



# Code of **Ethics**



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# MESSAGE FROM THE CEO

## **FRANCISCO RUIZ TAGLE**

At CMPC we are committed to operating whilst observing the highest ethical standards in each of our actions.

The Code of Ethics is the expression of our values, which guide our behavior. By acting in accordance with these principles, we forge strong and lasting relationships built on trust with our employees, suppliers, customers, shareholders and the community around us.



# OUR PURPOSE

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TOGETHER, WE CREATE  
THE **NATURAL FIBER**  
FOR A  
**BETTER FUTURE.**

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The relationship of human beings with the planet is increasingly pressing, meaningful and conscious. Our essence, the forest, the natural fiber and our products, are essential to contribute to a sustainable society.

At CMPC we are committed to this outlook that drives us to evolve as people, company, forest industry and society, doing so based on our values, history and the calling to grow together.



# OUR **VALUES**

Values guide and define the way we do business and drive us to fulfill our purpose.



CMPC's Policies and Commitments are available at [www.cmpc.com](http://www.cmpc.com) and on the corporate intranet.

# VALUES IN ACTION



## Respect

We are committed to the safety, well-being, development and protection of the lives of people and their environment. We treat them with dignity, listen to them, value their diversity and, most importantly, the authenticity-based contribution that each person makes.

## HUMAN RIGHTS

For CMPC, human rights are those inherent to all people, regardless of their nationality, place of residence, gender, origin, ethnicity, color, religion, language or any other condition. They are underpinned by every individual's right to life, liberty and security, as well as the right to be treated with dignity and without discrimination. For CMPC, human rights are a fundamental responsibility and a cornerstone of our way of doing business, being a reflection of the United Nations Global Compact Principles and part of CMPC's statement of fundamental principles at the workplace.

## DIVERSITY AND INCLUSION

CMPC's culture, focused on respect and care for people, is a fundamental part of what defines us as a company. People are the essential element of any organization, for which reason respecting them and promoting their full development has been, and must continue to be, at the core of our business management. A key element of this is valuing diversity and inclusion in our organization.

## PREVENTION OF HARASSMENT AND VIOLENCE AT WORK

CMPC shall not tolerate any conduct that may give rise to or constitute sexual harassment, harassment at the workplace and workplace violence. Interpersonal relationships shall always be based on mutual respect, regardless of our employees' position, gender, age, sexual orientation, disability, nationality, ethnicity or religious beliefs. This commitment is shared by both management and employees, who join in a collaborative and participatory effort to prevent and eradicate any type of harassment and violence in the workplace. Through continuous training, the company shall promote a culture of respect, safety and health at work.

## HEALTH AND SAFETY

Respect for the lives of people and their environment is a core value at CMPC, which commits us to ensure the safety and health of our employees in a decisive, permanent and uncompromising manner. Nothing justifies assuming uncontrolled risks that threaten our health and safety.

# VALUES IN ACTION



## Integrity

We act with honesty, transparency and humility, honoring our word and taking responsibility for our actions and their consequences. We build bonds of trust by committing ourselves, in all our relationships, to create shared value and grow together.

## COMPETITION AND ANTITRUST

CMPC strictly complies with all laws and regulations that protect and regulate competition in all jurisdictions where it operates or maintains commercial relations, including international best practices in this area. In this regard, the Company rejects any act that infringes such laws, regulations and practices and, in general, any anti-competitive conduct.

## ANTI-CORRUPTION

CMPC rejects all forms of corruption, bribery and other conducts prohibited by the Anti-Corruption Policy, whether or not they are punished by law in the countries where the Company has operations and/or a business presence. In this regard, CMPC employees, located anywhere in the world, are prohibited from making or granting any undue payment or benefit, of any nature, to any person or entity, to obtain or retain business or undue advantages.

## CRIME PREVENTION MODEL

The Company rejects any act or conduct that is unlawful under the statute on the criminal liability of legal entities, as well as under any other applicable laws and regulations in force. Consequently, in order to prevent the commission of the crimes listed in said law, the Board of Directors and management of Empresas CMPC, in the exercise and fulfillment of their managerial and supervisory duties, have decided to implement a Crime Prevention Model applicable both to the parent company and to all its local subsidiaries, including Fundación CMPC.

## PERSONAL DATA PROTECTION

CMPC respects every person's privacy and right to informational self-determination. Thus, it is responsible for the management of any and all personal data that may be collected, processed and stored, in accordance with the applicable laws.

## INTERNATIONAL TRADE

As a global company, CMPC complies strictly with all laws and regulations governing international trade, in all jurisdictions where it operates and does business. CMPC, in line with its objective to contribute to the prevention of illegal conducts, does not conduct business with countries or third parties that are subject to trade embargoes or economic sanctions.

CMPC complies with current corporate governance requirements and standards. Detailed information can be found, among other places, in its Corporate Governance Policies and Procedures, the Corporate Governance Manual, the Manual for Handling Market-Sensitive Information, and the General Policy on Ordinary Course Operations, all available at [www.cmpc.com](http://www.cmpc.com).

# VALUES IN ACTION



## Collaboration

We work as a team with a view to strengthening a sense of responsibility and empowerment, thereby achieving excellence and creating value for our clients and society. We give the best of ourselves in everything we do.

## SUSTAINABILITY

CMPC is committed to a sustainable development model that promotes care for the environment and natural resources, allowing it to generate shared value. CMPC projects its future development without negatively affecting future generations. CMPC promotes the sustainable development of its operations and processes, mainly through the generation of renewable energy, the careful and efficient use of water and raw materials, the use of recycled fibers, and the certified sustainable management of its renewable forestry plantations.

CMPC is committed to the preservation of biodiversity through the conservation of its native forest, the safeguarding of endangered flora and fauna, and the identification, conservation and restoration of High Conservation Value Areas. This commitment includes adherence to all national and international rules and regulations applicable to the operations and transactions carried out by CMPC's various subsidiaries.

## ENVIRONMENT

We execute our business strategy with a view towards achieving sustainable results, seeking to preserve the environment and attain the best economic performance, while, at the same time, seeking to create shared value with our stakeholders. This means executing faultless operations based on a long-term preventive culture that seeks to minimize and control the environmental impacts of our activities, products and services, and the fulfillment of our environmental sustainability goals, even beyond legal and regulatory compliance.

## BIODIVERSITY AND NON-DEFORESTATION COMMITMENT

At CMPC we believe in and maintain a strong commitment to biodiversity, which is why, in all our operations and value chain, we are committed to: (1) Promoting biodiversity conservation; (2) Avoiding productive operational activities within areas containing biodiversity of global importance, such as IUCN Category I-IV protected areas and UNESCO World Heritage natural sites, as well as other nationally protected areas; (3) Refraining from the deforestation or degradation of native forest and vegetation, promoting their conservation; (4) Applying the mitigation hierarchy principle when operating in proximity to critical biodiversity areas by preventing, minimizing, restoring and compensating for any negative impacts; (5) Working together with different external and internal stakeholders to fulfill our commitments.

# NATURE, CONSERVATION, AND BIODIVERSITY STRATEGY

The Strategy is based on a vision of the future for nature, conservation and biodiversity, where the Company seeks to be a benchmark in guaranteeing the protection and sustainable conservation of its heritage and biodiversity, incorporating measures that generate a positive impact upon nature, benefiting future generations. CMPC seeks to establish a conservation strategy focused on the sustainable management of biodiversity, ecosystem services and solutions provided by nature and their contribution to climate change, environmental protection, and the contribution to its stakeholders, in accordance with the Company's values.

## CLIMATE CHANGE

At CMPC we take responsibility for climate action in line with our mission, values and corporate purpose. We trust the scientific data that shows that human activity is accelerating global warming. We understand that a deteriorated environment causes adverse effects to the population.

## RELATIONSHIP WITH SUPPLIERS

A foundation of CMPC's operations is a strong culture of integrity, linking with suppliers that adhere to its ethics and sustainability policies, thereby contributing to the accomplishment of its objectives. For CMPC, excellence in management includes the integrity of each employee and of all our suppliers. Ethical conduct and strict compliance with the law favor the creation and preservation of relationships based on trust with our counterparties.

# VALUES IN ACTION



**Courage**

We make decisions and express our ideas bravely, constantly challenging ourselves. We seek to learn from our mistakes and develop innovative ideas to create solutions with a vision for the future, being leaders in what we do.

## HOW WE WORK

Best is CMPC's way of working, a method which, based on ongoing improvement and innovation, seeks to achieve excellence in all our processes.

This method enables us to drive a culture of continuous improvement, respect, trust and innovation, connecting strategy, objectives and meaningful purpose. It also seeks to effectively and efficiently create value for the customer, discovering and implementing better ways of working, empowering our teams to lead and contribute to their full potential.

## INNOVATION FOR CMPC

Innovation is a key factor to generate value for customers and consumers, to achieve our sustainability goals and commitments, and to make our processes more efficient and competitive. In this context, CMPC seeks to project itself into the next 100 years by digitizing its way of working, incorporating new technologies, developing new bio-solutions that meet market needs in a timely manner and contributing to co-building a more sustainable economy in general.

## IF SOMETHING CONCERNS US, WE SPEAK ABOUT IT OPENLY

We know that applying the Code can be challenging, and may generate doubts or concerns, which is why the Company makes available different support channels to turn to when it is necessary to seek help.

When should we be concerned about something?

- Situations that go against CMPC's values.
- Situations in which doing the right thing is complex or difficult.
- Situations that jeopardize our commitment to integrity.
- Infringement of internal rules and/or laws.

We encourage our employees, leaders and strategic partners, such as neighboring communities, suppliers and customers, to speak openly in case they have suspicions of any situations that may eventually go against our values and/or which may put our commitments at risk.

Where to speak openly? In these cases, you can turn to the Company's leaders, to the cross-functional departments, or to CMPC's reporting hotline.

# REPORTING **HOTLINE**



A tool for any person to report any event or conduct that constitutes or may constitute a violation of the Company's values, its corporate standards or the applicable laws.

 What can my complaint be about?	 Will my complaint be confidential?	 Can my complaint be anonymous?	 Am I protected?	 How will my complaint be investigated?	 What could be the outcome of my complaint?
<b>A broad array of matters:</b> <ul style="list-style-type: none"><li>• Workplace or sexual harassment</li><li>• Conflict of interests<ul style="list-style-type: none"><li>• Fraud</li></ul></li><li>• Discrimination, threats, retaliation, or abuse</li><li>• Risks for health and safety.</li></ul>	All complaints will be managed with integrity, without divulging any specific events or the involved parties.	Although we recommend that you identify yourself in order to facilitate the investigation, you may choose to file your complaint anonymously.	CMPC does not retaliate, nor tolerate any retaliation, of any kind, against any person who files a complaint in good faith, nor against any person who cooperates in an investigation.	The investigation process will be coordinated by the Corporate Legal Department, which will report before the Ethics and Compliance Committee.	A verified complaint may result in the adoption of corrective and/or disciplinary measures.

## IMPORTANT!

Please provide as much detail as possible in your report or complaint, so that we can investigate and adopt any pertinent measures.

## HOW TO ACCESS THE HOTLINE?

Through the corporate intranet or the website:  
<https://lineadenuncia.cmpc.cl/denuncias>.



Available in Spanish, Portuguese,  
and English.

# OUR RESPONSIBILITY

## RESPONSIBILITY OF CMPC EMPLOYEES

All recipients of this code are responsible for understanding, adhering to and promoting the values set forth in the Code, thus contributing to the construction and maintenance of an ethical and sustainable organizational culture.

Therefore, all CMPC employees, regardless of their position, location or hierarchy, must:

- Be familiar and comply with the Code of Ethics.
- Promote the Company's values.
- Report any potential violation of the Code of Ethics.

## RESPONSIBILITY OF CMPC LEADERS

- Understand and connect with the purpose to ensure that CMPC's values guide decision- making.
- Inspire others by leading by example, conveying CMPC's purpose through their own actions.
- Create trusting environments that encourage people to ask questions and raise concerns.



# Code of **Ethics**

