

MASISA

Corporate Policy

Donations

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1. INTRODUCTION

Masisa is committed to sustainable development and operates under the Triple Bottom Line theory, which involves obtaining the highest benefits in the Financial, Social and Environmental Areas. Under this principle, social responsibility is understood as a responsible and ethical manner of conduct towards our neighboring communities and various stakeholders. For that reason, in no case should it be interpreted as philanthropy.

Therefore, this Policy applies to exceptional cases of support given to social responsibility activities, but it should not be considered as their central axis. Notwithstanding, this policy shall apply to any type of donations made by the organization and that are within current legislation.

1.1 Purpose

To establish the general matters and unifying criteria for the donation of assets of any kind to Masisa.

1.2 Scope

Applies to all the business units, operations and affiliates of Masisa.

1.3 Definitions and abbreviations

- **Donation:** For the purposes of this policy, donation means the delivery of any fund or other material goods that the company delivers to any donee without the provision of services or delivery of material goods in exchange.
- **Donee:** an individual, legal entity, or institution that receives the donation.
- **Donor:** whoever makes the donation, in this case Masisa or some of its affiliates.
- **Support:** a marketing action in which Masisa pays to have certain participation or visibility in a public activity. No donation is included in this.
- **Sponsorship:** an advertising strategy in which Masisa as a sponsor agrees to provide financing to a third party (sponsored) in exchange for the latter presenting its brand or product. In general, there is no money involved in these activities. No donation is included in this.
- **Stakeholders:** people or organizations who affect, or are affected by (either positively or negatively) Masisa's operations, and that may exert some influence over the Company.
- **Record of donations:** a detailed register of all donations made to our stakeholders.

2. POLICY DESCRIPTION

2.1 General

- Sponsorships, support and disbursements that are part of the annual strategic social and communications plan are not considered donations, but they will be guided by this policy when they have individuals or entities as counterparties, which may generate a conflict of interest or as indicated in the Policy on Relations with Public Employees and Politically Exposed Persons or that have the characteristics of, or may appear to be, an attempt to exercise influence over the actions or decisions of authorities or other third parties.

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- The donations should be advertised in a way that is transparent to the organization.
- Any donation must be adjusted to the laws of each country, both for its delivery and for any tax benefit that Masisa may be entitled to.
- No donations will be made to legal entities, institutions or individuals who have a public knowledge link with any of the crimes indicated in Law 20,393.
- The Crime Prevention Officer must inform the Board of Directors every six months of all donations made by Masisa and its affiliates, indicating the donee thereof and their purpose when they correspond to donations to related persons, with conflict of interest, to public employees, politically exposed persons or political parties.

2.2 Application

- Any institution or person interested in requesting a donation must do so in writing, indicating at minimum who the beneficiary is, the nature of the requested donation and the intended use of the funds/reason for the request.
- Every collaborator who receives a donation request must attach it to and fill out a Donation Application Form provided for it in the company's repository.
- No money can be delivered in cash, nor via refund for an expense report.
- The delivery of the products is made after having:
 - ✓ Generated the request as a donation in SAP, which must be associated with the donee and the accounting item "Donations" (7231007).
 - ✓ Issued the cargo detail for the delivery of the material.
 - ✓ Defined whether it is delivered by Masisa or picked up by the donee.
 - ✓ Issued the waybill (if there is any) and the invoice with the details of the donation.
- Masisa must ensure that a compliant reception by the receiving institution is recorded. This could be achieved through the stamping of a form and printing a copy of the waybill and invoice by the receiving institution, as proof of the delivery and the amount granted.
- All expenses involved in the delivery of the donation of products (such as transportation, installation or others) are borne by the party requesting the donation. The exceptions must be properly founded and explicit in the Donation Application Form.
- Donations are valued by taking into account the value attributed to these goods in Masisa's accounting at the time the donation is made, plus the adjustments authorized by law and minus the depreciation that is required by law.

2.3 Beneficiaries

- Donations are only made to institutions or establishments authorized by the current law of each country. If a donation is made to an individual or institution that is not authorized by such legislation, it must be authorized by the General Manager.
- Those requests with a positive social impact on our nearby communities that promote education and/or local development and whose mission and values are consistent and compatible with those of Masisa are a priority.
- At the time of making the donation, those institutions that allow the use of tax benefits according to existing legislation are preferred.
- Donations are made, preferably, to stakeholders close to our operations, whether they are non-profit organizations, educational establishments or sports centers, among others.
- The beneficiary institution cannot use the donation made for resale or marketing. These are intended exclusively for construction, equipment, maintenance and operation of institutions or establishments.
- It is not the Company's policy to give donations to direct and indirect collaborators. Exceptional situations must be authorized by the General Manager.

- No donation may be made to beneficiaries whose activities are not authorized by the current legislation of the country or whose behavior could have a negative impact on Masisa’s image. For the above, the procedures defined by the Crime Prevention Officer on this matter shall be complied.
- Political donations are strictly prohibited.

2.4 Assets that can be donated

- The donation of MASISA products is preferred, mainly those that have been written off or that represent a lower cost and/or profitability for the Company.
- Monetary donations are limited to minimum amounts and to institutions such as the fire department or the local police or by virtue of signed and authorized agreements. In those countries where there is a reimbursement of donations, through taxes or otherwise, the installments will correspond to the value after reimbursement and not to the initial disbursement.
- Other assets such as computers or furniture can be donated when they are in disuse. The final disposal of hazardous waste must be carried out by the Company.

2.5 Approval

Type	Single Valued Trench	Accumulated Valued Limit	Country				Corporate	
			RSE Responsible	SMS Manager	Administration and Finance Manager	General Manager	SMS Manager	General Manager
Money	< US\$ 1,000	\$2,000	Λ	Λ	Λ			
	>= US\$ 1000	\$50,000	Λ	Λ				Λ
MASISA Products	< US\$ 700 or 5 m3	\$3,000	Λ	Λ				
	>= US\$ 700 or 5 m3 < US\$ 5,000 or 40 m3	\$10,000	Λ	Λ		Λ		
	>= US\$ 5,000 or 40 m3 < US\$ 10,000 or 80 m3	\$20,000	Λ	Λ		Λ	Λ	
	>= US\$ 10,000 or 80 m3	\$200,000	Λ	Λ		Λ	Λ	Λ
Other assets (computers, furniture) Book value	<\$5,000	\$25,000	Λ	Λ	Λ			
	>= \$5,000 < \$10,000	\$80,000	Λ	Λ	Λ	Λ		
	>= US\$ 10,000	\$200,000	Λ	Λ	Λ	Λ	Λ	Λ

- The approvers may not exceed the accumulated tranche. If this occurs, the donation must be treated in the next individual tranche.
- The same donee may not receive donations that add up to more than US\$ 50,000 in the same year. If this occurs, it must be authorized by the Risk and Audit Committee.
- The donations that exceed the final tranche by type of donation must be approved by the Risk and Audit Committee.
- Donations to related parties, with a conflict of interest, to public employees, politically exposed persons or political parties must additionally have the authorization of the person in charge of crime prevention.

2.6 Records and documentation

- The documents that support the values, purposes and reasons for the donation are the form, the waybill (if any) and the respective invoice.

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- The Country Administration and Finance Department or another designated by the country must keep a Record of the donations made, indicating at least the information described in the form. The above information must be clear and easily accessible for reviews and audits.
- All donations must be registered in the SAP system in the accounting item provided for that purpose.
- In the “Donations” accounting item, no expense should be recorded that does not correspond to this concept, as specified in this policy.

2.7 Exceptions

Any exception to what is indicated in this policy must be formally authorized in advance by Masisa’s General Manager, the Legal Manager and the Crime Prevention Officer.

3. RESPONSIBLE FOR ITS APPLICATION AND FOLLOW-UP

Position	Application	Follow-up
General Manager		X
Administration and Finance Manager	X	
Legal and Corporate Affairs Manager	X	
Operations/Country Manager	X	
Crime Prevention Officer	X	X
Country CSR Manager	X	

4. VALIDATION

Function	Name	Position	Date
Reviewed by	Reinaldo Gallegos	SMS and Community Relations Manager	March 2021
	Patricio Reyes	Legal and Corporate Affairs Manager	March 2021
Approved by	Alejandro Carrillo	General Manager	March 2021
Effective date:	Version: 03		

5. CHANGE CONTROL

Reason	Responsible	Date
Policy and Corporate Procedures Adaptation SMS Management and Community Relations	Reinaldo Gallegos	March 2021

6. POLICIES AND ASSOCIATED PROCEDURES

- Crime Prevention Model
- Corporate Communications Policy

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- Policy on Relations with Public Employees and Politically Exposed Persons - Policies and WIKI Procedures Compendium