change Risks and Opportunities	Transition Risks	Physical Risks	Opportunities	Description
Product Market Price Behavior			Market	The prices of the products we sell are linked to international market prices and may fluctuate significantly. In addition, the production, supply, and demand of renewable resources like wood may increase or decrease due to climate change, global population growth, and/or the transition to a circular bioeconomy. These fluctuations could positively or negatively affect our financial position, operating results, and cash flows.
Global Competition			Market / Products and Services	In each geographic market and product line, we face global competition, which could be impacted by climate change. If we are unable to expand our productivity at the same pace as our competitors, our market share and competitive position could be negatively affected. In certain scenarios, global competition in our product markets could adversely impact on our business, financial position, operating results, and cash flows.
Global Economic Trends—particularly in Asia, Europe, and the U.S.			Market / Products and Services	Within a globalized economy, global industrial production is a key driver of wood product demand. Our wood products segment, for example, is closely tied to the strength of the housing construction industry, which has seen occasional declines in both demand and pricing. Economic downturns—driven by climate change-related events such as droughts, wildfires, heavy rains, and others—could adversely affect product demand, pricing, and thus our financial position, operating results, and cash flows.

Categories of Climate Change Risks and Opportunities	Transition Risks	Physical Risks	Opportunities	Description
Natural Disasters, Climate Change, and Pandemics		Acute / Chronic		Our industrial and forestry operations, as well as our supply chain, could be disrupted by climate change, natural disasters, or pandemics. A reduction in production could adversely affect our financial position, operating results, and cash flows. Wildfire in areas relevant to the company could impact communities, the environment, wood supply, assets, and operational continuity. Water scarcity—driven by climate change-induced droughts—could impact production.
Regulatory Changes	Policy and Legal			The cost of complying with increasingly stringent sustainability-related regulations—such as new labor, environmental, tax, or constitutional standards—could materially affect our business, financial position, operating results, and cash flows.
Access to Credit or Capital Markets			Market	Our ability to access local and international credit or capital markets when financing is needed could be affected by the potential impacts of climate change on our operations, sales, and pricing. This may have either a significantly adverse or positive effect on our capacity to respond to changing economic and business conditions.
Logistics and Supply Chain for Critical Materials and Services		Acute / Chronic		The supply of raw materials and critical services for our operations — especially logistics — could be affected by global warming and climate change. Price fluctuations or shortages of key inputs (e.g., oil, sodium chlorate, resins, caustic soda) could occur due to disruptions among key suppliers.

Categories of Climate Change Risks and Opportunities	Transition Risks	Physical Risks	Opportunities	Description
Wood Availability and Supply		Acute / Chronic		As wood is the raw material for all our products, any shortage that affects our industrial operations could negatively impact on our business, financial position, operating results, and cash flows.
ARAUCO's Reputation and Industry Standing at Local and Global Levels	Reputational		Market / Products and Services	Any event — positive or negative — that impacts our reputation or that of the broader industry may influence the group's financial results. The forestry sector plays a key role in the transition toward a sustainable economy, as forest products can capture and store CO <sub>2</sub> .
Global Presence		Acute / Chronic	Market / Products and Services	As a company with a presence on five continents, we are exposed to a wide range of natural, economic, political, social, and competitive risks. Any of these could adversely affect our business, financial position, and operating results.

# Headcount

## Headcount by Nationality, Job Category, and Gender

MEN	Chilean	Colombian	Brazilian	Argentine	Peruvian	American	Panamanian	Ecuadorian	Mexican	Uruguayan	Venezuelan	Canadian	Haitian	Other Nationalities	TOTAL
Executive Management	6	0	0	1	0	0	0	0	0	0	0	0	0	0	7
Management	167	1	52	30	0	0	0	0	28	28	0	1	0	26	333
Supervisors	948	1	212	142	2	0	0	0	79	44	13	0	0	152	1,593
Other Professionalss	1,241	0	210	376	0	0	0	0	86	74	28	0	0	126	2,141
Technicians	1,309	1	305	43	0	0	0	0	60	21	7	0	0	293	2,039
Operators	5,310	6	1,268	948	4	0	0	1	350	254	27	0	3	620	8,791
Sales Force	16	0	1	8	0	0	0	0	0	0	0	0	0	27	52
Administrative Staff	305	0	102	19	1	0	0	0	14	11	4	0	0	7	463
Support Staff	11	0	603	35	0	0	0	0	7	0	0	0	0	11	667
TOTAL	9,313	9	2,753	1,602	7	0	0	1	624	432	79	1	3	1,262	16,086

WOMEN	Chilean	Colombian	Brazilian	Argentine	Peruvian	American	Panamanian	Ecuadorian	Mexican	Uruguayan	Venezuelan	Canadian	Haitian	Other Nationalities	TOTAL
Executive Management	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Management	24	0	12	3	0	0	0	0	9	9	1	0	0	4	62
Supervisors	158	1	60	21	2	0	0	0	13	20	5	0	0	36	316
Other Professionalss	483	3	162	122	1	0	0	0	78	55	15	0	0	71	990
Technicians	102	0	31	1	0	0	0	0	0	8	2	0	0	11	155
Operators	562	0	89	31	0	0	0	1	16	85	3	0	0	66	853
Sales Force	22	0	1	2	0	0	0	0	0	0	0	0	0	22	47
Administrative Staff	125	0	123	14	0	0	0	0	4	26	2	0	0	11	305
Support Staff	1	0	94	15	0	0	0	0	0	0	0	0	0	4	114
TOTAL	1,477	4	572	209	3	0	0	1	120	203	28	0	0	225	2,842

TOTAL	Chilean	Colombian	Brazilian	Argentine	Peruvian	American	Panamanian	Ecuadorian	Mexican	Uruguayan	Venezuelan	Canadian	Haitian	Other Nationalities	TOTAL
Executive Management	6	0	0	1	0	0	0	0	0	0	0	0	0	0	7
Management	191	1	64	33	0	0	0	0	37	37	1	1	0	30	395
Supervisors	1,106	2	272	163	4	0	0	0	92	64	18	0	0	188	1,909
Other Professionalss	1,724	3	372	498	1	0	0	0	164	129	43	0	0	197	3,131
Technicians	1,411	1	336	44	0	0	0	0	60	29	9	0	0	304	2,194
Operators	5,872	6	1,357	979	4	0	0	2	366	339	30	0	3	686	9,644
Sales Force	38	0	2	10	0	0	0	0	0	0	0	0	0	49	99
Administrative Staff	430	0	225	33	1	0	0	0	18	37	6	0	0	18	768
Support Staff	12	0	697	50	0	0	0	0	7	0	0	0	0	15	781
TOTAL	10,790	13	3,325	1,811	10	0	0	2	744	635	107	1	3	1,487	18,928

\*Other nationalities also include unspecified nationalities in North America, where such information is not available due to applicable laws in the United States and Canada that prohibit employers from inquiring about employees' nationalities. As such, Arauco North America does not possess, collect, or request any information regarding the nationalities of its employees.

Headcount by Age Range, Job Category, and Gender

MEN	Under 30	Between 30 and 40	Between 41 and 50	Between 51 and 60	Between 61 and 70	Over 70	TOTAL
Executive Management	0	0	2	3	2	0	7
Management	0	44	146	98	44	1	333
Supervisors	77	508	609	333	66	0	1,593
Other Professionalss	198	840	662	327	107	7	2,141
Technicians	378	720	498	345	98	0	2,039
Operators	1,806	2,863	2,358	1,384	377	3	8,791
Sales Force	10	11	5	16	10	0	52
Administrative Staff	115	127	123	73	25	0	463
Support Staff	303	162	128	58	15	1	667
TOTAL	2,887	5,275	4,531	2,637	744	12	16,086

WOMEN	Under 30	Between 30 and 40	Between 41 and 50	Between 51 and 60	Between 61 and 70	Over 70	TOTAL
Executive Management	0	0	0	0	0	0	0
Management	0	9	33	20	0	0	62
Supervisors	24	125	111	51	5	0	316
Other Professionalss	210	442	252	73	12	1	990
Technicians	38	57	40	17	2	1	155
Operators	229	279	206	124	14	1	853
Sales Force	5	11	14	15	2	0	47
Administrative Staff	114	77	55	51	8	0	305
Support Staff	35	36	31	9	3	0	114
TOTAL	655	1,036	742	360	46	3	2,842

TOTAL	Under 30	Between 30 and 40	Between 41 and 50	Between 51 and 60	Between 61 and 70	Over 70	TOTAL
Executive Management	0	0	2	3	2	0	7
Management	0	53	179	118	44	1	395
Supervisors	101	633	720	384	71	0	1,909
Other Professionalss	408	1,282	914	400	119	8	3,131
Technicians	416	777	538	362	100	1	2,194
Operators	2,035	3,142	2,564	1,508	391	4	9,644
Sales Force	15	22	19	31	12	0	99
Administrative Staff	229	204	178	124	33	0	768
Support Staff	338	198	159	67	18	1	781
TOTAL	3,542	6,311	5,273	2,997	790	15	18,928

Headcount by Length of Service, Job Category, and Gender

MEN	Less than 3 years	Between 3 and 6 years	More than 6 and less than 9 years	Between 9 and 12 years	More than 12 years	TOTAL
Executive Management	0	1	0	0	6	7
Management	31	30	27	27	218	333
Supervisors	372	216	162	161	682	1,593
Other Professionalss	594	359	267	208	713	2,141
Technicians	770	274	304	175	516	2,039
Operators	3,177	1,432	977	969	2,236	8,791
Sales Force	14	6	6	4	22	52
Administrative Staff	151	54	58	43	157	463
Support Staff	513	63	13	34	44	667
TOTAL	5,622	2,435	1,814	1,621	4,594	16,086

WOMEN	Less than 3 years	Between 3 and 6 years	More than 6 and less than 9 years	Between 9 and 12 years	More than 12 years	TOTAL
Executive Management	0	0	0	0	0	0
Management	4	6	11	9	32	62
Supervisors	72	39	63	36	106	316
Other Professionalss	370	223	115	111	171	990
Technicians	45	35	22	11	42	155
Operators	423	72	240	74	44	853
Sales Force	9	6	5	5	22	47
Administrative Staff	150	32	36	30	57	305
Support Staff	99	5	4	1	5	114
TOTAL	1,172	418	496	277	479	2,842

TOTAL	Less than 3 years	Between 3 and 6 years	More than 6 and less than 9 years	Between 9 and 12 years	More than 12 years	TOTAL
Executive Management	0	1	0	0	6	7
Management	35	36	38	36	250	395
Supervisors	444	255	225	197	788	1,909
Other Professionalss	964	582	382	319	884	3,131
Technicians	815	309	326	186	558	2,194
Operators	3,600	1,504	1,217	1,043	2,280	9,644
Sales Force	23	12	11	9	44	99
Administrative Staff	301	86	94	73	214	768
Support Staff	612	68	17	35	49	781
Total	6,794	2,853	2,310	1,898	5,073	18,928

**Number of people with disabilities by type of position and gender (2024)**

	Men	Women	Total
Executive Management	0	0	0
Management	4	0	4
Supervisors	16	6	22
Other Professionals	29	14	43
Technicians	34	0	34
Operators	121	14	135
Sales Force	0	0	0
Administrative Staff	20	19	39
Support Staff	5	0	5
TOTAL	229	53	282

**Employment Type by Gender**

	Men	%	Women	%	Total	%
Permanent employment contract	15,152	80%	2,598	14%	17,750	94%
Fixed-term employment contract	882	5%	239	1%	1,121	6%
Project- or task-based contract	17	0%	2	0%	19	0%
Independent contractors (fees-based)	35	0%	3	0%	38	0%
Total	16,086	85%	2,842	15%	18,928	100%

**Number of Employees by Work Schedule Type and Gender, and Work Flexibility**

	Men	%	Women	%	Total	%
Employees with full-time work schedule	16,072	85%	2,826	15%	18,898	99,8%
Employees with part-time work schedule	14	0%	16	0%	30	0,2%
Employees with work flexibility agreements for workers with caregiving responsibilities	-	0%	-	0%	-	0,0%
Total	16,086	85%	2,842	15%	1,928	100,0%

**Work Flexibility – Telecommuting**

	Men	%	Women	%	Total	%
Employees under telecommuting or flexible work arrangements	1,107	6%	740	4%	1,847	10%

**Female Workforce Representation**

	Women	Men	%
Proportion of women in the total workforce	2,842	16,086	15.0%
Proportion of women in all leadership positions, including supervisors, managers, and senior executives	378	1,33	16.4%
Proportion of women in supervisory positions	316	1,593	16.6%
Proportion of women in senior management level	6	24	20.0%
Proportion of women in executive leadership positions	5	49	9.3%
Proportion of women in managerial positions	277	2,818	8.9%
Proportion of women in STEM-related positions (Science, Technology, Engineering, and Mathematics)	264	639	29.2%

**Parental Leave (2024)**

	Men	Average Days Used (Legal + Additional)	Women	Average Days Used (Legal + Additional)
Executive Management	0	0	0	0
Management	4	15.8	1	84
Supervisors	9	13.4	24	57.0
Other Professionals	18	10.1	159	41.1
Technicians	5	10.2	3	120
Operators	68	14.7	87	59.9
Sales Force	0	0	7	29.6
Administrative Staff	2	11	39	41.7
Support Staff	2	10	1	60
Total	108	85.2	321	493.3

At ARAUCO, parental leave is governed by the legislation of each country. However, beginning in 2024 in Argentina, women may choose between one additional month of paid leave or a reduced working schedule. For men, seven extra days are added to the statutory leave.

# Memberships and Trade Associations

## Argentina

- ▶ Asociación Forestal Argentina (AFOA) [www.afoa.org.ar](http://www.afoa.org.ar)
- ▶ Asociación de Fabricantes de Celulosa y Papel, Argentina (AFCP)
- ▶ Federación Argentina de la Industria de la Madera y Afines (FAIMA)
- ▶ Cámara Argentina de la Industria de la Madera Aglomerada (CAIMA)
- ▶ Cámara Argentina de Aserraderos de Maderas, Depósitos y Afines [www.cadamda.org.ar](http://www.cadamda.org.ar)
- ▶ Cámara de Comercio Argentino Chilena
- ▶ UIA Unión Industrial Argentina
- ▶ UIZ Unión Industrial Zárate
- ▶ Centro de Investigaciones del Bosque Atlántico (CEIBA) [www.ceiba.org.ar](http://www.ceiba.org.ar)
- ▶ Instituto de Biología Subtropical (IBS)
- ▶ Instituto de Pesquisas e Estudos Florestais (IPEF)
- ▶ Instituto Nacional de Tecnología Agropecuaria (INTA)
- ▶ Consorcio de Protección Forestal Iguazú
- ▶ FSC<sup>®</sup> Internacional
- ▶ Facultad de Ciencias Forestales de la Universidad Nacional de Misiones
- ▶ Facultad de Ciencias Exactas Químicas y Naturales (UNaM)
- ▶ Facultad de Ciencias Exactas y Naturales de la Universidad de Buenos Aires
- ▶ Fundación Temaikén

- ▶ Cuerpo de Guardaparques del Ministerio de Ecología de la Provincia de Misiones
- ▶ Fundación Mediterránea
- ▶ Fundación Vida Silvestre Argentina
- ▶ Fundación Proyungas
- ▶ Proyecto Pantano
- ▶ Administración de Parques Nacionales
- ▶ Aves Argentinas-Asociación Ornitológica de La Plata Guira Oga
- ▶ Asociación Amigos de Guapoy
- ▶ Parque Municipal Gruta India (Municipio Garuhape)
- ▶ Comité de Cuenca Hídricas del Arroyo Tabay y Tupicúa
- ▶ Refugio de Vida Silvestre Güira Oga
- ▶ Fundación Humedales (wetlands)
- ▶ Fundación Hábitat & Desarrollo
- ▶ CONICET
- ▶ Consorcio Forestal Corrientes Norte
- ▶ Asociación de Bomberos Voluntarios de Libertad
- ▶ Colegio de Ingenieros Forestales
- ▶ APF - Aglomerado Productivo Forestal Misiones y Corrientes.
- ▶ Asociación Civil Consejo de Manejo Responsable de los Bosques y Espacios Forestales
- ▶ Consejo Empresario Argentino para el Desarrollo Sostenible (CEADS)
- ▶ Una Nochebuena para Todos
- ▶ LIDE

## Australia

- ▶ Glue Laminated Timber Association of Australia [www.gltaa.com](http://www.gltaa.com)

## Brazil

- ▶ ABTCP - Associação Brasileira Técnica de Celulose e Papel
- ▶ AGEFLOR - Associação Gaúcha de Empresas Florestais <http://www.ageflor.com.br/>
- ▶ APRE - Associação Paranaense de Empresas de Base Florestal [www.apreflorestas.com.br](http://www.apreflorestas.com.br)
- ▶ ABNT - Associação Brasileira de Normas Técnicas [www.abnt.org.br](http://www.abnt.org.br)
- ▶ Associação das Empresas da Cidade Industrial de Araucária [www.aeciar.com.br](http://www.aeciar.com.br)
- ▶ Associação de Usuários de Informática e Telecomunicações [www.sucesu.org.br](http://www.sucesu.org.br)
- ▶ Associação Sul-Mato-Grossense de Produtores e Consumidores de Florestas Plantadas (REFLORE) - [www.reflore.com.br](http://www.reflore.com.br)
- ▶ CAMCORE - <https://camcore.cnr.ncsu.edu/>
- ▶ Diálogo Florestal - [www.dialogoflorestal.org.br](http://www.dialogoflorestal.org.br)
- ▶ Federação da Agricultura e Pecuária do Estado do Mato Grosso do Sul - FAMASUL
- ▶ Federação dos trabalhadores nas Indústrias do Estado do Paraná
- ▶ FSC<sup>®</sup> Brasil - Forest Stewardship Council<sup>®</sup> - <https://br.fsc.org/br-pt>

- ▶ FSC<sup>®</sup> Internacional - Forest Stewardship Council<sup>®</sup> - <https://fsc.org/en>
- ▶ Indústria Brasileira de Árvores (IBÁ) [www.iba.org](http://www.iba.org)
- ▶ IPEF - Instituto de Pesquisas e Estudos Florestais - [www.ipef.br/](http://www.ipef.br/)
- ▶ Rede Mulher Florestal - [www.redemulherflorestal.org](http://www.redemulherflorestal.org)
- ▶ SIF - Sociedade de Investigações Florestais - <https://sif.org.br/>

## Chile

- ▶ Asociación de Industriales del Centro, Región del Maule [www.asicent.cl](http://www.asicent.cl)
- ▶ Cámara de Comercio, Turismo e Industria de Mariquina
- ▶ Acción Empresas [www.accionempresas.cl](http://www.accionempresas.cl)
- ▶ Cámara Chileno Argentina [www.camarco.cl](http://www.camarco.cl)
- ▶ Cámara Chileno Brasileña de Comercio [www.camarachilenobrasilena.cl](http://www.camarachilenobrasilena.cl)
- ▶ Cámara Chileno-Británica de Comercio [www.britcham.cl](http://www.britcham.cl)
- ▶ Cámara Chileno-China de Comercio, Industria y Turismo [www.chicit.cl](http://www.chicit.cl)
- ▶ Cámara Chileno Norteamericana de Comercio [www.amchamchile.cl](http://www.amchamchile.cl)
- ▶ Cámara de Comercio Italiana de Chile [www.camit.cl](http://www.camit.cl)
- ▶ Cámara de Comercio Asia Pacífico - APCC [www.asiapacific-chamber.com](http://www.asiapacific-chamber.com)

- ▶ Cámara de Comercio e Industria de Valdivia [www.cciv.cl](http://www.cciv.cl)
- ▶ Cámara de la Producción y del Comercio Bio Bio [www.cpcbibiobio.cl](http://www.cpcbibiobio.cl)
- ▶ Corporación de Adelanto y Desarrollo de la Provincia de Arauco [www.corparauco.cl](http://www.corparauco.cl)
- ▶ Corporación Chilena de la Madera [www.corma.cl](http://www.corma.cl)
- ▶ Fundación Belén Educa [www.beleneduca.cl](http://www.beleneduca.cl)
- ▶ Icare [www.icare.cl](http://www.icare.cl)
- ▶ Red Pacto Global Chile [www.pactoglobal.cl](http://www.pactoglobal.cl)
- ▶ Sociedad de Fomento Fabril [www.softa.cl](http://www.softa.cl)
- ▶ Pontificia Universidad Católica de Chile [www.uc.cl](http://www.uc.cl)
- ▶ Universidad de Chile, Facultad de Economía y Negocios [www.fen.uchile.cl](http://www.fen.uchile.cl)
- ▶ Asociación Gremial de Contratistas Forestales / ACOFOR AG [www.acoforag.cl](http://www.acoforag.cl)
- ▶ Instituto Regional de Administración de Empresas / IRADE <https://irade.cl>

## Mexico

- ▶ Asociación Nacional de Fabricantes de Tableros de Madera A.C. [www.anafata.com.mx](http://www.anafata.com.mx)
- ▶ Asociación Nacional de Importadores y Exportadores de Productos Forestales A.C. [www.imexfor.com](http://www.imexfor.com)
- ▶ Asociación Nacional de la industria Química - ANIQ [www.aniq.com.mx](http://www.aniq.com.mx)
- ▶ Cámara Nacional de la Industria de Transformación (CANACINTRA) <https://canacindra.org.mx/camara/>
- ▶ Asociación de Industriales del Estado de Michoacán <http://www.aiemac.org.mx/>
- ▶ Asociación de Industriales Forestales de Durango
- ▶ Cámara Mexicana-Chilena de Comercio e Inversión [www.camaramexicanachilena.com.mx](http://www.camaramexicanachilena.com.mx)
- ▶ National Wooden Pallet & Container Association - NWPCA [www.palletcentral.com](http://www.palletcentral.com)

## North America

- ▶ American Wood Council (AWC)
- ▶ Association of Woodworking & Furnishing Suppliers [www.awfs.org](http://www.awfs.org)
- ▶ Composite Panel Association [www.compositepanel.org](http://www.compositepanel.org)
- ▶ North American Wholesale Lumber Association [www.lumber.org](http://www.lumber.org) [www.nawla.org](http://www.nawla.org)

# Statement of Responsibility

- ▶ WMA - World Millwork Alliance [www.worldmillworkalliance.com](http://www.worldmillworkalliance.com)
- ▶ North American Building Material Distribution Association [www.nbmda.org](http://www.nbmda.org)
- ▶ Timber Products Inspection (TP) Corporation [www.tpinspection.com](http://www.tpinspection.com)
- ▶ WMMPA - Wood Moulding and Millwork Producers Association [www.wmmpa.com](http://www.wmmpa.com)
- ▶ National Council for Air and Stream Improvement (NCASI)
- ▶ North Carolina Manufacturer's Association (NCMA)
- ▶ NC Chamber of Commerce
- ▶ Carolina's Pollution Control Association (CAPCA)
- ▶ South Carolina Manufacturer's Association (NCMA)
- ▶ Oregon Manufacturing and Commerce (OMC)
- ▶ American Wood Council (AWC)
- ▶ Composite Panel Association (CPA)

## Colombia

- ▶ Cámara Colombo-Chilena de Comercio [www.colombochilena.com](http://www.colombochilena.com)

## Peru

- ▶ Cámara Peruana de la Construcción [www.capeco.org](http://www.capeco.org)



### DECLARACIÓN DE RESPONSABILIDAD

Los suscritos, en su calidad de Directores y Gerente General de Celulosa Arauco y Constitución S.A., suscribimos la presente declaración asumiendo bajo juramento las responsabilidades pertinentes por la fidelidad de la información incorporada en el presente Reporte Integrado (Memoria) de la Sociedad.

Nombre	Cargo	Rut	Firma
Matías Domeyko Cassel	Presidente	5.868.254-3	
Roberto Angelini Rossi	Primer Vicepresidente	5.625.652-0	
Jorge Andueza Fouque	Segundo Vicepresidente	5.038.906-5	
Marcela Bravo Puldain	Director	6.634.243-3	
Jorge Bunster Betteley	Director	6.066.143-K	
Juan Ignacio Langlois Margozzini	Director	7.515.463-1	
Franco Mellafe Angelini	Director	13.049.156-1	
Eduardo Navarro Beltrán	Director	10.365.719-9	
Timothy C. Purcell	Director	14.577.313-K	
Cristián Infante Bilbao	Gerente General	10.316.500-8	

# External Verification



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April 03, 2025

To: The Board of Directors of  
 Celulosa Arauco y Constitucion S.A.

We have performed a limited assurance engagement review of a group of indicators included in the 2024 Integrated Report, in accordance with the Global Reporting Initiative Standards (hereinafter "GRI"), the Sustainability Accounting Standards Board (hereinafter "SASB"), General Standard No. 461 and its amendment, General Standard No. 519 (hereinafter "NCG"), both issued by the Financial Market Commission (hereinafter "CMF"), Sustainability Accounting Standards Board (en adelante "SASB") and ESG indicators (hereinafter "ESG Indicators") of Celulosa Arauco y Constitucion S.A., (hereinafter "the company"), for the period period between January 1, 2024 and December 31, 2024.

**Standards and Assurance Process**

Our responsibility is to express a limited assurance conclusion of the consistency of the indicator included in the Integrated Report for the period ended as of December 2024 in accordance with GRI, NCG, SASB and ESG indicators based on the procedures that we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB). This standard requires that we plan and perform this engagement to obtain limited assurance about whether the of consistency of the indicator included in the Integrated Report for the period ended as of December 2024 in accordance with GRI, NCG, SASB and ESG indicators is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of the company use of the applicable criteria as the basis for the preparation of the of consistency of the indicator included in the 2024 Integrated Report for the period ended as of December 2024 in accordance with GRI, NCG, SASB and ESG indicators.

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April 03, 2025  
 To: The Board of Directors of Celulosa Arauco y Constitucion S.A.  
 Page 2

**Our review included the following procedures:**

- Meeting with the team that led the process of preparing the 2024 Integrated Report.
- Review of evidence for the indicators detailed in this letter, as well as the result of the materiality process, with the areas participating in the preparation of the Integrated Report 2024.
- Analysis of the traceability of the contents of the indicators subject to verification and included in the Integrated Report 2024, in accordance with the requirements established in the GRI, NCG, SASB and ESG indicators and Own Indicators Standards.
- Review of the information included in the Integrated Report 2024 from supporting documentation provided by Management, however, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the company estimates.

The procedures performed in a limited assurance engagement vary in nature and timing and are less extensive than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially less than the assurance that would have been obtained had we performed a reasonable assurance engagement.

**Our independence and quality control**

We have complied with the relevant rules of professional conduct and code of ethics applicable to the practice of accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

The firm applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

**Conclusion**

The verification process was carried out based on the indicators defined by Management as follows:

GRI Indicators:

2-1	2-2	2-3	2-5	2-6	201-1	305-1	305-2
305-3	306-4	306-5					

April 03, 2025  
 To: The Board of Directors of Celulosa Arauco y Constitucion S.A.  
 Page 3

CMF NCG 461 Indicator:

2.1	2.2	2.3.1	3.2.i	3.2.xiii	3.3.i	3.3.ii	3.3.vii
3.4.i	3.7.i	5.1.1	5.1.2	5.1.3	5.1.4	5.1.5	5.2
5.3	7.1	7.1.i	7.1.ii	7.1.iii	7.1.iv	7.1.v	8.2
9	11						

SASB Indicator:

RR-PP-120a.1	RR-PP-140a.1
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ESG indicators

- Denuncias recibidas a través del Canal de Denuncias
- Inversión I+D+i
- Inversión comunitaria
- Inversión ambiental
- Consumo de energía
- Exposición y evaluación de la biodiversidad
- Número total de colaboradores (% mujeres en cada categoría)
- Tasa de fatalidades
- Tasa de tiempo perdido por frecuencia de accidentes (LTIFR) - Empleados y contratistas
- Tasa de lesiones por accidente laboral registrable (TRIFR) - Empleados y contratistas
- Evaluación y desarrollo de proveedores
- Clima laboral

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the indicators incorporated in the 2024 Integrated Report for the period ended as of December 2024 of Celulosa Arauco y Constitucion S.A., is not prepared, in all material respects, in accordance with the applicable criteria.

**Other Responsibilities**

- The Integrated Report preparation, as well as its contents are under the company responsibility, management is responsible to maintain the internal control systems where the information is obtained.
- Our responsibility is to issue an independent letter based on the procedures performed.
- This report has been prepared exclusively by the company, in accordance with the terms established in the engagement letter.

April 03, 2025  
 To: The Board of Directors of Celulosa Arauco y Constitucion S.A.  
 Page 4

- We have developed our work according to the standards of Independence established in the Code of Ethics of the IFAC.
- Our conclusions are referring to the latest version of the company Integrated Report received on April 2, 2025.

Sincerely,



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