

Rayonier Inc.

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

Contents

C1. Introduction

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☒ Publicly traded organization

(1.3.3) Description of organization

Rayonier is a leading timberland real estate investment trust (REIT) with assets located in some of the most productive softwood timber growing regions in the U.S. and New Zealand. We invest in timberlands and actively manage them to provide current income and attractive long-term returns to our shareholders. We conduct our business through an umbrella partnership real estate investment trust (UPREIT) structure in which our assets are owned by our operating partnership and its subsidiaries. Rayonier manages the operating partnership as its sole general partner. Our revenues, operating income, and cash flows are primarily derived from the following core business segments: Southern Timber, Pacific Northwest Timber, New Zealand Timber, Real Estate, and Trading. As of December 31, 2023, we owned, leased or managed approximately 2.7 million acres of timberland and real estate located in the U.S. South (1.85 million acres), U.S. Pacific Northwest (418,000 acres), and New Zealand (421,000 acres). In addition, we engage in the trading of logs to Pacific Rim markets, predominantly from New Zealand and Australia to support our New Zealand export operations; however, we also engage in log trading activities to these markets from the U.S. South and U.S. Pacific Northwest. We originated as the Rainier Pulp & Paper Company founded in Shelton, Washington in 1926. On June 27, 2014, Rayonier completed the tax-free spin-off of its Performance Fibers manufacturing business from its timberland and real estate operations, thereby becoming a “pure-play” timberland REIT. We manage our U.S. timberlands in accordance with the requirements of the Sustainable Forestry Initiative (SFI) program which is recognized and endorsed by the Programme for the Endorsement of Forest Certification (PEFC). The timberland holdings of the New Zealand subsidiary are certified under the Forest Stewardship Council (FSC) and also endorsed by the PEFC. All programs are comprehensive systems of environmental principles, objectives, and performance measures that combine the perpetual growing and harvesting of trees with the protection of wildlife, plants, and soil and water quality. The company’s shares are publicly traded on the NYSE under the symbol RYN. More information about the company is available at rayonier.com.

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☒ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☒ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☒ 2 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☒ 2 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☒ 2 years

[Fixed row]

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

RYN

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

0335068

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

[Add row]

(1.8) Are you able to provide geolocation data for your facilities?

	Are you able to provide geolocation data for your facilities?	Comment
	<div>Select from:</div> <div><input checked="" type="checkbox"/> Yes, for all facilities</div>	Rayonier facilities consist of forest management offices, a nursery, and seed orchards.

[Fixed row]

(1.8.1) Please provide all available geolocation data for your facilities.

Row 1

(1.8.1.1) Identifier

Wildlight

(1.8.1.2) Latitude

30.625254

(1.8.1.3) Longitude

-81.639115

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 2

(1.8.1.1) Identifier

Richmond Hill

(1.8.1.2) Latitude

31.855846

(1.8.1.3) Longitude

-81.329772

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 3

(1.8.1.1) Identifier

Port Gamble

(1.8.1.2) Latitude

47.854261

(1.8.1.3) Longitude

-122.583758

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 4

(1.8.1.1) Identifier

Poulsbo

(1.8.1.2) Latitude

47.744031

(1.8.1.3) Longitude

-122.639464

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 5

(1.8.1.1) Identifier

Forks

(1.8.1.2) Latitude

47.957697

(1.8.1.3) Longitude

-124.455347

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 6

(1.8.1.1) Identifier

Sequim Orchard

(1.8.1.2) Latitude

48.065317

(1.8.1.3) Longitude

-122.956473

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 7

(1.8.1.1) Identifier

Forks

(1.8.1.2) Latitude

48.12982

(1.8.1.3) Longitude

-124.305778

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 8

(1.8.1.1) Identifier

Hoquiam

(1.8.1.2) Latitude

46.970549

(1.8.1.3) Longitude

-123.854917

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 9

(1.8.1.1) Identifier

Chehalis

(1.8.1.2) Latitude

46.627363

(1.8.1.3) Longitude

-122.908606

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 10

(1.8.1.1) Identifier

North Bend

(1.8.1.2) Latitude

43.392221

(1.8.1.3) Longitude

-124.184092

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 11

(1.8.1.1) Identifier

North Bend

(1.8.1.2) Latitude

43.376496

(1.8.1.3) Longitude

-124.218724

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 12

(1.8.1.1) Identifier

Port Angeles

(1.8.1.2) Latitude

48.098844

(1.8.1.3) Longitude

-123.492832

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 13

(1.8.1.1) Identifier

Lufkin

(1.8.1.2) Latitude

31.340143

(1.8.1.3) Longitude

-94.729515

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 14

(1.8.1.1) Identifier

Antlers

(1.8.1.2) Latitude

34.231747

(1.8.1.3) Longitude

-95.611197

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 15

(1.8.1.1) Identifier

DeRidder

(1.8.1.2) Latitude

30.847609

(1.8.1.3) Longitude

-93.30513

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 16

(1.8.1.1) Identifier

Andalusia

(1.8.1.2) Latitude

31.316666

(1.8.1.3) Longitude

-86.462883

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 17

(1.8.1.1) Identifier

Hastings

(1.8.1.2) Latitude

29.657968

(1.8.1.3) Longitude

-81.305704

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 18

(1.8.1.1) Identifier

Starke

(1.8.1.2) Latitude

29.889211

(1.8.1.3) Longitude

-82.139396

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 19

(1.8.1.1) Identifier

Coastal - Yulee

(1.8.1.2) Latitude

30.668658

(1.8.1.3) Longitude

-81.638235

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 20

(1.8.1.1) Identifier

Crandall - Yulee

(1.8.1.2) Latitude

30.672756

(1.8.1.3) Longitude

-81.639934

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 21

(1.8.1.1) Identifier

Crandall Shop - Yulee

(1.8.1.2) Latitude

30.687195

(1.8.1.3) Longitude

-81.653316

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 22

(1.8.1.1) Identifier

Jesup

(1.8.1.2) Latitude

31.604052

(1.8.1.3) Longitude

-81.881987

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 23

(1.8.1.1) Identifier

Callahan

(1.8.1.2) Latitude

30.555355

(1.8.1.3) Longitude

-81.884805

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 24

(1.8.1.1) Identifier

Millwood

(1.8.1.2) Latitude

31.269595

(1.8.1.3) Longitude

-82.581361

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 25

(1.8.1.1) Identifier

Dublin

(1.8.1.2) Latitude

32.547158

(1.8.1.3) Longitude

-82.926818

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 26

(1.8.1.1) Identifier

Manor

(1.8.1.2) Latitude

31.097907

(1.8.1.3) Longitude

-82.599906

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 27

(1.8.1.1) Identifier

Elberta Nursery

(1.8.1.2) Latitude

30.457421

(1.8.1.3) Longitude

-87.523619

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 28

(1.8.1.1) Identifier

Old Scott's Seed Orchard

(1.8.1.2) Latitude

31.168322

(1.8.1.3) Longitude

-85.412007

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 29

(1.8.1.1) Identifier

Millwood Seed Orchard

(1.8.1.2) Latitude

31.269595

(1.8.1.3) Longitude

-82.581361

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 30

(1.8.1.1) Identifier

Alamo Scotland Orchard

(1.8.1.2) Latitude

32.067653

(1.8.1.3) Longitude

-82.785607

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 31

(1.8.1.1) Identifier

Glennville Orchard

(1.8.1.2) Latitude

31.905857

(1.8.1.3) Longitude

-81.945175

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 32

(1.8.1.1) Identifier

Pine Seedling Building

(1.8.1.2) Latitude

32.086861

(1.8.1.3) Longitude

-82.117898

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 33

(1.8.1.1) Identifier

Pope Hood Canal Seed Orchard

(1.8.1.2) Latitude

47.878391

(1.8.1.3) Longitude

-122.726761

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 34

(1.8.1.1) Identifier

Auckland

(1.8.1.2) Latitude

-36.850883

(1.8.1.3) Longitude

174.764488

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 35

(1.8.1.1) Identifier

Glenbervie

(1.8.1.2) Latitude

-35.675328

(1.8.1.3) Longitude

174.349435

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 36

(1.8.1.1) Identifier

Tauranga

(1.8.1.2) Latitude

-37.686965

(1.8.1.3) Longitude

176.165427

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 37

(1.8.1.1) Identifier

Napier

(1.8.1.2) Latitude

-39.489266

(1.8.1.3) Longitude

176.91919

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 38

(1.8.1.1) Identifier

Rangiora

(1.8.1.2) Latitude

-43.303233

(1.8.1.3) Longitude

172.596628

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas

Row 39

(1.8.1.1) Identifier

Invercargill

(1.8.1.2) Latitude

-46.417871

(1.8.1.3) Longitude

168.361466

(1.8.1.4) Comment

Source: World Resources Institute (WRI) Aqueduct Water Risk Atlas
[Add row]

(1.11) Are greenhouse gas emissions and/or water-related impacts from the production, processing/manufacturing, distribution activities or the consumption of your products relevant to your current CDP disclosure?

Production

(1.11.1) Relevance of emissions and/or water-related impacts

Select from:

☒ Own land only

Processing/ Manufacturing

(1.11.1) Relevance of emissions and/or water-related impacts

Select from:

☒ Upstream/downstream value chain (excluding direct operations)

(1.11.2) Primary reason emissions and/or water-related impacts from this activity are not relevant

Select from:

☒ Other, please specify :Outside the value chain of my organization

(1.11.3) Explain why emissions and/or water-related impacts from this activity are not relevant

Rayonier defines our operational boundary as cradle-to-gate but includes upstream and downstream emissions outside our operational boundary in this report for transparency and completeness. Rayonier does not estimate water-related impacts from processing/manufacturing activities of our customers.

Distribution

(1.11.1) Relevance of emissions and/or water-related impacts

Select from:

☒ Both direct operations and upstream/downstream value chain

Consumption

(1.11.1) Relevance of emissions and/or water-related impacts

Select from:

☒ Yes

[Fixed row]

(1.22) Provide details on the commodities that you produce and/or source.

Timber products

(1.22.1) Produced and/or sourced

Select from:

☒ Produced and sourced

(1.22.2) Commodity value chain stage

Select all that apply

☒ Production

☒ Trading

(1.22.4) Indicate if you are providing the total commodity volume that is produced and/or sourced

Select from:

☒ Yes, we are providing the total volume

(1.22.5) Total commodity volume (metric tons)

10408134

(1.22.8) Did you convert the total commodity volume from another unit to metric tons?

Select from:

☒ Yes

(1.22.9) Original unit

Select all that apply

☒ Short ton

(1.22.10) Provide details of the methods, conversion factors used and the total commodity volume in the original unit

Per our 2023 Form 10-K, our U.S. South, U.S. Pacific Northwest, New Zealand, and Trading commodity volumes reported for 2023 were 7,314,000 tons, 1,305,000 tons, 2,476,000 tons, and 378,000, respectively. The total of all commodity volumes is 11,473,000 tons. This total is converted to metric tons by multiplying against a conversion factor of 0.907185 metric tons/ton.

(1.22.11) Form of commodity

Select all that apply

☒ Hardwood logs

☒ Softwood logs

(1.22.12) % of procurement spend

Select from:

☒ Less than 1%

(1.22.13) % of revenue dependent on commodity

Select from:

☒ 61-70%

(1.22.14) In the questionnaire setup did you indicate that you are disclosing on this commodity?

Select from:

☒ Yes, disclosing

(1.22.15) Is this commodity considered significant to your business in terms of revenue?

Select from:

☒ Yes

(1.22.19) Please explain

A significant portion of our revenues are derived from forestry-related operations. Per our 2023 Form 10-K, our U.S. South, U.S. Pacific Northwest, New Zealand, and Trading commodity volumes reported for 2023 were 7,314,000 tons, 1,305,000 tons, 2,476,000 tons, and 378,000, respectively. The total of all commodity volumes is 11,473,000 tons. This total is converted to metric tons by multiplying against a conversion factor of 0.907185 metric tons/ton. Revenue from our forestry and land based business totaled 1,056,000,000 in 2023.

[Fixed row]

(1.23) Which of the following agricultural commodities that your organization produces and/or sources are the most significant to your business by revenue?

Cotton

(1.23.1) Produced and/or sourced

Select from:

☒ No

Dairy & egg products

(1.23.1) Produced and/or sourced

Select from:

☒ No

Fish and seafood from aquaculture

(1.23.1) Produced and/or sourced

Select from:

☒ No

Fruit

(1.23.1) Produced and/or sourced

Select from:

☒ No

Maize/corn

(1.23.1) Produced and/or sourced

Select from:

☒ No

Nuts

(1.23.1) Produced and/or sourced

Select from:

☒ No

Other grain (e.g., barley, oats)

(1.23.1) Produced and/or sourced

Select from:

☒ No

Other oilseeds (e.g. rapeseed oil)

(1.23.1) Produced and/or sourced

Select from:

☒ No

Poultry & hog

(1.23.1) Produced and/or sourced

Select from:

☒ No

Rice

(1.23.1) Produced and/or sourced

Select from:

☒ No

Sugar

(1.23.1) Produced and/or sourced

Select from:

☒ No

Tea

(1.23.1) Produced and/or sourced

Select from:

☒ No

Tobacco

(1.23.1) Produced and/or sourced

Select from:

☒ No

Vegetable

(1.23.1) Produced and/or sourced

Select from:

☒ No

Wheat

(1.23.1) Produced and/or sourced

Select from:

☒ No

Other commodity

(1.23.1) Produced and/or sourced

Select from:

☒ No

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

- ☒ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

- ☒ Upstream value chain
☒ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

- ☒ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

- ☒ Tier 2 suppliers

(1.24.6) Smallholder inclusion in mapping

Select from:

- ☒ Smallholders relevant and included

(1.24.7) Description of mapping process and coverage

We leverage our in-house financial records to understand the flow of activities, processes, and value creation within our organization. We have mapped our tier 1 suppliers, including where they operate through these financial pathways, which have corresponding geolocation attributes in our geographic information system (GIS). We know but have not yet mapped our tier 2 suppliers. We plan to understand where our tier 2 suppliers operate, and the relationships between them and our direct suppliers in the next two years to determine their materiality in our reporting.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☒ Yes, we have mapped or are currently in the process of mapping plastics in our value chain

(1.24.1.2) Value chain stages covered in mapping

Select all that apply

☒ Upstream value chain

☒ Downstream value chain

☒ End-of-life management

(1.24.1.4) End-of-life management pathways mapped

Select all that apply

☒ Recycling

☒ Landfill

[Fixed row]

(1.24.2) Which commodities has your organization mapped in your upstream value chain (i.e., supply chain)?

Timber products

(1.24.2.1) Value chain mapped for this sourced commodity

Select from:

☒ Yes

(1.24.2.2) Highest supplier tier mapped for this sourced commodity

Select from:

☒ Tier 1 suppliers

(1.24.2.3) % of tier 1 suppliers mapped

Select from:

☒ 100%

(1.24.2.7) Highest supplier tier known but not mapped for this sourced commodity

Select from:

☒ Tier 2 suppliers

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

1

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Aligned with The Climate Pledge 2030 emissions reduction targets and short-term sustainable yield harvest plan of 11M tons.

Medium-term

(2.1.1) From (years)

11

(2.1.3) To (years)

20

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Aligned with The Climate Pledge 2040 emissions reduction targets of net-zero by 2040 and sustainable yield forest management of 11M tons.

Long-term

(2.1.1) From (years)

21

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ No

(2.1.3) To (years)

100

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Aligned with net-zero ambitions and sustainable yield forest management of 11M tons.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks

- ☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ Downstream value chain
- ☒ End of life management

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- ☒ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term

☒ Medium-term

☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☒ Site-specific

☒ Local

☒ Sub-national

☒ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☒ LEAP (Locate, Evaluate, Assess and Prepare) approach, TNFD

☒ TNFD – Taskforce on Nature-related Financial Disclosures

☒ WRI Aqueduct

Enterprise Risk Management

☒ Enterprise Risk Management

☒ Internal company methods

International methodologies and standards

☒ IPCC Climate Change Projections

Databases

☒ Nation-specific databases, tools, or standards

Other

- ☒ Scenario analysis
- ☒ Desk-based research
- ☒ External consultants
- ☒ Materiality assessment
- ☒ Internal company methods

- ☒ Source Water Vulnerability Assessment

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Drought
- ☒ Tornado
- ☒ Wildfires
- ☒ Heat waves
- ☒ Cyclones, hurricanes, typhoons

- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Other acute physical risk, please specify :**Insects and diseases**

Chronic physical

- ☒ Soil erosion
- ☒ Water stress
- ☒ Water quality at a basin/catchment level
- growth and increased tree mortality**
- ☒ Increased severity of extreme weather events
- ☒ Water availability at a basin/catchment level

- ☒ Changing temperature (air, freshwater, marine water)
- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☒ Other chronic physical driver, please specify :**Water stress impacts on tree**

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to national legislation
- ☒ Lack of mature certification and sustainability standards
- ☒ Mandatory water efficiency, conservation, recycling, or process standards
- ☒ Other policy, please specify :Land use

Market

- ☒ Availability and/or increased cost of certified sustainable material

Reputation

- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- ☒ Other reputation, please specify :Participation in solutions

Technology

- ☒ Inability to increase yield of existing production areas
- ☒ Data access/availability or monitoring systems
- ☒ Transition to lower emissions technology and products
- ☒ Transition to water efficient and low water intensity technologies and products

Liability

- ☒ Exposure to litigation
- ☒ Moratoria and voluntary agreement
- ☒ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees
- ☒ Investors

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ No

(2.2.2.16) Further details of process

Rayonier's internal risk management team annually evaluates the climate opportunities, dependencies, risks, and potential impacts, and summarizes these opportunities and risks in a report to senior management and the Board of Directors. The Rayonier research team prepares periodic reports summarizing climate change impacts to our specific areas of operation and the opportunities to mitigate these risks through climate smart forestry practices. Examples of Rayonier's climate smart forestry practices include: 1) incorporating climate data into our stand growth and forest planning models; 2) planting multiple native trees matched to the soil type and climate of a specific geographic area; 3) internal research and controlled breeding to develop and plant more drought resistant families on sites at greater risk for drought; 4) internal research and controlled breeding to develop and plant more disease resistant families to promote greater resiliency from the potential spread of diseases from a warming climate; 5) planting greater genetic variability across forests to promote resiliency; 6) the purchase and afforestation of lands that were previously forested but were converted to another land use, such as cattle by prior owners; 7) thinning of overstocked stands to improve forest health and resilience to disturbances like fire, insects, and disease; 8) monitoring forests through remote sensing such as LiDAR, satellite imagery, and drones to improve forest health and resilience to insects or disease; and 9) prescribed fire, underbrush control, and pre-suppression fire lines to reduce fuel loads and help maintain healthy forests that are more resistant to catastrophic wildfires. Our compliance with our Forest Certification standards under SFI and FSC requires us to annually review our compliance with environmental regulations and voluntary practices relevant to our business. Compliance with these requirements is annually audited by an independent third party and the results of these audits are publicly available. Rayonier completes a materiality assessment based on dialogs with our stakeholders, considering the topics they find important and how management views each of these topics impact to our business and long-term value creation. These results are integrated into our enterprise risk management process. This materiality assessment is reviewed roughly every three years and approved by our Senior Leadership Team, and published in our Sustainability Report. We have also mapped material sustainability topics, commitments, and relevant metrics to the UN SDGs to assess our alignment with the priorities of policymakers and other stakeholders.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☒ Yes

(2.2.7.2) Description of how interconnections are assessed

Interconnections between risks and dependencies are assessed in a number of ways. For example, internal research by the company has reviewed and synthesized the most recent data on the regional risks and impacts of climate change on our forests located in the United States and New Zealand. The physical risks and the transition risks of climate change, and the opportunities are summarized annually in our Sustainability Report. We use the UN SDGs as a framework to identify the interdependencies among corporate, environmental, social, and governance topics, map those to the 17 UN SDGs, and develop key performance indicators for each topic identified. These are published annually in our Sustainability Report. We also follow the SASB and TCFD standards and metrics focused on our forest management governance and practices, including metrics and targets. We conducted a Materiality Assessment in 2021 to scope the major ESG issues and their impacts on our business outcomes and importance to external stakeholders. Issues that rated high on both business outcomes and importance to external

stakeholders include Sustainable forest management, Talent recruitment and retention, Safety and wellness, Business ethics and transparency, Inclusion and belonging, Climate change risks and opportunities, Non-timber products and ecosystem services, and Contractor relationships. We annually assess changes in the biodiversity of our forests using the Cover Type Diversity Index (CTDI) and monitor the year-over-year changes to determine if biodiversity is stable, and we are maintaining the diverse habitats needed by the species that inhabit our forests.

[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

- ☒ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ Downstream value chain

(2.3.3) Types of priority locations identified

Sensitive locations

- ☒ Areas important for biodiversity
- ☒ Areas of high ecosystem integrity
- ☒ Areas of limited water availability, flooding, and/or poor quality of water
- ☒ Areas of importance for ecosystem service provision

Locations with substantive dependencies, impacts, risks, and/or opportunities

- ☒ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to forests
- ☒ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to water
- ☒ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to biodiversity

(2.3.4) Description of process to identify priority locations

Rayonier uses its GIS based land management system to track each stand of trees on our land base. This spatial database documents the forest properties in each area and their relationship with other forests across the landscape. We use internal data on forest species and cover type, geology, and soils to identify potential habitat for rare, threatened, or endangered species. We also work with NatureServe to determine critical habitats for threatened and endangered species across the entire United States to determine critical habitats near our forests. This work is done internally in New Zealand using available government data and our own records. Rayonier develops site specific management guidelines for the priority locations that are identified. These management guidelines are shared with our contractors to enhance the effectiveness of the conservation management activities across the landscape and our estate. These guidelines establish the appropriate forest management practices needed to protect habitat for critical species, including the use of permanent or temporal management buffers to protect these priority areas.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☒ No, we have a list/geospatial map of priority locations, but we will not be disclosing it
[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- ☒ EBITDA

(2.4.3) Change to indicator

Select from:

☒ % decrease

(2.4.4) % change to indicator

Select from:

☒ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

(2.4.7) Application of definition

Rayonier has a formal enterprise risk management procedure that is prepared annually and reviewed by senior leadership and the Board of Directors. The Enterprise Risk Management (ERM) Committee completes an annual assessment of the company's enterprise-wide risks, including environmental risks. The Committee identifies value drivers that are key to meeting strategic objectives and determined related risks, and reviews whether the responses to those risks are adequate. Management continues to focus on the effectiveness of risk mitigation and assessment of whether changes in strategy, operations, or the external environment justify changes to our listing of material risks. To complete the risk assessment, business segment leaders are asked to review the value drivers and related risks identified in the previous year, identify any new risks, rate residual impact and likelihood, and review the risk response. Business unit leaders are also asked to provide information on current events or forces of change that have impacted or could impact risk. The ERM Committee reviews the assessments from the business segments and evaluates the risk response, and impact and likelihood ratings. Risks are assigned a score according to the combination of impact and likelihood ratings. After determining a score, risks are categorized as Tier I, Tier II, and Watch List. While the risk score is the primary factor in determining top risks, other qualitative factors such as forces of change and the speed at which such forces could have an impact are also used in the evaluation. Tier I and II risks are those with the highest risk score and the greatest potential to impact the company's profitability, operations, and shareholder value. Watch List risks have lower scores, but could emerge over time into higher level risks, and require periodic research, analysis, and monitoring.

Opportunities

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ EBITDA

(2.4.3) Change to indicator

Select from:

☒ % increase

(2.4.4) % change to indicator

Select from:

☒ 11-20

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

(2.4.7) Application of definition

Rayonier has a business development team that analyzes current operations and new business opportunities for the company. We also periodically engage consultants to help us identify and assess new business opportunities. Rayonier has conducted a detailed analysis of the business opportunities associated with climate change. As part of this process, we identified several emerging areas where Rayonier is well positioned to capture added value for our shareholders. These include renewable energy, including wind and solar, carbon capture and storage, and carbon credits and offsets in the voluntary market. As of August 2024, Rayonier had approximately 37,000 acres of our U.S. South ownership under option for potential solar development, as well as had 75,000 acres under pore space agreement for carbon capture and storage. In addition to being active participants in the New Zealand Emissions Trading Scheme, we are currently evaluating carbon credit projects in the U.S.

[Add row]

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

	Identification and classification of potential water pollutants	How potential water pollutants are identified and classified
	Select from: <input checked="" type="checkbox"/> Yes, we identify and classify our potential water pollutants	<i>We identify and classify potential water pollutants through mapping of our business activities, and the use of labels and material safety datasheets.</i>

[Fixed row]

(2.5.1) Describe how your organization minimizes the adverse impacts of potential water pollutants on water ecosystems or human health associated with your activities.

Row 1

(2.5.1.1) Water pollutant category

Select from:

☒ Pesticides

(2.5.1.2) Description of water pollutant and potential impacts

Rayonier applies fertilizers, herbicides, and pesticides as part of our ongoing forest management activities, and in our seedling nursery and seed orchards that have the potential to affect water quality.

(2.5.1.3) Value chain stage

Select all that apply

☒ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

- ☒ Beyond compliance with regulatory requirements
- ☒ Industrial and chemical accidents prevention, preparedness, and response
- ☒ Provision of best practice instructions on product use
- ☒ Reduction or phase out of hazardous substances
- ☒ Requirement for suppliers to comply with regulatory requirements

(2.5.1.5) Please explain

Rayonier minimizes these impacts by selecting safe commercially-available chemicals, using trained and licensed professionals for all applications, strictly following all regulations on the product labels, and following best management practices (BMPs) in all applications. BMPs include identifying all streams and water bodies in the area where these chemicals will be applied and establishing buffers along these water ways that are wider than required by regulations. We also conduct internal and third-party audits of our chemical applications to confirm that we are following all regulations and internal guidelines.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both in direct operations and upstream/downstream value chain

Forests

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both in direct operations and upstream/downstream value chain

Water

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Environmental risks associated with plastics are deemed to be immaterial to our overall forest management business.

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☒ Changing temperature (air, freshwater, marine water)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ New Zealand
- ☒ United States of America

(3.1.1.9) Organization-specific description of risk

In the United States, temperatures are predicted to increase by 4 to 6 degrees F in the U.S. South, and by 2 to 4 degrees F in the U.S. Pacific Northwest. The forecasted temperature increases are predicted to have the greatest impact on Rayonier operations in Texas where the predicted temperatures will increase by 4 to 6 degrees F, coupled with a 5 to 10% decrease in rainfall, which may exacerbate the effects of drought. These predicted increases in temperature will increase tree respiration rates and evaporative demand of the atmosphere, which may have negative impacts on tree growth and survival. Additionally, these higher temperatures may shift plant hardiness zones and thus impact the range of some species such as loblolly pine. Rayonier has invested significant resources in our genetics and tree improvement program in the U.S. South and now breeds trees for greater water use efficiency so that they are adapted to the predicted changes in rainfall and temperature. In New Zealand, forecasts show a progressive increase in mean temperature with increasing GHG concentrations. Warming is forecasted to be greatest at higher elevations, and during summer and autumn seasons. Temperatures are predicted to increase by 0.7 to 1.1 degrees C in Northland, Bay of Plenty, and Hawkes Bay, 0.7 to 1.0 degrees C in Canterbury, and 0.6 to 0.9 degrees C in Southland. Hot days with temperatures greater than 25 degrees C are predicted to increase by 5 to 15 days annually across New Zealand.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Decreased revenues due to reduced production capacity

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Medium-term
- ☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- ☒ More likely than not

(3.1.1.14) Magnitude

Select from:

☒ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The risk to the financial position, financial performance, and cash flows from our Enterprise Risk Mgt program will be low over 100 year timeframe. The greatest risks are to our forest operations in Texas where the temperature increases are predicted to be greatest between 4- and 6-degrees F. Rayonier forests in Texas comprise approximately 10% of Rayonier timberland ownership. A modest decrease in forest growth due to elevated temperature in this region may be compensated by increased growth in other areas of our timberland portfolio where temperature increases are less, and increased rainfall plus higher CO2 concentrations will likely lead to higher growth. We do not expect emerging revenue streams associated with our land-based solutions in Texas to be materially impacted by the threat of higher temperatures.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Diversification

☒ Develop new products, services and/or markets

(3.1.1.27) Cost of response to risk

2775000

(3.1.1.28) Explanation of cost calculation

Rayonier allocates approximately 50 million of capital expenditures to climate smart forestry management to enhance the sustainability of our forests. This includes funding for regeneration practices and silviculture in our forests to increase their productivity and sustainability in the face of a changing climate. These climate smart forestry practices help to mitigate the effect of climate change. We plant around 5 million containerized seedlings to address drought and improve survival and growth. Our internal research and development program works to understand the impacts of climate change and develop improved climate smart forestry practices. The cost is based on our regeneration CAPEX in Texas which is deemed the greatest risk. Rayonier is working to develop alternative land-based solutions (solar and carbon capture and storage) in areas such as Texas where the climate change risks are greatest.

(3.1.1.29) Description of response

Rayonier is developing drought resistant families of native trees for our landbase, containerized seedlings as well as researching changes in planting density and soil management. Rayonier is also working to develop alternative land-based solutions (solar and carbon capture and storage) in areas such as Texas where the climate change risks are greatest to offset potential financial impacts.

Forests

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.2) Commodity

Select all that apply

☒ Timber products

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☒ Drought

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ New Zealand

☒ United States of America

(3.1.1.9) Organization-specific description of risk

In the United States, temperatures are predicted to increase by 4 to 6 degrees F in the U.S. South, and by 2 to 4 degrees F in the U.S. Pacific Northwest. Precipitation in 2100 is predicted to increase slightly in scenarios SSP1-2.6, SSP2-4.5, and SSP 3-7.0 in the U.S. South and U.S. Pacific Northwest where Rayonier timberlands are located. The predictions of changes in precipitation are less certain in these regions under SSP5-8.5 where CO2 concentrations continue to increase rapidly throughout the 21st century. This is predicted to increase water use by the trees and increase drought impacts. The forecasted changes are predicted to have the greatest impact on Rayonier operations in Texas where temperatures will increase by 4 to 6 degrees F, coupled with a 5 to 10% decrease in rainfall. In New Zealand, water stress and drought frequency and intensity is projected to increase due to higher temperatures ranging from 0.6 to 1.1 degrees C, coupled with changing precipitation patterns. In Northland, Hawkes Bay, and Bay of Plenty, drier conditions are likely all year. In Canterbury and Southland, wetter winters and drier summers are predicted. The forecasted drier conditions, especially during the summer growing season would increase the risk of drought, with higher risks in Northland, Hawkes Bay, and Canterbury.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Decreased revenues due to reduced production capacity

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Medium-term
- ☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- ☒ More likely than not

(3.1.1.14) Magnitude

Select from:

- ☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Based on our ERM, the risk to the financial position, financial performance, and cash flows in the long-term will be low because Rayonier is aggressively implementing climate smart forestry practices to mitigate effects of climate change.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Nature based solutions, restoration and conservation

☒ Promotion of sustainable forest management, including financial incentives

(3.1.1.27) Cost of response to risk

3426000

(3.1.1.28) Explanation of cost calculation

Rayonier invests in climate smart forest management to enhance the sustainability of our forests. These climate smart forestry practices help to mitigate the effect of climate change. For example, we plant around 5 million containerized seedlings each year on harsh sites to address drought and improve survival and growth. Our internal research and development program works to understand the impacts of climate change and develop improved climate smart forestry practices. Tree improvement research is developing improved trees that will be better adapted to future climates. Our silviculture research is developing management practices that increase water and nutrient availability to the crop trees and thus alleviate stress and mitigate the impacts of climate change. Cost estimate is based on stand release management practices to control competing vegetation allowing greater water availability for trees.

(3.1.1.29) Description of response

As part of its climate smart forestry program, Rayonier is breeding trees that are more water efficient and thus better able to tolerate drought. We are also controlling competing vegetation so that more water is available to the crop trees. Thinning and reduced planting density are also used to increase water availability in the forest.

Water

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☒ Changing precipitation patterns and types (rain, hail, snow/ice)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ New Zealand

☒ United States of America

(3.1.1.7) River basin where the risk occurs

Select all that apply

☒ Sabine River

☒ St. Johns River

☒ Altamaha River

☒ Trinity River (Texas)

☒ Columbia River

☒ Savannah River

☒ Suwannee River

(3.1.1.9) Organization-specific description of risk

Across all regions, the likelihood of extreme rainfall events increases; these being short duration (1-in-100-year, 1-hour duration) extreme rainfalls. This increase is quantified as 13.6% for every 1 degree C. Based on the predicted temperature increases of 1 to 2 degrees, extreme rainfall events may increase by up to 20%. These higher rainfall events will likely occur in the winter in the U.S. Pacific Northwest and New Zealand but will likely occur in the summer in the U.S. South. Increased intensity of rainfall affects runoff to streams and increases base flow and flood events in these streams and rivers relative to current flow patterns. This will require

larger culverts to deal with higher intensity rainfall; for example, increases of 12 inches in the required diameter of culverts may be needed to handle a 20% increased flow. Increased erosion can accompany these higher, more intense rainfall events and require changes to best management practices. The spacing of water bars, broad based dips, and cross drain culverts will need to decrease by 50 to 100 feet to effectively handle the expected increase in rainfall intensity.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Increased compliance costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Very likely

(3.1.1.14) Magnitude

Select from:

☒ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Baesd on our ERM, the risk to the financial position, financial performance, and cash flows are estimated to be low. In the U.S. Pacific Northwest, Rayonier follows the rules of the Washington Forest Practices Act and manages its forests to protect stream water quality to provide suitable conditions in fish bearing streams. In the U.S. South, Rayonier follows state BMPs that are designed to protect water quality. New Zealand forests are managed per the Resource Management Act to protect water ways. These regulations and BMPs affect the management of riparian areas and have an impact on financial returns from the forests. However, the regulations and BMPs provide certainty on the practices that are permitted and thus enable Rayonier to plan effectively with a degree of certainty for the long-term management of our forests. This certainty is critical to our long-term forest plans that are developed within a 100-year time frame.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Nature based solutions, restoration and conservation

☒ Promotion of sustainable forest management, including financial incentives

(3.1.1.27) Cost of response to risk

12262500

(3.1.1.28) Explanation of cost calculation

These costs include our forest management practices designed to protect water quality using BMPs that comply with state and federal laws. Rayonier has complied with required regulations and BMPs for decades as part of our commitment to sustainable forestry. Our greatest exposure to degraded water quality is from poorly maintained roads. Cost estimate is based on our road maintenance and BMP road work.

(3.1.1.29) Description of response

Comply with Forest Practices Act rules and voluntary BMPs in the states where we operate that protect water quality and address potential changes due to changes in rainfall.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

- ☒ Increased severity of extreme weather events

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- ☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ United States of America

(3.1.1.9) Organization-specific description of risk

Hurricanes are a significant risk to Rayonier's forests in the U.S. South. Damage to forests from hurricanes can be severe depending on the wind speed experienced in a specific location. Catastrophic damage commonly occurs in major hurricanes where the wind speed exceeds 110 miles per hour. Forests located within 50 miles of the coast are more at risk than forests located further inland. Less than 10 percent of Rayonier's forests are located within 50 miles of the coast. The return interval for major hurricanes ranges from 15 to 40 years. The return interval for hurricanes on the Atlantic Coast in Northeast Florida and Southeast Georgia where most Rayonier forests in the U.S. South are located ranges from 35 to 40 years. The return interval for major hurricanes along the Gulf Coast of Texas, Louisiana, and Alabama is once every 20 to 30 years. Recently, cyclones have also become more frequent in New Zealand but still relatively less frequent. Our landbase is scattered from top of North Island to bottom of the South Island, so any cyclone is unlikely to have a major impact.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Increased compliance costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Likely

(3.1.1.14) Magnitude

Select from:

☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Based on our ERM, the risk on the financial position, financial performance, and cash flows of Rayonier are small due to hurricanes. This is due to the relatively long return interval for major hurricanes which ranges from 15 to 40 years in the areas of the U.S. South where Rayonier forests are located. Most of Rayonier's forests are located more than 50 miles from the coast, which decreases the likelihood of tree damage from hurricanes. The dispersed nature of Rayonier forests across the landscape also lowers our risk. Hurricane force winds on average extend out around 50 miles (80km) from the eye of the storm and so the potential for even a major hurricane to damage more than a relatively small percentage of any forest area is small. When a hurricane does strike, Rayonier's scale typically affords us the ability to shift crews to salvage the impacted areas lowering financial impacts.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Nature based solutions, restoration and conservation

☒ Promotion of sustainable forest management, including financial incentives

(3.1.1.27) Cost of response to risk

3990000

(3.1.1.28) Explanation of cost calculation

These were estimated based on experience from post-cyclone clean up and rehabilitation in 2023 from New Zealand. These compliance costs would include clean up of debris from riparian areas as well as erosion control measures.

(3.1.1.29) Description of response

Most of our forests are located more than 50 miles from the coast to reduce the impact of hurricanes. Our forests are widely dispersed across the landscape and minimize impacts of any hurricanes that may occur since the likelihood of a direct hit is small.

Forests

(3.1.1.1) Risk identifier

Select from:

☒ Risk2

(3.1.1.2) Commodity

Select all that apply

☒ Timber products

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☒ Wildfires

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ New Zealand
- ☒ United States of America

(3.1.1.9) Organization-specific description of risk

We evaluate the increased fire danger in New Zealand based on the number of days of very high or extreme fire danger. Due to climate change, the number of days of very high or extreme fire danger is predicted to increase by 20% in Northland, 30 to 50% in the Bay of Plenty, Hawkes Bay, and Southland, and 50 to 100% in Canterbury. On Rayonier timberlands in the U.S. South, the risk of very large wildfires is predicted to increase by 300% by the middle of the century (2041 to 2070). Approximately 87% of wildfires are caused by people. The increased risk is particularly severe in wildland urban interface, which has grown by more than 24.7 million acres since 1990 due to the expanding population in the South. In the U.S. Pacific Northwest, wildfires are increasing in regions where Rayonier timberlands exist. 40% of wildfires now occur west of the Cascades, which is more than double the number of fires in the recent past due to the increase in summer temperatures which have increased by 1.8 degrees F. By 2040, we predict that the mean annual burned area may double compared to the amount experienced from 1916 to 2006.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- ☒ Very likely

(3.1.1.14) Magnitude

Select from:

- ☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The anticipated risk on the financial position, financial performance, and cash flows of Rayonier in the near term due to wildfires is low based on our Enterprise Risk Assessment. Rayonier has periodically experienced large wildfires in our U.S. South and U.S. Pacific Northwest forests. These fires have burned several thousands of acres every few years and resulted in a significant decrease in timber value. Our climate smart forestry practices include practices that reduce the risk of catastrophic wildfires including establishment of buffer areas along public highways and between adjacent landowners, reducing stand density and controlling understory ladder fuels designed to reduce fire intensity and prevent crown fires, maintaining natural stands along streams and wetlands across the land base to act as buffers to the spread of fires, and maintaining a diversity of stand ages, composition, and structure to minimize fire hazards. We also maintain trained fire crews to respond to fires that occur and work with state and federal agencies on fighting wildfires. Due to our geographic spread across 9 states and New Zealand and ability to shift crews to salvage, the financial impact is deemed low to the corporation.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Nature based solutions, restoration and conservation

☒ Promotion of sustainable forest management, including financial incentives

(3.1.1.27) Cost of response to risk

421700

(3.1.1.28) Explanation of cost calculation

Rayonier invests approximately 50 million in CAPEX in its climate smart forestry practices. This includes investments in equipment and training to prevent and fight fires which were used to calculate costs based on 2023. As part of our sustainable forestry practices, we identify the areas with the greatest risk of fire and implement fire prevention practices. These include establishing buffer strips in the forests to minimize the spread of fires. Our silviculture practices reduce the amount of understory vegetation that serves as ladder fuels to reduce the risk of severe crown fires. Rayonier also collaborates closely with state and federal fire protection agencies that provide fire protection and firefighting services. Forest management to reduce the risk of fire in our forests is conducted as part of normal sustainable forestry practices implemented by Rayonier across our land base. Practices to protect against wildfires are part of these ongoing management regimes.

(3.1.1.29) Description of response

Rayonier works closely with state and federal agencies in each region where we operate to mitigate the risk and aggressively fight fires that may develop. Rayonier maintains equipment and trained personnel capable of fighting fires on our land in cooperation with our state and federal partners. Our forest management practices include treatments intended to reduce the risk of fires in our forests and minimize their intensity. We maintain buffers and fire lines in our forests and on landlines with adjacent landowners to prevent the spread of wildfires.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

2500000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

5000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue

50000000

(3.1.2.7) Explanation of financial figures

Rayonier allocates approximately 50 million annually on capital spending for reforestation and silviculture as part of its sustainable forestry practices. Based on our experience over the past decade, we assume that approximately 5% of this capital is subject to transition risks and 10% due to physical risks associated with climate change impacts on our forests.

Forests

(3.1.2.1) Financial metric

Select from:

☒ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

2500000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

5000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue

50000000

(3.1.2.7) Explanation of financial figures

Rayonier allocates approximately 50 million annually on capital spending for reforestation and silviculture as part of its sustainable forestry practices. Based on our experience over the past decade, we assume that approximately 5% of this capital is subject to transition risks and 10% due to physical risks associated with climate change impacts on our forests.

Water

(3.1.2.1) Financial metric

Select from:

☒ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue

0

(3.1.2.7) Explanation of financial figures

Water yield from our forests is an ecosystem service that is produced from our forests without incremental spending. Therefore, there is no risk to CAPEX from water issues.

[Add row]

(3.2) Within each river basin, how many facilities are exposed to substantive effects of water-related risks, and what percentage of your total number of facilities does this represent?

Row 1

(3.2.1) Country/Area & River basin

United States of America

☒ St. Johns River

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☒ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

(3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☒ Less than 1%

(3.2.10) % organization's total global revenue that could be affected

Select from:

☒ Less than 1%

(3.2.11) Please explain

Rayonier assesses water-related risks across our operations using the Aqueduct Water Risk Atlas published by the World Resources Institute. According to the tool, one of our forest management offices operates in an area with High Baseline Water Stress: Hastings, Florida. High baseline water stress in Hastings, Florida is primarily driven by local industrial agriculture operations. Our water usage at this facility is estimated to be less than 1% of our total usage, therefore we do not deem Rayonier's total global revenue to be affected materially.

[Add row]

(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

(3.3.1) Water-related regulatory violations

Select from:

☒ No

(3.3.3) Comment

There is no evidence of Rayonier being subject to any fines, enforcement orders, or other penalties for water-related regulatory violations during 2023.

[Fixed row]

(3.5.2) Provide details of each Emissions Trading Scheme (ETS) your organization is regulated by.

New Zealand ETS

(3.5.2.1) % of Scope 1 emissions covered by the ETS

0

(3.5.2.2) % of Scope 2 emissions covered by the ETS

0

(3.5.2.3) Period start date

01/01/2023

(3.5.2.4) Period end date

12/31/2023

(3.5.2.5) Allowances allocated

2368301

(3.5.2.6) Allowances purchased

0

(3.5.2.7) Verified Scope 1 emissions in metric tons CO2e

0

(3.5.2.8) Verified Scope 2 emissions in metric tons CO2e

0

(3.5.2.9) Details of ownership

Select from:

☒ Facilities we own and operate

(3.5.2.10) Comment

Matariki Forests

[Fixed row]

(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Our New Zealand subsidiary participates in the New Zealand Emissions Trading Scheme (“ETS”), which was designed to reduce emissions in New Zealand. The ETS helps to reduce emissions by requiring businesses to measure and report on their greenhouse gas emissions and surrender one emissions unit (“NZU” or “carbon credit”) to the government for each metric tonne of emissions. The New Zealand Government sets and reduces the number of units supplied into the scheme over time, which will limit the overall quantity of emissions to meet New Zealand’s emissions reduction targets. Businesses who participate in the New Zealand ETS can buy and sell units from each other, with pricing driven by supply and demand in the scheme. As of December 31, 2023, the New Zealand subsidiary held 2,368,301 NZUs with respect to timberlands designated as post-1989 forests. These units were received for net carbon sequestered between 2008 and 2018 and from subsequent units acquired during 2019 and 2021. As of December 31, 2023, 415,608 NZUs have a surrender obligation in relation to the 2022 Final Emissions Return, of which 166,152 NZUs will be surrendered and the rest will be settled through a Fixed Price Option cash payment as allowed by the ETS. As a forest owner, our strategy is to remain in compliance with the New Zealand ETS. Rayonier uses our GIS land management system to track our compliance requirements and applies carbon supply and surrender constraints in our tactical and long-term forest management planning models. For Rayonier, this is less about offsetting our own emissions and more about how we receive and surrender units for changes in the carbon stocks of our forests.

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	Select from:

	Environmental opportunities identified
	<input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized
Forests	Select from: <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized
Water	Select from: <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.2) Commodity

Select all that apply

☒ Timber products

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☒ Expansion into new markets

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ United States of America

(3.6.1.8) Organization specific description

Rayonier has created a land-based solutions business that is focused on new opportunities and the growing need for decarbonization solutions in the transition to a low-carbon economy. The near-term focus areas include solar, carbon capture and storage, wind farms, sale of carbon offset credits in the compliance and voluntary markets, and biomass energy and biomass based liquid fuels production. Rayonier has approximately 37,000 acres under option with solar developers in the U.S. South. We have entered into agreements to lease underground pore space for carbon capture and storage projects across the region. Rayonier participates in the New Zealand Emissions Trading Scheme and has approximately 2.2 million NZUs with respect to timberlands designated as post-1989 forests. Rayonier is also developing carbon credits in the United States that will be voluntary carbon markets as those markets stabilize and mature. We believe that industry wide investments in decarbonization will lead to 7x growth in U.S. utility solar capacity, 11x growth in U.S. carbon capture and storage demand, and 6x growth in voluntary carbon markets by 2030. Rayonier has positioned its land-based solutions business to benefit from these emerging demands.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Increased revenues through access to new and emerging markets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Short-term

☒ Medium-term

☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Rayonier is expanding its land-based solutions businesses with a focus on solar, carbon capture and storage, and carbon credits in the voluntary carbon market. We anticipate 7x growth in solar, 11x growth in CCS, and 6x growth in voluntary carbon markets by 2030. We have already sold options on 37,000 acres for solar development and have several leases for CCS. We anticipate that these new businesses will begin to produce results in the short-term and will have a significant impact on our financial position, financial performance, and cash flows in the medium and long term. Longer term, we believe that bioenergy and biofuel markets such as BECCS and sustainable aviation fuels will emerge.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

1082612

(3.6.1.25) Explanation of cost calculation

We are currently reviewing the expansion necessary to build the new business unit and realize these opportunities for the future. In 2023, we quantify our costs to realize this opportunity by assuming a median compensation of 141,306 as disclosed in our 2024 Proxy for two FTEs, as well as land-based solutions projects with third-party providers.

(3.6.1.26) Strategy to realize opportunity

We have an added strategic focus to evaluate and advance business opportunities associated with land-based solutions. Such opportunities include monetizing carbon sequestration in the form of forestry carbon offsets (in both regulated and voluntary markets), leasing land for solar installations and wind farms, and leasing

land (i.e., pore space) for carbon capture and storage (CCS) projects. While some of these opportunities are still relatively nascent in their development, they all represent increased future optionality and competition for both wood fiber and land use more generally, which we believe bodes well for the future value upside of forestry assets.

Forests

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.2) Commodity

Select all that apply

☒ Timber products

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☒ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ New Zealand

☒ United States of America

(3.6.1.8) Organization specific description

The shift to the circular bioeconomy that is underway will increase the demand for wood as a renewable raw material. Rayonier is well positioned to provide the wood needed for new products such as biobased energy, liquid fuels such as SAF, and new building products such as mass timber.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased revenues through access to new and emerging markets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

- ☒ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The impact of these new businesses are forecasted to have significant impacts on the financial position, financial performance, and cash flows for Rayonier.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

- ☒ No

(3.6.1.24) Cost to realize opportunity

70653

(3.6.1.25) Explanation of cost calculation

We are currently reviewing the expansion necessary to build the new business unit and exploit these opportunities for the future. In 2023, we quantify our costs to realize this opportunity by assuming a median compensation of 141,306 as disclosed in our 2024 Proxy for one-half FTE involved in research and marketing.

(3.6.1.26) Strategy to realize opportunity

We have an added strategic focus to evaluate and advance business opportunities associated with supplying fiber for bioenergy and sustainable aviation fuel manufacturing facilities. While these opportunities are still relatively nascent in their development, they represent increased future optionality and competition for both wood fiber and land use more generally, which we believe bodes well for the future value upside of forestry assets.

Water

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.2) Commodity

Select all that apply

☒ Timber products

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☒ Increased security of production

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- ☒ Downstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ New Zealand
- ☒ United States of America

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

- ☒ Sabine River
- ☒ Altamaha River
- ☒ Savannah River
- ☒ Suwannee River
- ☒ Saint John River
- ☒ Alabama River & Tombigbee

(3.6.1.8) Organization specific description

Rayonier sustainable forest management uses state of the art forest management practices to protect water quality in the streams and rivers where our forests occur. Water flowing from our forests to streams and rivers in the United States and New Zealand was estimated to be approximately 10,064,789 megaliters in 2023. Our compliance with the required BMPs we implement are audited each year by the state regulatory agencies in the United States and there were no noncompliance issues in 2023.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ About as likely as not (33–66%)

(3.6.1.12) Magnitude

Select from:

☒ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Payment for ecosystem services such as water is not yet an established practice. However, it is likely that payments for ecosystem services such as water will become more common in the future as climate change impacts water availability to society. Rayonier anticipates that these payments for ecosystem services could have a significant impact on our financial position, financial performance, and cash flows in the long term.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Water yield is an ecosystem service that occurs due to Rayonier's sustainable forest management practices. Rayonier forests in the U.S. and New Zealand contributed an estimated 10,064,789 megaliters (2.66 trillion gallons) of water to streamflow and groundwater in 2023. There is no incremental cost to the company for the water produced from our forests for timber production. There would be additional costs to monetize water capture or adjust land management to optimize water production.

(3.6.1.26) Strategy to realize opportunity

The sustainable forest management practices currently used by Rayonier are part of our climate smart forestry programs and enable us to continue to produce ecosystem services such as water from our forests in a changing climate. In 2023, Rayonier engaged in research with the University of Florida and a Florida water management district to identify improving water recharge through adjusting forest management practices.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☒ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ New Zealand

☒ United States of America

(3.6.1.8) Organization specific description

We believe there could be increased demand for our harvested timber as there is an increasing recognition that we have the potential to sequester more atmospheric carbon and reduce net greenhouse gas (GHG) emissions by substituting energy-intensive building products, such as concrete and steel, with wood-based products. Additionally, we regularly evaluate new export market opportunities for our existing products. We anticipate that the demand for wood will increase by 6x due to growth in the voluntary carbon offset markets. Fiber demands are likely to increase by 2 to 4 million tons for each biomass energy or biofuel plant that is constructed in the U.S. South.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term
☒ Medium-term
☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

- ☒ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Voluntary carbon markets are expected to increase significantly in the medium and long term as organizations purchase carbon offsets to meet their emission reduction targets. Rayonier forests sequester approximately 13 million metric tonnes of carbon annually. We anticipate that a large portion of this sequestered carbon could be converted into carbon credits that are sold in the voluntary markets. The sale of these carbon credits is estimated to have a significant impact on the financial position, financial performance, and cash flows for Rayonier.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

- ☒ No

(3.6.1.24) Cost to realize opportunity

141306

(3.6.1.25) Explanation of cost calculation

Rayonier practices climate smart forestry that is designed to increase the productivity and sustainability of our forests under a changing climate. Productivity of our pine forests is estimated to have increased from a mean annual increment of approximately 3 tons/acre/year to 5 tons/acre/year over the last two rotations. Rayonier forests sequester carbon as they grow and are managed to produce other goods and ecosystem services. Rayonier forests in the U.S. and New Zealand sequestered an estimated 13 million metric tonnes of CO2 in 2023. Rayonier invests approximately 50 million annually to implement our climate smart forestry practices. In 2023, we quantify our costs to realize this opportunity by assuming a median compensation of 141,306 as disclosed in our 2024 Proxy for one FTE.

(3.6.1.26) Strategy to realize opportunity

Rayonier plans to continue to sustainably manage our forests so that they continue to sequester millions of tonnes of carbon each year. As the voluntary carbon markets develop and mature, we will be well positioned to produce significant revenue from the sale of carbon credits.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resilience

☒ Other resilience opportunity, please specify :Increased productivity from improved tree growth conditions

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ New Zealand
- ☒ United States of America

(3.6.1.8) Organization specific description

We believe there is the potential for forest productivity to improve across some of our operating regions in response to higher CO2 and increased precipitation. Research indicates that growth rates of loblolly pine may increase 13% by 2030 and 30% by 2060 due to the effects of climate change on temperature, rainfall, and CO2 in the U.S. South.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased revenues resulting from increased production capacity

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Medium-term
- ☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

- ☒ Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Research suggests that forests in the southern United States may increase photosynthesis rates and increase water use efficiency that can potentially increase tree growth by 13 to 30% by 2060. Increased productivity of our forests would increase our sustainable harvest levels and thus generate additional revenue. We believe these changes will potentially increase financial performance and cash flows from our forests in the medium to long term.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Rayonier practices climate smart forestry that is designed to increase the productivity and sustainability of our forests under a changing climate. Productivity of our pine forests is estimated to have increased from a mean annual increment of approximately 3 tons/acre/year to 5 tons/acre/year over the last two rotations. The impact of increased CO2 on the growth of forests is occurring due to the fertilization effect of elevated CO2 in the atmosphere. Research supported by Rayonier predicts that climate change may show an increase in the productivity of loblolly pine stands of 13% by 2030 and 30% by 2060. Rayonier invests approximately 50 million annually to implement our climate smart forestry practices designed to increase the productivity and sustainability of our forests in changing climates.

(3.6.1.26) Strategy to realize opportunity

The sustainable forest management practices currently used by Rayonier are part of our climate smart forestry programs and enable us to maintain and improve the productivity of our forests in a changing climate allowing us to recognize additional revenue from increased volume production.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

623700000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ 51-60%

(3.6.2.4) Explanation of financial figures

Rayonier generated 624 million in sales from our forests in the United States and New Zealand. The sustainable forest management of these forests as part of our climate smart forestry practices enables Rayonier to generate this revenue.

Forests

(3.6.2.1) Financial metric

Select from:

☒ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

623700000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ 51-60%

(3.6.2.4) Explanation of financial figures

Rayonier generated 624 million in sales from our forests in the United States and New Zealand. The sustainable forest management of these forests as part of our climate smart forestry practices enables Rayonier to generate this revenue.

Water

(3.6.2.1) Financial metric

Select from:

☒ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

623700000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ 51-60%

(3.6.2.4) Explanation of financial figures

Rayonier generated 624 million in sales from our forests in the United States and New Zealand. The sustainable forest management of these forests as part of our climate smart forestry practices enables Rayonier to generate this revenue.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☒ Executive directors or equivalent

☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ No

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Board-level committee
- ☒ Other, please specify :Board Chair and Board members

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Other policy applicable to the board, please specify :Board Committee Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Reviewing and guiding annual budgets | <input checked="" type="checkbox"/> Overseeing and guiding public policy engagement |
| <input checked="" type="checkbox"/> Overseeing and guiding scenario analysis | <input checked="" type="checkbox"/> Overseeing and guiding public policy engagement |
| <input checked="" type="checkbox"/> Overseeing the setting of corporate targets | <input checked="" type="checkbox"/> Reviewing and guiding innovation/R&D priorities |
| <input checked="" type="checkbox"/> Monitoring progress towards corporate targets | <input checked="" type="checkbox"/> Approving and/or overseeing employee incentives |
| <input checked="" type="checkbox"/> Approving corporate policies and/or commitments | <input checked="" type="checkbox"/> Overseeing and guiding major capital expenditures |
| <input checked="" type="checkbox"/> Monitoring the implementation of the business strategy | |
| <input checked="" type="checkbox"/> Overseeing reporting, audit, and verification processes | |
| <input checked="" type="checkbox"/> Monitoring the implementation of a climate transition plan | |
| <input checked="" type="checkbox"/> Overseeing and guiding the development of a business strategy | |
| <input checked="" type="checkbox"/> Overseeing and guiding acquisitions, mergers, and divestitures | |
| <input checked="" type="checkbox"/> Monitoring supplier compliance with organizational requirements | |
| <input checked="" type="checkbox"/> Monitoring compliance with corporate policies and/or commitments | |
| <input checked="" type="checkbox"/> Overseeing and guiding the development of a climate transition plan | |
| <input checked="" type="checkbox"/> Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities | |

(4.1.2.7) Please explain

Senior management has regularly communicated with the Board as it has worked to establish emissions reduction targets in conjunction with becoming a signatory to The Climate Pledge, as well as collaborated with the Board on the development of climate-related disclosures. Furthermore, senior management communicates with

the Board on environmental-related risks as part of our ERM process. The Enterprise Risk Management Committee is responsible for identifying and assessing the material risks facing the company and providing periodic reports regarding such risks to the Audit Committee for review and evaluation of mitigation strategies.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Board-level committee
- ☒ Other, please specify :Board Chair and Board members

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Other policy applicable to the board, please specify :Board Committee Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Reviewing and guiding annual budgets | <input checked="" type="checkbox"/> Overseeing and guiding public policy engagement |
| <input checked="" type="checkbox"/> Overseeing and guiding scenario analysis | <input checked="" type="checkbox"/> Overseeing and guiding public policy engagement |
| <input checked="" type="checkbox"/> Overseeing the setting of corporate targets | <input checked="" type="checkbox"/> Reviewing and guiding innovation/R&D priorities |
| <input checked="" type="checkbox"/> Monitoring progress towards corporate targets | <input checked="" type="checkbox"/> Approving and/or overseeing employee incentives |

- ☒ Approving corporate policies and/or commitments
- ☒ Monitoring the implementation of the business strategy
- ☒ Overseeing reporting, audit, and verification processes
- ☒ Monitoring the implementation of a climate transition plan
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Overseeing and guiding acquisitions, mergers, and divestitures
- ☒ Monitoring supplier compliance with organizational requirements
- ☒ Monitoring compliance with corporate policies and/or commitments
- ☒ Overseeing and guiding the development of a climate transition plan
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- ☒ Overseeing and guiding major capital expenditures

(4.1.2.7) Please explain

Senior management has regularly communicated with the Board on several topics associated with environmental and sustainability issues related to its forests – including harvest activity, budget considerations, third-party certifications, and portfolio management decisions. Furthermore, senior management communicates with the Board on environmental related risks as part of our ERM process. The Enterprise Risk Management ERM Committee is responsible for identifying and assessing the material risks facing the company and providing periodic reports regarding such risks to the Audit Committee for review and evaluation of mitigation strategies.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Board-level committee
- ☒ Other, please specify :Board Chair and Board members

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Other policy applicable to the board, please specify :Board Committee Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Reviewing and guiding annual budgets
- ☒ Monitoring progress towards corporate targets
- ☒ Approving corporate policies and/or commitments
- ☒ Approving and/or overseeing employee incentives
- ☒ Overseeing and guiding major capital expenditures
- ☒ Overseeing reporting, audit, and verification processes
- ☒ Monitoring the implementation of a climate transition plan
- ☒ Monitoring compliance with corporate policies and/or commitments
- ☒ Overseeing and guiding the development of a climate transition plan
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Senior management has periodically communicated with the Board as it has taken steps to address water-related considerations, as well as communicate on the topic through our Sustainability Report. The Board is also informed of the continued management of our timberlands to the Sustainable Forestry Initiative (SFI) and Forest Stewardship Council (FSC) forest certification standards. For example, as it relates to water, the SFI 2022 Forest Management Standard include an objective related to the protection and maintenance of water resources.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Board-level committee
- ☒ Other, please specify :Board Chair and Board members

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Other policy applicable to the board, please specify :Board Committee Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Overseeing and guiding public policy engagement
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Reviewing and guiding innovation/R&D priorities
- ☒ Approving and/or overseeing employee incentives
- ☒ Monitoring the implementation of the business strategy
- ☒ Monitoring the implementation of a climate transition plan

(4.1.2.7) Please explain

Senior management has periodically communicated with the Board as it has taken steps to address biodiversity-related considerations, as well as communicate on the topic through our Sustainability Report. The Board is also informed of the continued management of our timberlands to the Sustainable Forestry Initiative (SFI) and Forest Stewardship Council (FSC) forest certification standards. For example, as it relates to biodiversity, the SFI 2022 Forest Management Standard include an objective to maintain or advance the conservation of biological diversity.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Engaging regularly with external stakeholders and experts on environmental issues
- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

☒ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :Scott Jones has a Masters of Forestry from Duke University

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Engaging regularly with external stakeholders and experts on environmental issues
- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

- ☒ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :Scott Jones has a Masters of Forestry from Duke University

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

- ☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Engaging regularly with external stakeholders and experts on environmental issues
- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

☒ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :Scott Jones has a Masters of Forestry from Duke University

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ✓ Other C-Suite Officer, please specify :EVP & Chief Resource Officer (Sustainability)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ✓ Assessing environmental dependencies, impacts, risks, and opportunities
- ✓ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ✓ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ✓ Monitoring compliance with corporate environmental policies and/or commitments
- ✓ Measuring progress towards environmental corporate targets
- ✓ Measuring progress towards environmental science-based targets
- ✓ Setting corporate environmental policies and/or commitments
- ✓ Setting corporate environmental targets

Strategy and financial planning

- ✓ Developing a climate transition plan
- ✓ Implementing a climate transition plan
- ✓ Conducting environmental scenario analysis
- ✓ Managing annual budgets related to environmental issues
- ✓ Implementing the business strategy related to environmental issues
- ✓ Developing a business strategy which considers environmental issues
- ✓ Managing environmental reporting, audit, and verification processes
- ✓ Managing acquisitions, mergers, and divestitures related to environmental issues
- ✓ Managing major capital and/or operational expenditures relating to environmental issues
- ✓ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ More frequently than quarterly

(4.3.1.6) Please explain

Our Executive Vice President and Chief Resource Officer provides updates to the full Board on environmental and sustainability topics relevant to the company. This position reports to the CEO (who is a member of the Board) and oversees our global forestry operations. Updates are typically provided to the full Board as part of five regularly scheduled Board meetings, but additional updates on matters related to sustainability are communicated more frequently as needed to a subgroup of the Board.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Other C-Suite Officer, please specify :EVP & Chief Resource Officer (Sustainability)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Measuring progress towards environmental science-based targets

- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan
- ☒ Conducting environmental scenario analysis
- ☒ Managing annual budgets related to environmental issues
- ☒ Implementing the business strategy related to environmental issues
- ☒ Developing a business strategy which considers environmental issues
- ☒ Managing environmental reporting, audit, and verification processes
- ☒ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☒ Managing major capital and/or operational expenditures relating to environmental issues
- ☒ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ More frequently than quarterly

(4.3.1.6) Please explain

Our Executive Vice President and Chief Resource Officer provides updates to the full Board on environmental and sustainability topics relevant to the company. This position reports to the CEO (who is a member of the Board) and oversees our global forestry operations. Updates are typically provided to the full Board as part of five regularly scheduled Board meetings, but additional updates on matters related to sustainability are communicated more frequently as needed to a subgroup of the Board.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Other C-Suite Officer, please specify :EVP & Chief Resource Officer (Sustainability)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Measuring progress towards environmental science-based targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan
- ☒ Conducting environmental scenario analysis
- ☒ Managing annual budgets related to environmental issues
- ☒ Implementing the business strategy related to environmental issues
- ☒ Developing a business strategy which considers environmental issues
- ☒ Managing environmental reporting, audit, and verification processes
- ☒ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☒ Managing major capital and/or operational expenditures relating to environmental issues
- ☒ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Annually

(4.3.1.6) Please explain

Our Executive Vice President and Chief Resource Officer provides updates to the full Board on environmental and sustainability topics relevant to the company. This position reports to the CEO (who is a member of the Board) and oversees our global forestry operations.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Other C-Suite Officer, please specify :EVP & Chief Resource Officer (Sustainability)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Measuring progress towards environmental science-based targets

- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan
- ☒ Conducting environmental scenario analysis
- ☒ Managing annual budgets related to environmental issues
- ☒ Implementing the business strategy related to environmental issues
- ☒ Developing a business strategy which considers environmental issues
- ☒ Managing environmental reporting, audit, and verification processes
- ☒ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☒ Managing major capital and/or operational expenditures relating to environmental issues
- ☒ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

Our Executive Vice President and Chief Resource Officer provides updates to the full Board on environmental and sustainability topics relevant to the company. This position reports to the CEO (who is a member of the Board) and oversees our global forestry operations.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

23.3

(4.5.3) Please explain

The program incentivizes management to continue to track emissions, take actions to reduce Rayonier's emissions, and regularly report on the company's progress towards achieving its net-zero goals. The full Board reviews Rayonier's annual Carbon Report that documents Rayonier's carbon footprint including carbon storage and sequestration in our forests, long-term carbon stored in the products produced from the timber we harvest from our forests, and the Scope 1, 2, and 3 emissions from our business operations. These reviews also address emerging opportunities associated with our land-based solutions, which has objectives and results that are being evaluated by the Board. Except for the CEO, Board members do not participate in the annual bonus program and are only compensated by annual cash retainers and restricted stock awards.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

23.3

(4.5.3) Please explain

The program incentivizes management to track Rayonier's sustainable climate smart forestry practices. The oversight of the Board on our forestry operations and environmental practices includes discussion and review at Board meetings, as well as onsite visits to our forests. A Board committee that includes Board members with special expertise in forestry reviews our forest inventory program, sustainable allowable harvest levels, and our compliance with environmental regulations. The full Board reviews Rayonier's annual Carbon and Sustainability Reports. The Board also reviews the company's long-term harvest plan, current and future economic and market conditions, and evolving environmental issues and accompanying regulations. Except for the CEO, Board members do not participate in the annual bonus program and are only compensated by annual cash retainers and restricted stock awards.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

23.3

(4.5.3) Please explain

The program incentivizes management to continue to maintain the company's third-party certifications, which include water-related objectives. Specifically, the Board reviews Rayonier's compliance with our sustainable forestry and forest certification programs and the third-party audits under both SFI and FSC. The results of these efforts are publicly disclosed in the audit reports from SFI and FSC and in our annual Sustainability Report. The oversight of the Board on our environmental practices includes discussion and review at Board meetings, as well as onsite visits to our forests in the U.S. and New Zealand.

[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☒ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

- ☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- ☒ Progress towards environmental targets
- ☒ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

- ☒ Board approval of climate transition plan
- ☒ Increased proportion of revenue from low environmental impact products or services

Resource use and efficiency

- ☒ Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- ☒ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Under the Rayonier Non-Equity Incentive Plan we provide cash compensation in the form of an annual bonus incentive designed to reward executives based on the company's financial performance against key budgeted financial metrics and the attainment of identified strategic initiatives. The annual bonus program provides for a target bonus award opportunity for each executive expressed as a percentage of base salary. Key strategic initiatives include achieving net-zero carbon emissions by 2040 consistent with our commitment to The Climate Pledge. Except for the CEO, Board members do not participate in the annual bonus program and are only compensated by annual cash retainers and restricted stock awards.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The program incentivizes management to continue to track emissions, take actions to reduce Rayonier's emissions, and regularly report on the company's progress towards achieving its net-zero goals. The full Board reviews Rayonier's annual Carbon Report that documents Rayonier's carbon footprint including carbon storage and sequestration in our forests, long-term carbon stored in the products produced from the timber we harvest from our forests, and the Scope 1, 2, and 3 emissions from our business operations. Examples of issues discussed by management and reviewed by the Board are climate change and the company's implementation of climate smart forestry practices, the carbon footprint of our business including storage and sequestration in our forests, and Scope 1, 2, and 3 emissions from our forest operations, science-based emissions reductions and net-zero targets Rayonier has made under The Climate Pledge to meet the Paris Agreement. These reviews also address emerging opportunities associated with our land-based solutions, which has objectives and results that are being evaluated by the Board.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☒ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☒ Progress towards environmental targets

Strategy and financial planning

☒ Increased proportion of revenue from low environmental impact products or services

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☒ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Under the Rayonier Non-Equity Incentive Plan we provide cash compensation in the form of an annual bonus incentive designed to reward executives based on the company's financial performance against key budgeted financial metrics and the attainment of identified strategic initiatives. The annual bonus program provides for a target bonus award opportunity for each executive expressed as a percentage of base salary. Key strategic initiatives include achieving net-zero carbon emissions by 2040 consistent with our commitment to The Climate Pledge. Except for the CEO, Board members do not participate in the annual bonus program and are only compensated by annual cash retainers and restricted stock awards.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The program incentivizes management to track Rayonier's sustainable climate smart forestry practices. The oversight of the Board on our forestry operations and environmental practices includes discussion and review at Board meetings, as well as onsite visits to our forests. A Board committee that includes Board members with special expertise in forestry reviews our forest inventory program, sustainable allowable harvest levels, and our compliance with environmental regulations. The full Board reviews Rayonier's annual Carbon and Sustainability Reports. The Board also reviews the company's long-term harvest plan, current and future economic and market conditions, and evolving environmental issues and accompanying regulations. Examples of issues are climate change and implementation of climate smart forestry practices, the carbon footprint of our business including storage and sequestration in our forests and Scope 1, 2, and 3 emissions from our forest operations, emerging EU Deforestation regulations, Carbon Border Adjustment Mechanisms (CBAM), and the status of global markets for forest products and how those markets impact Rayonier.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☒ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

- ☒ Progress towards environmental targets

Resource use and efficiency

- ☒ Improvements in water efficiency – direct operations

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- ☒ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Under the Rayonier Non-Equity Incentive Plan we provide cash compensation in the form of an annual bonus incentive designed to reward executives based on the company's financial performance against key budgeted financial metrics and the attainment of identified strategic initiatives. The annual bonus program provides for a target bonus award opportunity for each executive expressed as a percentage of base salary. Except for the CEO, Board members do not participate in the annual bonus program and are only compensated by annual cash retainers and restricted stock awards.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The program incentivizes management to continue to maintain the company's third-party certifications, which include water-related objectives. Specifically, the Board reviews Rayonier's compliance with our sustainable forestry and forest certification programs and the third-party audits under both SFI and FSC. The results of these efforts are publicly disclosed in the audit reports from SFI and FSC and in our annual Sustainability Report. The oversight of the Board on our environmental practices includes discussion and review at Board meetings, as well as onsite visits to our forests in the U.S. and New Zealand. Except for the CEO, Board members do not participate in the annual bonus program and are only compensated by annual cash retainers and restricted stock awards.

[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(4.6.1.2) Level of coverage

Select from:

- ☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ Downstream value chain

- ☒ Portfolio

(4.6.1.4) Explain the coverage

This policy applies to Rayonier and its subsidiaries.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

- ☒ Commitment to net-zero emissions

Forests-specific commitments

- ☒ Commitment to best management practices for soils and peat

Social commitments

- ☒ Other social commitment, please specify :Commitment to community involvement and social responsibility, respect for Indigenous rights, and to maintaining an ongoing dialogue and building relationships with Indigenous peoples.

Additional references/Descriptions

- ☒ Description of biodiversity-related performance standards
- ☒ Description of dependencies on natural resources and ecosystems
- ☒ Description of impacts on natural resources and ecosystems
- ☒ Description of environmental requirements for procurement
- ☒ Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement

☒ Yes, in line with Sustainable Development Goal 6 on Clean Water and Sanitation

(4.6.1.7) Public availability

Select from:

☒ Publicly available

(4.6.1.8) Attach the policy

Policy 6.3 - Sustainable Forestry (1).pdf

[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☒ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☒ Forest Stewardship Council (FSC)

☒ Programme for the Endorsement of Forest Certification (PEFC)

☒ Sustainable Forestry Initiative (SFI)

☒ Task Force on Climate-related Financial Disclosures (TCFD)

☒ The Climate Pledge

(4.10.3) Describe your organization's role within each framework or initiative

We are dedicated to meeting the highest standards of sustainable forestry established by the Sustainable Forestry Initiative (SFI), Forest Stewardship Council (FSC), and the Programme for the Endorsement of Forest Certification (PEFC). Our commercial timberlands are managed to these certification standards, and our compliance is periodically evaluated through independent third-party audits. Annually, we publish a Sustainability Report, which maps our disclosures to the Task Force on Climate-related Financial Disclosures (TCFD). We are a signatory of The Climate Pledge. We have developed science-based targets in line with the Paris

Agreement 1.5°C pathway to achieve a 42% reduction in Scope 1 and 2 emissions and a 25% reduction in our Scope 3 cradle-to-gate emissions by 2030 from our 2020 baseline. We have committed to achieving net-zero emissions across our Scope 1 and 2 emissions and our Scope 3 cradle-to-gate emissions by 2040.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

- ☒ Yes, we engaged directly with policy makers
- ☒ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

- ☒ No, but we plan to have one in the next two years

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

- ☒ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

- ☒ Mandatory government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Florida Lobbyist Registration website (<https://floridalobbyist.gov>) (Industry Code: 115310 Forestry services). Georgia Lobbyist Reporting System website (<https://lobbyist.ethics.ga.gov/#/index>). U.S. House Lobbying Disclosure website maintained by the U.S. House Office of the Clerk. (<https://lobbyingdisclosure.house.gov/lookup.asp>). (Registration ID 38674, House ID 386740012).

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Rayonier participates in the policymaking process. Our work to shape public policy helps us maintain our license to operate—to plant and nurture healthy, abundant, and sustainable working forests for the benefit of current and future generations. The issues we focus on—such as forests as a natural climate solution, wood innovation in building products, collaborative conservation on threatened and endangered species issues, and tax and trade policy—are generally nonpartisan issues. We are fortunate to have positive, constructive relationships with policymakers and their staff on both sides of the aisle. Our industry’s collective efforts to educate elected officials about the contributions of private working forests have proven to be a unifying influence in an otherwise highly polarized political environment.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Rayonier supports the Forestry Title in the Farm Bill: 1) Creation of a web-based USDA Forest and Wood Product Carbon Tool. 2) Enhance the Wood Innovations Grants Program to promote building with mass timber. 3) Establish a Wood Design and Construction Education Grant and Accelerator Program. 4) Create a Rural Infrastructure and Building Pilot Program. 5) Revitalize the USDA combined Forests Pests Research and Development Program and the Cooperative Forestry Assistance Act.

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

- ☒ Climate change
- ☒ Forests

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other

☒ Other, please specify :Climate change mitigation, Climate change adaptation, and Low-carbon products and services

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☒ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☒ United States of America

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☒ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☒ Ad-hoc meetings

through trade associations and advocating for them on Capitol Hill

☒ Regular meetings

☒ Responding to consultations

☒ Provided funding or in-kind support

☒ Participation in working groups organized by policy makers

☒ Other, please specify :Participation in developing our industry priorities

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

12000

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Rayonier supports the Forestry Title in the Farm Bill to the achievement of our environmental commitments. In conjunction with the shift toward a low-carbon economy, we anticipate that the demand for wood-based building products and packaging will increase moving forward. Life cycle assessment studies have demonstrated the benefits of carbon storage in wood-based building products, that is, fewer greenhouse gas emissions, in construction and in use, as compared to other building materials, such as concrete and steel. Looking ahead, we are optimistic that wood-based construction will continue to grow through the broader use and acceptance of lumber and engineered wood products, such as mass timber. Specifically, we believe that increased demand for cross laminated timber (CLT), which is a specific type of mass timber product, will be spurred by increased usage in the commercial construction market. We further believe that wood-based packaging will continue to gain favor as an environmentally friendly alternative to single use plastics.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☒ Paris Agreement

☒ Kunming-Montreal Global Biodiversity Framework

[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

- ☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

- ☒ Other global trade association, please specify :International Sustainable Forestry Coalition (ISFC)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- ☒ Climate change
☒ Forests
☒ Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- ☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- ☒ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

ISFC and Rayonier strongly align to support and grow the role of sustainable forest management in the climate, nature, social justice, and circular bioeconomy transitions. ISFC is a newly formed public advocacy group of international forestry companies with operations across North America, South America, Europe, Asia, Africa, and Oceania. Our EVP is a founding member and Vice Chair of the ISFC.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

41666

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This funding is used to influence environmental policy, laws, and regulations at the international level with current focus on regulations in the EU that affect companies in the United States.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☒ Paris Agreement

☒ Kunming-Montreal Global Biodiversity Framework

☒ Sustainable Development Goal 6 on Clean Water and Sanitation

☒ Another global environmental treaty or policy goal, please specify :GHG Protocol

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

☒ Other global trade association, please specify :National Alliance of Forest Owners (NAFO)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☒ Climate change

☒ Forests

☒ Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☒ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

NAFO and Rayonier strongly align on keeping forests as forests and using them as natural climate solutions to combat and resist climate change. NAFO advocates for industrial forest owners at the national level by representing the interests of the industry and communicating the value of working forests for the economy as well as the environment. Rayonier representatives participate in working groups that promote these positions.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

273600.93

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This funding is used to support the activities of the National Alliance of Forest Owners who advocate on behalf of forest landowners on relevant federal policy, including environmental regulations that potentially affect forest landowners.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☒ Paris Agreement

☒ Kunming-Montreal Global Biodiversity Framework

☒ Sustainable Development Goal 6 on Clean Water and Sanitation

☒ Another global environmental treaty or policy goal, please specify :GHG Protocol

Row 3

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

☒ Other global trade association, please specify :National Council on Air and Stream Improvement Inc. (NCASI)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- ☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- ☒ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

As an independent research body, NCASI has members across the forest industry who vote on research projects or initiatives that they believe are of value to the field, but Rayonier does not try to influence their positions to maintain their independence. Rayonier has voted in support of numerous research proposals that would provide funding and resources to study the effects of climate change on forests as well as the ecosystem services provided by them, and NCASI staff are regularly consulted to provide expertise on research matters that pertain to our climate mitigation and adaptation strategies and implementation.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

95196

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This funding is part of Rayonier's R&D efforts to better understand and mitigate any potential environmental impacts of our forest management practices. The main focus areas include water quality and quantity, air quality, biodiversity and habitat for terrestrial and aquatic organisms in the forest, carbon sequestration, storage and emissions from forestry activities, and climate change impacts. These research results are used to inform our advocacy efforts so that policy, laws, and regulations are science based.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☒ Paris Agreement

☒ Kunming-Montreal Global Biodiversity Framework

☒ Sustainable Development Goal 6 on Clean Water and Sanitation

☒ Another global environmental treaty or policy goal, please specify : GHG Protocol

Row 4

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

☒ Other global trade association, please specify :Forest Resources Association Inc.

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- ☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- ☒ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The Forest Resources Association (FRA) and Rayonier strongly align on keeping forests as forests and using them as natural climate solutions to combat and resist climate change. FRA advocates for forest owners and associated harvesting and manufacturing entities at the national level by representing the interests of the industry and communicating the value of working forests for the economy as well as the environment. Rayonier representatives participate in working groups that promote these positions.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

32840

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This funding is used to support the activities of the Forest Resource Association who advocate on behalf of forest landowners on relevant federal policy, including environmental regulations that potentially affect forest landowners.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☒ Paris Agreement

☒ Kunming-Montreal Global Biodiversity Framework

☒ Sustainable Development Goal 6 on Clean Water and Sanitation

Row 5

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☒ Independent consultant

(4.11.2.3) State the organization or position of individual

Rayonier has contracted with Huguley Consulting, LLC in Washington D.C. to assist with our engagement on policy issues at the federal level in the United States.

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- ☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- ☒ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Huguley Consulting, LLC provides advice and guidance in the U.S. federal policy and advocacy space. We work closely with this organization to understand the implications of policy decisions and influence those that affect our company.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

55028

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

This funding is used to help Rayonier effectively coordinate our advocacy efforts at the federal level in support of the work of our industry trade associations.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

- ☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

- ☒ Paris Agreement
☒ Kunming-Montreal Global Biodiversity Framework
☒ Sustainable Development Goal 6 on Clean Water and Sanitation

[Add row]

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

- ☒ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- ☒ TCFD
☒ Other, please specify :SASB, UN SDGs

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Risks & Opportunities
- ☒ Strategy

(4.12.1.6) Page/section reference

Carbon and Sustainability Reports, as well as Climate Change Report 2022 - All pages

(4.12.1.8) Comment

Annually, Rayonier publishes Carbon and Sustainability Reports. These can be accessed on our Sustainability website at <https://www.rayonier.com/sustainability/responsible-stewardship/>. In early 2023, we also published a Climate Change Report on our website.
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Every three years or less frequently

Forests

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

Water

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☒ Customized publicly available climate physical scenario, please specify :Intergovernmental Panel on Climate Change (IPCC) Climate Scenarios SSP1-RCP1.9, SSP1-RCP2.6, SSP2-RCP4.5, SSP3-RCP7, and SSP5-RCP8.5.

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Policy

☒ Market

☒ Chronic physical

- ☒ Liability
- ☒ Reputation
- ☒ Acute physical

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 1.5°C or lower

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Changes to the state of nature
- ☒ Changes in ecosystem services provision
- ☒ Speed of change (to state of nature and/or ecosystem services)
- ☒ Climate change (one of five drivers of nature change)

Finance and insurance

- ☒ Cost of capital
- ☒ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

- ☒ Consumer sentiment
- ☒ Consumer attention to impact

- ☑ Impact of nature footprint on reputation
- ☑ Impact of nature service delivery on consumer

Regulators, legal and policy regimes

- ☑ Global regulation
- ☑ Political impact of science (from galvanizing to paralyzing)
- ☑ Global targets
- ☑ Methodologies and expectations for science-based targets

Relevant technology and science

- ☑ Granularity of available data (from aggregated to local)

Direct interaction with climate

- ☑ On asset values, on the corporate
- ☑ Perception of efficacy of climate regime

Macro and microeconomy

- ☑ Domestic growth
- ☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Rayonier evaluates the projected impacts of climate change based on published reports by IPCC and the United States and New Zealand governments. These reports provide assumptions on the physical changes in climate and how they affect the forests that we manage based on multiple SSP alternatives. We assess the impacts of increasing CO2 and the associated predicted changes in factors such as temperature and rainfall in the United States and New Zealand regions where we operate. The uncertainty analysis presented in the most recent IPCC reports is used to judge the probability of each of these scenario outputs. Rayonier recognizes that these scenarios are based on predictive models that may not accurately portray future conditions. However, these modeled outputs enable Rayonier to evaluate the potential impacts of climate change on our forests and are thus incorporated into our long-range planning activities. Rayonier's strategic planning horizon for climate impacts to our forestry operations is 100 years.

(5.1.1.11) Rationale for choice of scenario

Rayonier has committed to achieving emissions reduction targets across our Scope 1 and 2 emissions and our Scope 3 cradle-to-gate emissions in line with the Paris Agreement 1.5°C pathway. We use the 1.5°C pathway as a baseline scenario, however we recognize that global emissions are not currently on track to meet the 1.5°C targets. Because of this, we evaluate the 4.5 and 8.5 representative concentration pathways to address uncertainty and bracket potential alternatives.

Forests

(5.1.1.1) Scenario used

Forests scenarios

☒ Customized publicly available forests scenario, please specify :Intergovernmental Panel on Climate Change (IPCC) Climate Scenarios SSP1-RCP1.9, SSP1-RCP2.6, SSP2-RCP4.5, SSP3-RCP7, and SSP5-RCP8.5.

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Policy

☒ Market

☒ Liability

☒ Reputation

☒ Acute physical

☒ Chronic physical

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Changes to the state of nature
- ☒ Number of ecosystems impacted
- ☒ Changes in ecosystem services provision
- ☒ Speed of change (to state of nature and/or ecosystem services)
- ☒ Climate change (one of five drivers of nature change)

Finance and insurance

- ☒ Cost of capital
- ☒ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

- ☒ Consumer sentiment
- ☒ Impact of nature footprint on reputation
- ☒ Impact of nature service delivery on consumer

Regulators, legal and policy regimes

- ☒ Global regulation
- ☒ Political impact of science (from galvanizing to paralyzing)
- ☒ Level of action (from local to global)
- ☒ Global targets
- ☒ Methodologies and expectations for science-based targets

Relevant technology and science

- ☒ Granularity of available data (from aggregated to local)

Direct interaction with climate

- ☑ On asset values, on the corporate
- ☑ Perception of efficacy of climate regime

Macro and microeconomy

- ☑ Domestic growth
- ☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Rayonier uses a variety of tools including public and proprietary forest growth and yield models, econometric analyses, and market forecasts to assess the impact of changes in climate and associated regional or global economic activity to judge the impacts on our forests. These forward-looking models utilize assumptions from the IPCC reports on climate change to determine how forest growth and yield will be affected and the associated ecosystem services provided by our forests. Rayonier conducts economic forecasts that include how our forests will be affected by climate change and are also driven by assumptions built into econometric models. All these assumptions have associated levels of uncertainty that are quantified and included in our economic analyses and forecasts, most commonly through adjustments in the discount rate used in discounted cash flow analyses. The alternative scenarios evaluated provide a range of outcomes that are used to guide our business decisions, including decisions on timberland acquisitions and dispositions and capital allocation to forest management activities.

(5.1.1.11) Rationale for choice of scenario

Rayonier has committed to achieving emissions reduction targets in line with the Paris Agreement 1.5°C pathway. We use the 1.5°C pathway as a baseline scenario, however we recognize that other emissions reduction pathways are viable alternatives and thus include the 4.5 and 8.5 representative concentration pathways in our analyses to bracket the potential alternatives.

Water

(5.1.1.1) Scenario used

Forests scenarios

- ☑ Customized publicly available forests scenario, please specify :Rayonier used the fundamental relationship between water yield and rainfall, PET, and storage ($WY=R-PET-Storage$) to estimate the impact of climate change and forest management on water availability and water yield in the forests we manage.

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Country/area

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Policy

☒ Market

☒ Liability

☒ Reputation

☒ Acute physical

☒ Chronic physical

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☒ Changes to the state of nature

☒ Changes in ecosystem services provision

☒ Climate change (one of five drivers of nature change)

Finance and insurance

- ☑ Cost of capital
- ☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

- ☑ Consumer sentiment
- ☑ Consumer attention to impact
- ☑ Impact of nature footprint on reputation
- ☑ Impact of nature service delivery on consumer
- ☑ Sensitivity to inequity of nature impacts

Relevant technology and science

- ☑ Granularity of available data (from aggregated to local)

Direct interaction with climate

- ☑ Perception of efficacy of climate regime

Macro and microeconomy

- ☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Rayonier uses the assumptions produced by the IPCC to estimate the impacts of climate change on rainfall and temperature. The IPCC also provides estimates of the uncertainties of their estimates. We estimate the predicted impacts of climate change on rainfall and temperature in each of our forests using a geospatial tool provided by NCASI to determine predicted temperature and rainfall changes in our resource units that in turn drive our models of water yield based on rainfall, PET and storage. Our estimates of PET are based on the relationship between leaf area in the forest and PET based on results from a regional study of forest management impacts on water yield that was published by the University of Florida.

(5.1.1.11) Rationale for choice of scenario

Rayonier has committed to reducing our emissions in accordance with the 1.5°C pathway in the Paris Agreement. We use the 1.5°C pathway as a baseline scenario, however we recognize that other emissions reduction pathways are viable alternatives and thus include the 4.5 and 8.5 representative concentration pathways in our analyses to bracket the range of potential impacts of different levels of emissions reductions between today and 2050. Bureau Veritas issued Rayonier a Notable Practice during our 2023 Sustainable Forestry Initiative third-party audit for our water modelling across forests.

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy
- ☒ Capacity building
- ☒ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Rayonier has analyzed the potential impacts of climate change on our forests in the United States and New Zealand. We based these analyses on the results of the IPCC Sixth Assessment Report. Climate change will not affect all regions equally. In the SSP1-1.5 and SSP2-4.5 pathways where CO2 emissions decrease throughout the 21st century, warming in 2100 is greater in the arctic regions of the northern hemisphere and is substantially lower in the U.S. South, U.S. Pacific Northwest, and New Zealand where Rayonier timberlands are located. In the SSP3-7.0 and SSP5-8.5 pathways where CO2 emissions continue to increase throughout the 21st century, temperature increases are predicted to be higher and more widespread in most land areas in both the northern and southern hemispheres. The predicted changes in temperature are still lower in the U.S. South, U.S. Pacific Northwest, and New Zealand than in other regions. There is more uncertainty in the predicted changes in precipitation than there is for temperature under the various climate scenarios. Precipitation is generally predicted to be greater in 2100 in the far northern hemisphere and far southern hemisphere than in other parts of the globe in all of the SSP scenarios. Precipitation changes in 2100 are more variable in the middle latitudes. Precipitation decreases in several regions including southern Europe, southwestern South America, and southern Africa. Substantial increases in precipitation are predicted in central Africa, the Middle East, and western Asia. The magnitude of both the predicted increases and decreases increase from SSP1-2.6 to SSP2-4.5 to SSP 3-7.0 to SSP 5-8.5. Precipitation in 2100 is predicted to increase slightly in scenarios SSP1-2.6, SSP2-4.5, and SSP 3-7.0 in the U.S. South, U.S. Pacific Northwest, and New Zealand where Rayonier timberlands are located. The changes in precipitation are less certain in these regions under SSP5-8.5 where CO2 concentrations continue to increase rapidly throughout the 21st century.

Forests

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy
- ☒ Capacity building

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Climate change is affecting forest ecosystems worldwide, causing altered disturbance regimes and shifts in the distribution, abundance, productivity, and health of tree species. Rayonier's commitment to sustainable forest management requires that we understand the risks to our business, the ecosystems we manage and society in general posed by climate change and develop ways to mitigate and adapt to these changes. Climate smart forestry includes strategies and practices designed to manage the risks associated with a changing climate. Improved forest management is the key to maintaining productive, healthy, and sustainable forests in the presence of a changing climate. Traditional forest management will need to adapt and change to the conditions that will exist in the future. This will require research, innovation, and flexibility as new risks and opportunities emerge. Several key principles based on the risks and opportunities identified in the IPCC Sixth Assessment Report (IPCC 2021) can help guide the development of Rayonier climate smart forestry practices in the near-term. Climate change will not affect all regions equally. Some regions will have more severe impacts than others. Our U.S. South and U.S. Pacific Northwest regions are predicted to have less severe impacts than other regions. Growth rates of trees in some regions will likely increase due to longer growing seasons, higher CO2 concentrations, and increased rainfall, especially in regions where climate change is less severe and other site factors are not limiting. The biggest and most immediate risks to Rayonier forests in the U.S. are likely to be: 1) Heat waves and extreme temperatures; 2) Severe weather events, such as hurricanes and high intensity rain storms; 3) Droughts accompanied by heatwaves and heat extremes that increase forest stress, decrease growth, and increase mortality; 4) Changes in insect and disease dynamics, including both native and invasive species, that decrease growth and increase mortality; 5) Increased risk of catastrophic wildfire due to the interactions of multiple climate stressors such as drought, heatwaves, and outbreaks of insects and diseases. Implementing climate smart forest management practices will enable Rayonier to adapt to and help mitigate the impacts of climate change. A series of 15 climate smart forestry practices are proposed to sustainably manage Rayonier forests under future climates. Results from our in-house R&D and external cooperative research programs in site classification, forest health, genetics, silviculture, and biometrics will help to further develop the most appropriate climate smart forestry practices.

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy
- ☒ Capacity building

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Country/area/region

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Human-induced climate change is already affecting weather and climate extremes in every region of the globe. Evidence of changes in extremes such as heatwaves, droughts, heavy precipitation, and tropical cyclones associated with human induced climate change have strengthened. It is virtually certain that high temperature extremes, including heatwaves, have become more frequent and more intense across most land regions since the 1950s while cold extremes have become less frequent and less extreme. The frequency and intensity of heavy precipitation events have increased since the 1950s over most land areas. Climate change has contributed to increases in agricultural droughts in some regions due to increased evapotranspiration associated with elevated temperature and high temperature extremes. It is likely that the global proportion of major tropical cyclone occurrences has increased over the last four decades. Human-induced climate change increases heavy precipitation associated with tropical cyclones. Human influence has likely increased the chance of compound extreme events since the 1950s, including increased frequency of concurrent heatwaves and droughts, fire weather, and flooding in some regions. There is more uncertainty in the predicted changes in precipitation than there is for temperature under the various climate scenarios. Precipitation is generally predicted to be greater in 2100 in the far northern hemisphere and far southern hemisphere than in other parts of the globe in all the SSP scenarios (Figs. 11-14). Precipitation changes in 2100 are more variable in the middle latitudes. Precipitation decreases in several regions including southern Europe, southwestern South America, and southern Africa. Substantial increases in precipitation are predicted in central Africa, the Middle East, and western Asia. The magnitude of both the predicted increases and decreases increase from SSP1-2.6 to SSP2-4.5 to SSP 3-7.0 to SSP 5-8.5. Precipitation in 2100 is predicted to increase slightly in scenarios SSP1-2.6, SSP2-4.5, and SSP 3-7.0 in the U.S. South, U.S. Pacific Northwest, and New Zealand where Rayonier timberlands are located. The changes in precipitation are less certain in these regions under SSP5-8.5 where CO2 concentrations continue to increase rapidly throughout the 21st century.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☒ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☒ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☒ No, and we do not plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

Rayonier's forest management and harvesting is dependent on large forestry equipment such as bulldozers, skidders, feller-bunchers, and off-road trucks. This equipment is powered by diesel engines that burn fossil fuels. There is currently no available replacement with electric/battery power and it is likely a decade or more into the future before there are options available to replace this equipment with alternative engines that do not use fossil fuels. This transition is also hampered by the lack of infrastructure to charging of electric/battery vehicles in the remote locations where forests occur. Many of our forests are miles away from power lines. Portable electric generators that utilize biomass from the forest are under development but are likely also a decade away from widespread availability in our industry. Rayonier is working with large equipment manufacturers to speed the transition, but our analysis of the situation indicates the transition will be slow given the life span of forestry equipment is 5 to 10 years. The transition is further hampered because most of the contractors who own the forestry equipment are small entities that may not have the capital to replace their equipment all at once.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☒ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

Our climate transition plan is reviewed and approved by the Senior Leadership Team and the Board of Directors. There are periodic updates provided on our progress toward meeting the goals of our climate transition plan and our goal of achieving net-zero emissions by 2040.

(5.2.9) Frequency of feedback collection

Select from:

☒ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Rayonier's science-based emissions reduction targets and our climate transition plan were developed based on data from the IPCC. We used scenario analysis based on the IPCC SSPs and selected the scenario associated with the 1.5°C pathway. Our emissions reduction targets and transition plan are in line with the Paris Agreement and are designed to achieve the desired reductions in emissions to meet the climate change targets in our transition plan by 2100. Rayonier has implemented a more aggressive transition plan by signing The Climate Pledge and is committing to achieving net zero emissions by 2040, well ahead of the SBTi target date. Rayonier has developed a set of emissions reduction plans that are specific to our industry, including a mixture of efficiency improvements in our forest management practices, harvesting and trucking technology developments, and transportation changes, to implement our transition plan. We have worked with our university partners in the U.S. and New Zealand to evaluate our timber harvesting and transportation practices and worked with our contractors to implement recommended changes to their activities that reduce fuel use and carbon emissions that are part of our transition plan. We have also used guidelines from the IMO, including the IMO ship registry database that documents CO2 emissions of individual vessels and have implemented slow-steaming to reduce our emissions from ocean freight.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Rayonier is a signatory to The Climate Pledge and has committed to achieving net-zero emissions by 2040. Our interim targets are a 42% reduction in Scope 1 and 2 emissions and a 25% reduction in Scope 3 cradle-to-gate emissions by 2030 from our 2020 baseline. Our cradle-to-gate emissions in 2023 were down an estimated 16% relative to our 2020 baseline, primarily driven by reductions in emissions from the transportation of logs. Our per million sales emissions intensity was estimated to be down 29% during that same period.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

Climate_Change_Impact_Report_v12.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☒ Forests

☒ Water

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

We examine the carbon stored in our forests and the annual removals in our forests. In 2023 our total emissions were approximately 2 million metric tonnes while our removals from the atmosphere were approximately 13 million metric tonnes. We also show that the carbon stored in the forest products made from the wood we harvest increases with each cycle of harvest and replanting and that the carbon stored in harvested wood products made from the trees we harvest is estimated to double over the next 100 years. We also examine the impact of changes in rainfall and temperature on water yield from our forests and use this information to determine changes in water yield across our estate.

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☒ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☒ Products and services

☒ Upstream/downstream value chain

☒ Investment in R&D

☒ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☒ Risks

- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Risks associated with climate change such as increased temperature, drought, and catastrophic storms have influenced Rayonier's development of climate smart forestry practices that are designed to mitigate these risks to our forests and search for opportunities to develop new business lines that may generate significant revenue in the future. We now include climate change effects in our evaluation of timberland acquisitions and dispositions with a goal of avoiding regions where climate change effects are predicted to be most severe. We are developing new business lines such as solar, wind, and carbon capture and storage that we plan to expand greatly in the near future as part of the global effort to achieve emissions reductions needed to reach the Paris Agreement. We are also evaluating the risks and opportunities associated with water due to climate change. We are modifying our forestry practices in anticipation of increased frequency of major storms in some areas to reduce their vulnerability to damage. We are also examining ways to increase water yield from our forests to increase groundwater and streamflow in areas that are expected to suffer from water shortages. We are working with local communities from Florida to Washington to increase availability of potable water from our forests as populations increase.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

We are working with our upstream suppliers (contractors) and our downstream customers to identify the risks and help mitigate them in our supply chain. We initiated a series of research projects in 2023 with our forestry contractors to improve the efficiency of their operations and thereby reduce fossil fuel use per ton of wood harvested and transported to mills. The results of this work we believe will decrease the CO2 emissions per ton of wood harvested from our forests in the coming decades. We are working with our downstream customers to understand their carbon emissions and search for potential solutions to reduce them across the value chain. We are also working with new customers to develop more wood-based products such as sustainable aviation fuel and other biomass based liquid fuels and the development of biomass energy with carbon capture and storage to produce zero emission electricity.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Rayonier's internal R&D team has been evaluating the impacts of climate change for nearly a decade to understand the risks to our forests and to develop climate smart forestry practices to mitigate these risks. We annually report on our carbon footprint including the carbon our forests remove from the atmosphere and store in the forests and our Scope 1, 2, and 3 emissions. We have signed The Climate Pledge committing Rayonier to achieving net-zero emissions by 2040 and our R&D team is working to identify the tools and technology that will enable us to achieve this goal. The R&D team is also working with our Land-Based Solutions team to develop new markets and business opportunities, such as producing carbon credits from our forests, developing new forest management regimes to supply biomass in an efficient manner to proposed biomass energy facilities, and find other novel uses for wood as the backbone of the circular bioeconomy.

Operations

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Rayonier's forest operations team is implementing the climate smart forestry practices that Rayonier has developed to help mitigate the risks from climate change in our forests. They are also working with existing and new customers to examine new uses of wood and make the needed changes in the supply chain to develop these new markets.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- ☒ Revenues

(5.3.2.2) Effect type

Select all that apply

- ☒ Risks

☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

☒ Forests

☒ Water

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Rayonier's long range financial plans are based on our forest management plans that include a harvest schedule that includes an allowable cut of 11 million tons annually. This is the volume of timber that we estimate we can harvest annually in perpetuity from our land. Cash flows from our forestry operations is determined by harvest volume, product class, and the net stumpage value of each product (pulpwood, chip-n-saw, sawtimber, poles, plylogs, export logs) produced from our forests. The projected financial returns are determined based on cash flow from both GAAP metrics (Operating Income and Net Income) and Non-GAAP metrics (EBITDA). This involves discounted cash flow analysis utilizing discount rates that are determined based on the weighted annual cost of capital based on our current debt financing and anticipated changes in the Federal Funds Rate and its impact on interest rates for corporate loans. We are also incorporating non-timber opportunities such as carbon capture and storage, biomass energy, solar, wind, and carbon credits from the forest land that we own into our financial planning. Our efforts to capitalize on these opportunities is an excellent case study of Rayonier's approach to exploring growth opportunities arising from climate change. The conversion of one acre of forests in the eastern U.S. to solar arrays will result in estimated net emissions of about 54 metric tons over a 45-year period. One acre of solar arrays avoids an estimated 185 metric tons of emissions per year, or 8,325 metric tons of CO2 over the same 45 years. The solar arrays are estimated to offset the total net emissions from the conversion of the forest over 45 years in the first year. Rayonier currently has approximately 37,000 acres under option to lease for solar farms. Rayonier has entered into these option agreements whereby the solar developer incurs the costs of developing the solar farm. Based on our analysis of the difference in land value and financial returns from operations between forest management and solar, these solar leases are predicted to generate a 10x increase in value compared to timberland revenue. These new revenue streams are expected to significantly increase the value of our land and forests in the medium term (11-20 years), with an anticipated 3 to 7 times greater value compared to the traditional forest products alone.

[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Other methodology or framework

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ Other, please specify :SEC 10K Reports have segment level information on our sustainable forest management, carbon sequestration, and nature-based solutions strategy aligned with our climate smart forestry goals and third-party sustainable forestry certifications.

(5.4.1.5) Financial metric

Select from:

☒ CAPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

6201000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

8

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

10

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

Rayonier allocates approximately 50 million of CAPEX annually to our sustainable climate smart forestry practices in the United States and New Zealand. In 2023, 6.2 million of approximately 50 million CAPEX was used for climate transition remediation for changing temperatures and drought. Rayonier's climate smart forestry principles were developed to mitigate the impact of climate change on our forest resources. These climate smart forestry principles are incorporated into our sustainable forestry practices that are third-party audited annually. Climate smart forestry practices enable Rayonier to maintain the productivity of our forests improving resiliency in the face of climate change that affects temperature, rainfall, and severe heat and storm events across our estate. Climate smart forestry practices, as aligned with SFI, FSC, or PEFC principles, encompass a range of strategies that address carbon sequestration, forest resilience, and sustainable resource management. These practices are crucial for mitigating climate change and promoting sustainable forest management. We are independently audited by Bureau Veritas (SFI, PEFC) and SGS (FSC, PEFC) to ensure we adhere to these principles. SFI (Sustainable Forestry Initiative): Objective 2: Forest Health and Productivity: Promote forest regeneration and growth through planting and tending practices. Protect and enhance biodiversity by maintaining diverse forest types and age classes. Implement Integrated Pest Management (IPM) strategies to minimize pesticide use and protect beneficial organisms. Objective 4: Soil and Water Resources: Minimize soil disturbance and erosion during forestry operations. Protect water quality by implementing best management practices (BMPs) for road construction, harvesting, and site preparation. Objective 6: Greenhouse Gas Emissions: Quantify and report greenhouse gas emissions associated with forest management activities. Implement practices that reduce emissions, such as using biofuels or renewable energy sources. FSC (Forest Stewardship Council): Principle 6: Environmental Impact: Maintain or enhance long-term forest health and productivity. Minimize the use of chemicals and other potentially harmful substances. Protect rare, threatened, and endangered species and their habitats. Principle 9: Maintenance of High Conservation Value Forests (HCVFs): Identify and protect areas with high conservation values, including biodiversity hotspots, critical watersheds, and cultural heritage sites. Principle 10: Plantations: Ensure that plantations are established and managed in ways that contribute to biodiversity conservation and ecological restoration. PEFC (Programme for the Endorsement of Forest Certification): Criterion 2: Forest Management Planning: Develop and implement comprehensive forest management plans that address climate change mitigation and adaptation. Monitor forest health and productivity to ensure sustainable management. Criterion 6: Environmental Impacts: Minimize negative impacts on soil, water, and biodiversity. Protect rare and threatened species and their habitats. Criterion 8: Monitoring and Assessment: Conduct regular monitoring and assessments of forest health, carbon stocks, and biodiversity to track progress and identify areas for improvement. By adhering to these climate-smart forestry practices, Rayonier contributes to carbon sequestration, enhances forest resilience and ensures the long-term sustainability of our forests. This benefits both the environment and often rural communities that rely on forests for their livelihoods and well-being.

Row 2

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ Other, please specify :SEC 10K Reports have segment level information on our sustainable forest management, carbon sequestration, and nature-based solutions strategy aligned with our climate smart forestry goals and third-party sustainable forestry certifications.

(5.4.1.5) Financial metric

Select from:

☒ Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

27396000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

3

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

3

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

7

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

Rayonier is currently developing a land based solutions business that focuses on positive climate and biodiversity impacts. This business is comprised of carbon capture and storage (CCS), solar, wind, carbon sequestration and conservation easements. In 2023, our revenues from carbon credit sales, CCS and renewables were 27.4 million. 2025 and 2030 are based on forecasts for growth in these businesses that we publicly announced at our Investor Day in Q1 2024. These businesses are directly aligned with our climate transition goals.

[Add row]

(5.4.2) Quantify the percentage share of your spending/revenue that was associated with eligible and aligned activities under the sustainable finance taxonomy in the reporting year.

Row 1

(5.4.2.1) Economic activity

Select from:

☒ Forest management

(5.4.2.2) Taxonomy under which information is being reported

Select from:

☒ Other, please specify :SEC 10K Report

(5.4.2.3) Taxonomy alignment

Select from:

☒ Taxonomy-aligned

(5.4.2.4) Financial metrics

Select all that apply

☒ CAPEX

(5.4.2.27) Calculation methodology and supporting information

CAPEX spending categories are characterized as mitigation or adaptation. The majority of climate smart sustainable forestry practices either reduce existing CO2 in the atmosphere or reduce emissions, so they meet the CDP definition of mitigation. Investments in our genetics program and containerized seedling nursery are directly aimed at adapting our future trees to changing climate impacts and associated risks of pests, disease, drought, etc. Therefore, we characterized our genetics and containerized tree nursery investments as adaptation. We invested 2 million in CAPEX in 2023 for these programs.

(5.4.2.33) Attach any supporting evidence

RAYONIER OPERATING COMPANY LLC - 7327143 - SFI FM - Final Certificate.pdf,FSC nzfr_000097_certificatefsc.pdf
[Add row]

(5.4.3) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

(5.4.3.2) Additional contextual information relevant to your taxonomy accounting

The Sustainable Forestry Initiative (SFI) takes several measures to protect the rights of people, particularly Indigenous Peoples, in forestry operations: Objective 8: Public Land Management: Requires organizations to engage with the public, including Indigenous Peoples, regarding activities on public lands. Objective 11: Legal and Regulatory Compliance: Mandates compliance with all applicable laws, including those related to Indigenous Peoples' rights and traditional knowledge. Indicator 11.1: Requires identification of all applicable laws, including those pertaining to Indigenous Peoples' rights, and demonstration of compliance. SFI has adopted the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) as a framework for its policies, programs, and relationships. This includes recognizing the right to free, prior, and informed consent (FPIC) for activities on Indigenous lands. The Forest Stewardship Council (FSC): Principle 3: Indigenous Peoples' Rights: Explicitly requires the recognition and respect of Indigenous Peoples' legal and customary rights to own, use, and manage their lands, territories, and resources. This includes obtaining FPIC for activities on their lands. Principle 4: Community Relations and Workers' Rights: Focuses on maintaining or enhancing the social and economic well-being of workers and local communities affected by forestry operations. This includes fair wages, safe working conditions, and community engagement. The Programme for the Endorsement of Forest Certification (PEFC): Criterion 4: Social Requirements: This criterion emphasizes the importance of respecting workers' rights, providing fair compensation and benefits, enhancing health and safety, and promoting gender equality. It also mandates compliance with international labor standards and national laws. Criterion 5: Community Relations and Workers' Rights: This criterion focuses on maintaining or enhancing the social and economic well-being of workers and local communities. It requires forest managers to engage with stakeholders, respect traditional knowledge and practices, and consider the interests of local communities in forest management decisions.

(5.4.3.3) Indicate whether you will be providing verification/assurance information relevant to your taxonomy alignment in question 13.1

Select from:

☒ Yes

[Fixed row]

(5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

(5.9.1) Water-related CAPEX (+/- % change)

(5.9.2) Anticipated forward trend for CAPEX (+/- % change)

20

(5.9.3) Water-related OPEX (+/- % change)

5

(5.9.4) Anticipated forward trend for OPEX (+/- % change)

10

(5.9.5) Please explain

At our tree nursery, we made 50,000 in CAPEX improvements in 2022 for variable frequency pump drives. No CAPEX was spent in 2023 and we plan an additional 20,000 for 2024 variable frequency pump drives. These CAPEX investments have reduced our water usage YOY by 16% at the nursery. We have a six year CAPEX investment plan to replace aluminum piping with leak-proof piping totaling 180,000 (30,000/yr) that will further improve our water efficiency at the nursery. OPEX costs at our nursery have averaged 20,000 per year to maintain aging infrastructure over the past three years. As a result of recent CAPEX investments, we estimate this will reduce to 5,000 per year. Our CAPEX also includes our regeneration and silviculture investments in best management practices that protect water quality during our forestry operations. We also deploy capital in the Pacific Northwest to maintain and improve water quality and water flow to protect salmon habitat.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Carbon

[Fixed row]

(5.10.1) Provide details of your organization’s internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

- ☒ Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

- ☒ Influence strategy and/or financial planning
- ☒ Setting and/or achieving of climate-related policies and targets

(5.10.1.3) Factors considered when determining the price

Select all that apply

- ☒ Alignment with the price of allowances under an Emissions Trading Scheme
- ☒ Price/cost of voluntary carbon offset credits
- ☒ Scenario analysis

(5.10.1.4) Calculation methodology and assumptions made in determining the price

We track the price of carbon in the New Zealand Emissions Trading Scheme in order to determine the value of our NZUs. We also track the price of carbon in the voluntary market using several carbon credit reporting services. This data is used to determine an estimated price for carbon credits in the voluntary market.

(5.10.1.5) Scopes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Scope 1 | <input checked="" type="checkbox"/> Scope 3, Category 8 - Upstream leased assets |
| <input checked="" type="checkbox"/> Scope 2 | <input checked="" type="checkbox"/> Scope 3, Category 1 - Purchased goods and services |
| <input checked="" type="checkbox"/> Scope 3, Category 2 - Capital goods | <input checked="" type="checkbox"/> Scope 3, Category 5 - Waste generated in operations |
| <input checked="" type="checkbox"/> Scope 3, Category 6 - Business travel | <input checked="" type="checkbox"/> Scope 3, Category 4 - Upstream transportation and distribution |
| <input checked="" type="checkbox"/> Scope 3, Category 7 - Employee commuting | <input checked="" type="checkbox"/> Scope 3, Category 9 - Downstream transportation and distribution |

☒ Scope 3, Category 3 - Fuel- and energy-related activities (not included in Scope 1 or 2)

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☒ Differentiated

(5.10.1.7) Indicate how and why the price is differentiated

The price is differentiated by business unit with New Zealand pricing relative to the New Zealand Emissions Trading Scheme and U.S. pricing relative to timber values and voluntary carbon markets in the Southeast and Washington State Cap-and-Invest pricing in the Pacific Northwest.

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☒ Evolutionary

(5.10.1.9) Indicate how you expect the price to change over time

We expect carbon prices to increase over time due to a combination of factors. As more companies and governments commit to reducing their carbon footprint through net-zero or carbon reduction commitments, we expect the demand for carbon offsets to grow approaching 2030 - 2050. This increased demand should push up the price of offsets and, consequently, the overall carbon price particularly as regulated Emission Trading Schemes reduce available units. As easier and cheaper emissions reduction options are exhausted, the remaining options become more expensive leading to higher marginal abatement costs, which are often reflected in carbon prices. In the New Zealand ETS, we have also seen speculative buying increase prices.

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

25

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

150

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

- ☒ Operations
- ☒ Product and R&D
- ☒ Risk management
- ☒ Impact management
- ☒ Capital expenditure

- ☒ Opportunity management
- ☒ Value chain engagement
- ☒ Public policy engagement

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

- ☒ No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

100

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

- ☒ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Rayonier conducts detailed scenario analyses of the value of carbon using a range of prices from 25 to 150 per metric ton, or higher, to determine the value of carbon in both the compliance markets and the voluntary markets. This helps us understand the potential value of decarbonization efforts and the value of carbon credits that we may produce. The uncertainty in the voluntary carbon market mandates the use of a wide range in the carbon price in the scenarios that we conduct.
 [Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Forests <input checked="" type="checkbox"/> Water
Smallholders	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i>
Customers	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Forests
Investors and shareholders	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Climate change <input checked="" type="checkbox"/> Forests <input checked="" type="checkbox"/> Water
Other value chain stakeholders	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Climate change <input checked="" type="checkbox"/> Forests <input checked="" type="checkbox"/> Water

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Forests

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

- ☒ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

- ☒ Basin/landscape condition
- ☒ Contribution to supplier-related Scope 3 emissions
- ☒ Dependence on commodities
- ☒ Dependence on ecosystem services/environmental assets
- ☒ Impact on pollution levels

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

- ☒ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

We define all suppliers to our timber operations as having a substantive impact on the environment as they engage in forest management, timber harvesting, and transportation of forest products on Rayonier land. All contractors are contractually required to comply with Rayonier sustainable forestry guidelines and comply with all local, state, and federal laws and regulations. The work of these contractors and their compliance with the regulations is audited annually.

(5.11.1.5) % Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

Select from:

- ☒ 100%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☒ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

☒ Basin/landscape condition

☒ Dependence on ecosystem services/environmental assets

☒ Impact on pollution levels

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

☒ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

We define all suppliers to our timber operations as having a substantive impact on the environment as they engage in forest management activities on Rayonier land. Suppliers are required to comply with water quality regulations that are developed by local, state, and national agencies. These regulations include water quality best management practices and forest practices act requirements. The performance of these contractors is audited annually by internal and external third-party auditors.

(5.11.1.5) % Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

Select from:

☒ 100%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

261

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Forests

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☒ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to forests

(5.11.2.4) Please explain

We engage with all suppliers (contractors) that perform forest management activities in our forests. We include all contractors in our evaluations. The amount of engagement is proportional to the size of the contractors based on the acres treated and the risks associated with their activities. This prioritization process is conducted as part of our internal and external audit program where all contractors are contractually required to comply with our practices to address environmental risks. Larger contractors and those with a higher risk are audited more frequently. For example, all of our harvesting contractors are audited and checked weekly or biweekly to evaluate compliance with all environmental regulations. These internal audits are documented and reviewed to enhance compliance.

Water

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☒ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to water

(5.11.2.4) Please explain

We engage with all suppliers (contractors) that perform forest management activities in our forests. We include all contractors in our evaluations. The amount of engagement is proportional to the size of the contractors based on the acres treated and the risks associated with their activities. This prioritization process is conducted as part of our internal and external audit program where all contractors are contractually required to comply with our practices to address environmental risks. Larger contractors and those with a higher risk are audited more frequently. For example, all of our harvesting contractors are audited and checked weekly or biweekly to evaluate compliance with all environmental regulations. These internal audits are documented and reviewed to enhance compliance.

[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Forests

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

All suppliers (contractors) who work on forest management activities for Rayonier including harvesting are contractually required to comply with our internal practices and state and federal laws that address environmental risks. We provide training for the suppliers (contractors) who perform these task so that they recognize the risks and understand the actions they need to mitigate the risk. These issues are reviewed with each supplier prior to work commencing so that the expectations and requirements are clearly understood. We meet with suppliers throughout the contract period, often weekly or biweekly, to address any issues that occur and fix all problems promptly. We also conduct formal internal and external third-party audits of the suppliers work and when a noncompliance issue is identified, we work with the supplier (contractor) to remediate the issue with a specific timeline set for the work to be completed. Performance deposits are held for some contractors, such as those suppliers (contractors) who work for us to harvest timber to address noncompliance with environmental regulations. If a supplier is found in noncompliance and does not remediate the issue, the performance deposit can be used to rectify the situation.

Water

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

All suppliers (contractors) who work on forest management activities for Rayonier including harvesting are contractually required to comply with our internal practices and state and federal laws that address environmental risks. We provide training for the suppliers (contractors) who perform these task so that they recognize the risks and understand the actions they need to mitigate the risk. These issues are reviewed with each supplier prior to work commencing so that the expectations and requirements are clearly understood. We meet with suppliers throughout the contract period, often weekly or biweekly, to address any issues that occur and fix all problems promptly. We also conduct formal internal and external third-party audits of the suppliers work and when a noncompliance issue is identified, we work with the supplier (contractor) to remediate the issue with a specific timeline set for the work to be completed. Performance deposits are held for some contractors, such as those suppliers (contractors) who work for us to harvest timber to address noncompliance with environmental regulations. If a supplier is found in noncompliance and does not remediate the issue, the performance deposit can be used to rectify the situation.

[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Forests

(5.11.6.1) Environmental requirement

Select from:

☒ Compliance with an environmental certification, please specify :Sustainable Forestry Initiative or Forest Stewardship Council requirements as it applies to our forestry operations.

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Certification | <input checked="" type="checkbox"/> Supplier scorecard or rating |
| <input checked="" type="checkbox"/> Fines and penalties | <input checked="" type="checkbox"/> Ground-based monitoring system |
| <input checked="" type="checkbox"/> First-party verification | |
| <input checked="" type="checkbox"/> On-site third-party audit | |
| <input checked="" type="checkbox"/> Geospatial monitoring tool | |

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.5) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.6) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue that are in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- ☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

- ☒ 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics
- ☒ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- ☒ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

All suppliers (contractors) who work on forest management activities for Rayonier including harvesting are contractually required to comply with our internal practices and state and federal laws that address environmental risks. We provide training for the suppliers (contractors) who perform these task so that they recognize the risks and understand the actions they need to mitigate the risk. These issues are reviewed with each supplier prior to work commencing so that the expectations and requirements are clearly understood. We meet with suppliers throughout the contract period, often weekly or biweekly, to address any issues that occur and fix all problems promptly. The results of these reviews are documented and recorded in our land management system records for each location. The date and nature of corrective actions are also documented in this system. We also conduct formal internal and external third-party audits of the suppliers work and when a noncompliance issue is identified, we work with the supplier (contractor) to remediate the issue with a specific timeline set for the work to be completed. Performance deposits are held for some contractors, such as those suppliers (contractors) who work for us to harvest timber to address noncompliance with environmental regulations. If a supplier is found in noncompliance and does not remediate the issue, the performance deposit can be used to rectify the situation.

Water

(5.11.6.1) Environmental requirement

Select from:

- ☒ Compliance with an environmental certification, please specify :Sustainable Forestry Initiative or Forest Stewardship Council requirements as it applies to our forestry operations.

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- ☒ Certification
- ☒ Fines and penalties
- ☒ First-party verification
- ☒ On-site third-party audit
- ☒ Geospatial monitoring tool
- ☒ Supplier scorecard or rating
- ☒ Ground-based monitoring system

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.5) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.6) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue that are in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- ☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☒ 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics
- ☒ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- ☒ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

All suppliers (contractors) who work on forest management activities for Rayonier including harvesting are contractually required to comply with our internal practices and state and federal laws that address environmental risks. We provide training for the suppliers (contractors) who perform these task so that they recognize the risks and understand the actions they need to mitigate the risk. These issues are reviewed with each supplier prior to work commencing so that the expectations and requirements are clearly understood. We meet with suppliers throughout the contract period, often weekly or biweekly, to address any issues that occur and fix all problems promptly. The results of these reviews are documented and recorded in our land management system records for each location. The date and nature of corrective actions are also documented in this system. We also conduct formal internal and external third-party audits of the suppliers work and when a noncompliance issue is identified, we work with the supplier (contractor) to remediate the issue with a specific timeline set for the work to be completed. Performance deposits are held for some contractors, such as those suppliers (contractors) who work for us to harvest timber to address noncompliance with environmental regulations. If a supplier is found in noncompliance and does not remediate the issue, the performance deposit can be used to rectify the situation.

Water

(5.11.6.1) Environmental requirement

Select from:

- ☒ Environmental disclosure through a public platform

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- ☒ Fines and penalties

- ☒ Ground-based monitoring system
- ☒ On-site third-party audit

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.5) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.6) % tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue that are in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- ☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

- ☒ 100%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics
- ☒ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- ☒ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

For the very small area of our ownership where we conduct real estate development, we obtain U.S. Army Corp of Engineers construction and wetland permitting that is open to the public when we apply. These permits establish stringent guidelines for our contractors and are monitored internally and externally by the USCOE. They have the ability to issue stop work orders and fines if any aspect violates the Clean Water Act or construction permit. We vet our suppliers for quality of prior jobs, so we work with them to restore any mistakes and train to prevent them in the future.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Forests

(5.11.7.1) Commodity

Select from:

- ☒ Timber products

(5.11.7.2) Action driven by supplier engagement

Select from:

- ☒ Natural ecosystem restoration and long-term protection

(5.11.7.3) Type and details of engagement

Capacity building

- ☒ Provide training, support and best practices on how to mitigate environmental impact
- ☒ Support suppliers to develop public time-bound action plans with clear milestones

- ☒ Support suppliers to set their own environmental commitments across their operations
- ☒ Other capacity building activity, please specify :Develop safety plan for each contractor.

Financial incentives

- ☒ Feature environmental performance in supplier awards scheme
- ☒ Provide financial incentives to encourage progress against water pollution targets
- ☒ Provide financial incentives for environmental performance

Information collection

- ☒ Collect environmental risk and opportunity information at least annually from suppliers
- ☒ Collect GHG emissions data at least annually from suppliers
- ☒ Collect water quality information at least annually from suppliers (e.g., discharge quality, pollution incidents, hazardous substances)

Innovation and collaboration

- ☒ Collaborate with suppliers on innovations to reduce environmental impacts in products and services
- ☒ Engage with suppliers to advocate for policy or regulatory change to address environmental challenges
- ☒ Invest jointly with suppliers in R&D of relevant low-carbon technologies

(5.11.7.4) Upstream value chain coverage

Select all that apply

- ☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- ☒ 100%

(5.11.7.7) % tier 1 suppliers with substantive impacts and/or dependencies related to this environmental issue covered by engagement

Select from:

☒ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Suppliers in our forestry business are contractually obligated to comply with our corporate policy and state and federal regulations on environmental issues. Rayonier works with each tier 1 supplier to help them understand the requirements in the contracts for forest management activities. Training is provided on how to implement the requirements in the forest. Contractor activities are monitored periodically, up to weekly, to audit performance, identify any opportunities for improvement, and immediately address any nonconformances. As an example, Rayonier has best management practices workshops held annually in our Pacific Resource Unit where all contractors working in timber harvesting are required to participate free of charge. These workshops are hosted by Rayonier and bring in outside speakers to address sustainable forest management and the role of these suppliers in complying with regulations in the State of Washington. Worker safety is a critical part of sustainable forestry. Safety of both employees and suppliers is a way of life at Rayonier. We require all contractors to have a Safety Management Plan, and offer to work with them to develop and implement a safety plan that is appropriate for their specific company. These plans are reviewed by the Rayonier Safety team and feedback is provided to each supplier. Rayonier meets with suppliers throughout the year in a variety of formats, ranging from informal tailgate talks in the field to more formal safety workshops. Rayonier recently hosted a series of safety workshops focused on first aid and CPR training for our field contractors across the U.S. that was attended by more than 1000 employees of our tier 1 suppliers. The emphasis on safety has significantly reduced the injury rate of contractors and suppliers working for Rayonier. Recordable incidents for our contractors (tier 1 suppliers) decreased by 20% in 2023, versus the prior year, as a result of these ongoing efforts.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☒ Yes, please specify the environmental requirement :Compliance with best management practices and Sustainable Forestry Initiative and Forest Stewardship Council requirements as it applies to our forestry operations.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Yes

Water

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Other, please specify :Protecting water quality in lakes and streams in managed forests

(5.11.7.3) Type and details of engagement

Capacity building

- ☒ Provide training, support and best practices on how to measure GHG emissions
- ☒ Provide training, support and best practices on how to mitigate environmental impact
- ☒ Support suppliers to set their own environmental commitments across their operations

Information collection

- ☒ Collect environmental risk and opportunity information at least annually from suppliers
- ☒ Collect GHG emissions data at least annually from suppliers

Innovation and collaboration

- ☒ Collaborate with suppliers on innovations to reduce environmental impacts in products and services
- ☒ Incentivize collaborative sustainable water management in river basins
- ☒ Engage with suppliers to advocate for policy or regulatory change to address environmental challenges
- ☒ Invest jointly with suppliers in R&D of relevant low-carbon technologies

(5.11.7.4) Upstream value chain coverage

Select all that apply

- ☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- ☒ 100%

(5.11.7.7) % tier 1 suppliers with substantive impacts and/or dependencies related to this environmental issue covered by engagement

Select from:

- ☒ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Suppliers in our forestry business are contractually obligated to comply with our corporate policy and state and federal regulations on environmental issues. The suppliers are trained on best management practices that protect water quality during ongoing forest management activities including site preparation, planting, and harvesting. This training provides suppliers with the ability to recognize and implement practices needed to protect water resources and an understanding of remediation activities that are required to address water quality issues that may occur. As an example, Rayonier has best management practices workshops held annually in our Pacific Resource Unit where all contractors working in timber harvesting are required to participate free of charge. These workshops are hosted by Rayonier and bring in outside speakers to address sustainable forest management and the role of these suppliers in complying with regulations in the State of Washington.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☒ Yes, please specify the environmental requirement :Compliance with state mandated environmental regulations that protect water quality as it applies to our forestry operations.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Yes

[Add row]

(5.11.8) Provide details of any environmental smallholder engagement activity

Row 1

(5.11.8.1) Commodity

Select from:

☒ Timber products

(5.11.8.2) Type and details of smallholder engagement approach

Capacity building

- ☒ Offer on-site technical assistance and extension services

(5.11.8.3) Number of smallholders engaged

3000

(5.11.8.4) Effect of engagement and measures of success

We provide financial support of 25,000 to the SFI State Implementation Committees of all of the states in which we have major landholdings. These Committees conduct community outreach and education programs including training to smallholders and contractors. Not all of the Committees specifically track the number of smallholders engaged but they estimate 100-200 per year per state. https://www.forests.org/wp-content/uploads/SFI_ImplementationCommittees.pdf The majority of Rayonier tier 1 suppliers engaged in our forest management activities also work for smallholders during the year. We believe this helps to achieve the high compliance rates that are noted by state regulatory agencies as part of their audits of BMP compliance. An excellent metric is the field surveys of BMP compliance that are conducted by the state forestry agencies each year. These compliance surveys consistently show that compliance with BMPs is above 90%. In the most recent survey of BMP compliance in Florida, the average overall Silviculture BMP compliance rate for all sites was 99.1%.

Row 2

(5.11.8.1) Commodity

Select from:

- ☒ Timber products

(5.11.8.2) Type and details of smallholder engagement approach

Capacity building

- ☒ Disseminate technical materials

(5.11.8.3) Number of smallholders engaged

62740

(5.11.8.4) Effect of engagement and measures of success

Rayonier posts forestry and environmental education videos on our website that are advertised through social media, universities, and state forestry associations. <https://www.rayonier.com/stories/category/forestry/> These videos as well as the Sustainability section of our website are tools for educating smallholders of all kinds both within our communities and across the globe. 2023 Communications Stats Video Views 285,937 When a user clicks play and watches for at least 30 seconds Watch time hrs 6,786.7 Total amount of time that viewers spend watching a channel's video Website Views 303,207 Total number of website pages users saw Social Reach 1,254,818 The number of unique people who saw our content at least once including Facebook, Instagram, and LinkedIn. Estimate 5% of social reach yields significant smallholder engagement reviewing technical videos 62,740 We co-host an annual Teacher's Tour for one week the educates 30-40 teachers about sustainable forestry and environmental education. Our 25,000 support of SFI State Implementation Committees referenced in Row 1 also results in financial support of education publications for smallholders and Project Learning Tree in schools.
[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

- ☒ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- ☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
- ☒ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services
- ☒ Share information about your products and relevant certification schemes
- ☒ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

- ☒ Align your organization's goals to support customers' targets and ambitions
- ☒ Engage with stakeholders to advocate for policy or regulatory change

(5.11.9.3) % of stakeholder type engaged

Select from:

☒ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Our stakeholders have expressed interest in Rayonier's carbon footprint and our emissions reduction targets that were developed to achieve net-zero emissions by 2040 under The Climate Pledge.

(5.11.9.6) Effect of engagement and measures of success

Rayonier has published a detailed report on our carbon footprint that is available to all stakeholders on our website. This report documents the carbon stored in our forests, the annual removals (sequestration) in our forests, and our Scope 1, 2, and 3 emissions for all 15 categories listed in the GHG Protocol. Feedback from our stakeholders is monitored by our Communications team regarding visits to our website and direct feedback from investors and other stakeholders on the value of our carbon reporting.

Forests

(5.11.9.1) Type of stakeholder

Select from:

☒ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

- ☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
- ☒ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services
- ☒ Share information about your products and relevant certification schemes
- ☒ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

- ☒ Align your organization's goals to support customers' targets and ambitions
- ☒ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services
- ☒ Encourage collaborative work in multi-stakeholder landscape towards initiatives for sustainable land-use goals
- ☒ Engage with stakeholders to advocate for policy or regulatory change

(5.11.9.3) % of stakeholder type engaged

Select from:

- ☒ 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Our stakeholders have expressed interest in Rayonier's sustainable forest management practices, including our climate smart forestry practices. Each year Rayonier's forest management practices are audited by independent third-party auditors to measure our compliance to the requirements of the Sustainable Forestry Initiative and the Forest Stewardship Council. The results of these audits are published on our website and the websites of SFI and FSC and are available to all interested stakeholders. Rayonier also annually publishes a detailed Sustainability Report that documents our progress on achieving our environmental, social, and governance goals. This report is published on our website and is available to all investors, shareholders, and stakeholders.

(5.11.9.6) Effect of engagement and measures of success

Our Communications and Investor Relations teams address questions from interested stakeholders throughout the year. Our Sustainability Report and Carbon Report are also published on our website, and we engage with stakeholders on the results of these documents at meetings with investors and stakeholders throughout the year. Results from our third-party audits of our sustainable forest management practices are publicly available.

Water

(5.11.9.1) Type of stakeholder

Select from:

- ☒ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- ☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
- ☒ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services
- ☒ Share information about your products and relevant certification schemes
- ☒ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

- ☒ Align your organization's goals to support customers' targets and ambitions
- ☒ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services
- ☒ Encourage collaborative work in multi-stakeholder landscape towards initiatives for sustainable land-use goals
- ☒ Engage with stakeholders to advocate for policy or regulatory change
- ☒ Incentivize collaborative sustainable water management in river basins

(5.11.9.3) % of stakeholder type engaged

Select from:

- ☒ 76-99%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Rayonier stakeholders have expressed interest in the effects of our forest management practices on water yield and water quality in the forested watersheds we manage. Forested watersheds on Rayonier's forest land provide groundwater recharge and stream flow that provides potable water to individuals and communities. It also provides habitat for aquatic organisms. Rayonier implements best management practices that have been developed to protect water quality during forest management operations and it is important that our stakeholders understand these activities and how they are implemented across the landscape. Regulatory agencies are also interested in our forest management practices and our compliance with regulations designed to protect water quality and aquatic habitat.

(5.11.9.6) Effect of engagement and measures of success

The results of our external audits of our compliance with BMPs are reported as part of our SFI and FSC annual audits. The results of these audits are published on our website and are also available on the websites of the certifying organizations. The success of these efforts is reflected in the value placed in the data by regulatory agencies as part of their oversight of our forest management practices.

[Add row]

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

Row 1

(5.12.1) Requesting member

Select from:

(5.12.2) Environmental issues the initiative relates to

Select all that apply

☒ Forests

(5.12.3) Commodities the initiative relates to

Select all that apply

☒ Timber products

(5.12.4) Initiative category and type

Certification

☒ Other certification, please specify :EU DR Certification

(5.12.5) Details of initiative

The EU has recently passed a deforestation law that requires organizations that export wood products into the EU to document that those products are produced with no associated deforestation. Compliance with this new regulation will require cooperation with timber suppliers such as Rayonier and manufacturers such as WestRock.

(5.12.6) Expected benefits

Select all that apply

☒ Increased transparency of upstream/downstream value chain

(5.12.7) Estimated timeframe for realization of benefits

Select from:

☒ 0-1 year

(5.12.8) Are you able to estimate the lifetime CO2e and/or water savings of this initiative?

Select from:

☒ No

(5.12.11) Please explain

The EU DR regulations specifically address deforestation and forest degradation and thus are not relevant to carbon sequestration or water savings.

[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

	Environmental initiatives implemented due to CDP Supply Chain member engagement
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(5.13.1) Specify the CDP Supply Chain members that have prompted your implementation of mutually beneficial environmental initiatives and provide information on the initiatives.

Row 1

(5.13.1.1) Requesting member

Select from:

(5.13.1.2) Environmental issues the initiative relates to

Select all that apply

☒ Climate change

(5.13.1.4) Initiative ID

Select from:

☒ Ini1

(5.13.1.5) Initiative category and type

Innovation

☒ Other innovation, please specify :Collaboration with forest owners and mills to improve the GHG Protocol Land Sector Removal Guidance

(5.13.1.6) Details of initiative

Rayonier participated along with other global forestry organizations to pilot test the GHG Protocol Land Sector and Removals Guidance and provide comments to WRI/WBCSD on the strengths and weaknesses of the proposed guidance. We have continued to work with WRI on revisions to the proposed regulations that are needed to create an accurate annual accounting of GHG removals and emissions from the forestry sector.

(5.13.1.7) Benefits achieved

Select all that apply

☒ Increased transparency of upstream/downstream value chain

☒ Reduction of customers' operational emissions (customer scope 1 & 2)

☒ Reduction of own operational emissions (own scope 1 & 2)

☒ Reduction of downstream value chain emissions (own scope 3)

(5.13.1.8) Are you able to provide figures for emissions savings or water savings in the reporting year?

Select from:

☒ No

(5.13.1.11) Please explain how success for this initiative is measured

Success will be determined by the final published GHG Protocol Land Sector and Removals Guidance and how well it meets its stated goal of creating a scientifically credible annual accounting of GHG removals and emissions from the forestry sector.

(5.13.1.12) Would you be happy for CDP Supply Chain members to highlight this work in their external communication?

Select from:

☒ No

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☒ Equity share

(6.1.2) Provide the rationale for the choice of consolidation approach

We account for and report environmental issues according to the equity share approach. Using the equity share approach, we account for environmental issues from operations according to our share of equity in the operation. We believe this approach provides our direct exposure to the risks and rewards of a specific operation, and accurately depicts our organizational boundary.

Forests

(6.1.1) Consolidation approach used

Select from:

☒ Equity share

(6.1.2) Provide the rationale for the choice of consolidation approach

We account for and report environmental issues according to the equity share approach. Using the equity share approach, we account for environmental issues from operations according to our share of equity in the operation. We believe this approach provides our direct exposure to the risks and rewards of a specific operation, and accurately depicts our organizational boundary.

Water

(6.1.1) Consolidation approach used

Select from:

☒ Equity share

(6.1.2) Provide the rationale for the choice of consolidation approach

We account for and report environmental issues according to the equity share approach. Using the equity share approach, we account for environmental issues from operations according to our share of equity in the operation. We believe this approach provides our direct exposure to the risks and rewards of a specific operation, and accurately depicts our organizational boundary.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply
☒ Yes, a change in methodology

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

Rayonier mapped our value chain to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard in 2023. We define our operational boundary as cradle-to-gate but include upstream and downstream emissions outside our operational boundary in this questionnaire for transparency and completeness. Rayonier selected the equity share approach to report our consolidated GHG emissions with no exclusions.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☒ Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

☒ Scope 1

☒ Scope 2, location-based

☒ Scope 3

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

Base Year Recalculation: To maintain consistency between data sets, base year emissions need to be recalculated when structural changes occur in the company that change the inventory boundary (such as acquisitions or divestments). This policy defines the circumstances and thresholds that trigger a base year recalculation. Recalculation circumstances: As companies encounter operational changes, current year emissions may not always be meaningfully comparable with base year and historic year emissions. The following circumstances could trigger the recalculation of our base year emissions: 1) Structural changes; 2) Changes in calculation methodology; and 3) Discovery of significant errors. Recalculation of our base year emissions will not occur for the following circumstances: 1) Organic growth or decline; 2) Changes involving facilities that didn't previously exist in our base year; 3) Out/in-sourcing of activities previously accounted for in a different scope. Significance threshold: To accurately track progress towards our GHG emissions targets, we will adjust our base year emissions inventory to account for significant changes, described below, if the changes trigger an increase or decrease in emissions of greater than 5%, in accordance with the GHG Protocol guidance. We may also choose to recalculate our baseline for changes quantified to be less than 5%, especially when structural changes should occur. Structural changes: We may recalculate our emissions in the event of structural changes that significantly impact our base year GHG emissions, including acquisitions or divestitures. When significant structural changes occur in the middle of a year, the current and baseline year will be recalculated for the entire year (all year-same year approach). Changes in calculation methodology: We may recalculate our emissions in the event of a methodology change that significantly impacts our base year GHG emissions, including updated emission factors, improved data access, or updated calculation methods or protocols. Discovery of significant errors: We will recalculate our emissions in the event of discovery of a significant change, or several cumulative changes that together are significant. Timeline: Baseline adjustments will occur at the end of each fiscal year necessary.

(7.1.3.4) Past years' recalculation

Select from:

☒ No

[Fixed row]

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☒ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☒ We have operations where we are able to access electricity supplier emission factors or residual emissions factors, but are unable to report a Scope 2, market-based figure

(7.3.3) Comment

Scope 2 GHG emissions are calculated based on purchased electricity and heat. We do not currently have power purchase agreements (PPAs) or renewable energy credits (RECs) in our inventory. Therefore, both market-based and location-based methods of Scope 2 emissions are the same. We apply emission factors provided by the EPA Emissions & Generation Resource Integrated Database (eGRID) in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

[Fixed row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

1251

(7.5.3) Methodological details

Scope 1 emissions are calculated based on purchased fuels used in company vehicles and equipment. We apply emission factors provided by the EPA Emission Factors Hub in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

885

(7.5.3) Methodological details

Scope 2 GHG emissions are calculated based on purchased electricity and heat. We do not currently have power purchase agreements (PPAs) or renewable energy credits (RECs) in our inventory. Therefore, both market-based and location-based methods of Scope 2 emissions are the same. We apply emission factors provided by the EPA Emissions & Generation Resource Integrated Database (eGRID) in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Scope 2 GHG emissions are calculated based on purchased electricity and heat. We do not currently have power purchase agreements (PPAs) or renewable energy credits (RECs) in our inventory. Therefore, both market-based and location-based methods of Scope 2 emissions are the same. We apply emission factors provided by the EPA Emissions & Generation Resource Integrated Database (eGRID) in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

90587

(7.5.3) Methodological details

This category includes all upstream emissions from purchased goods and services that are not otherwise included in subsequent upstream Scope 3 categories. Purchased goods and services consist of cradle-to-gate emissions from procured goods and services on our lands, including silviculture operations, road construction, harvesting operations, and land clearing activities within our real estate development business. This category does not include upstream emissions from silviculture operations for the logs we procure from third-parties or from purchased goods in our real estate development business. We quantify this category using company spend, area, and production-based data as our primary data sources. We source secondary data where necessary to apply the appropriate emissions factors.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

This category is not applicable to our business since we did not purchase any capital equipment in 2023. We will reevaluate this category annually to identify any purchases of capital equipment, at which point we would disclose emissions for this category.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

324

(7.5.3) Methodological details

This category includes upstream emissions of purchased fuels and electricity and transmission and distribution losses. These emissions are below our materiality threshold of 25,000 tCO2-e.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

96586

(7.5.3) Methodological details

This category includes emissions associated with transportation and distribution of goods and services purchased during the reporting period. Upstream transportation and distribution includes the transportation of our logs from delivered wood contracts where the company paid for transportation of sold products, seedling transportation from our nursery to the forest for planting, fertilizer transportation from the distribution center to our forest, and transportation of purchased

logs. This category does not include transportation and distribution of purchased goods in our real estate development business. We use company data relating to production and transportation as our primary data source for this category.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO₂e)

162

(7.5.3) Methodological details

We quantify waste generated from our operations based on the count and volume of waste containers at our facilities, which contain mixed municipal solid waste and are assumed to be full at each pickup. Waste emissions are below our materiality threshold and therefore excluded from our Scope 3 emissions.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO₂e)

789

(7.5.3) Methodological details

Emissions associated with business travel include airfare, rental vehicles, ridesharing, and use of personally owned vehicles (POV) for business purposes. We source data relating to business travel from our expense reporting system as our primary data source. Emissions from business travel are below our materiality threshold and are therefore excluded from our Scope 3 emissions.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

462

(7.5.3) Methodological details

We gather commute and work from home data from our employees and use this as our primary data source. Emissions from employees commuting and working from home are below our materiality threshold and are therefore excluded from our Scope 3 emissions.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

323

(7.5.3) Methodological details

Category 8 primarily consists of over-the-road vehicles leased by the company. Other leased assets include land, which does not generate emissions, and buildings, which we include in Scope 2. Emissions from upstream leased assets are below our materiality threshold and are therefore excluded from our Scope 3 emissions.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

This category includes emissions that occur in the reporting year from transportation and distribution of sold products after the point of sale. Downstream transportation and distribution emissions are primarily from the transportation of logs from stumpage wood contracts, where the company did not pay for transportation of the logs. This category also includes the export of logs to international customers through ocean freight. We use company data relating to production and transportation as our primary data source for this category.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO₂e)

731840

(7.5.3) Methodological details

We calculate the emissions associated with the processing of our logs into products such as lumber, paper, and plywood by our customers. The mass of logs sold to individual manufacturing facilities are determined from financial records. The conversion efficiency from roundwood to final product and the emissions during the manufacturing of each product are determined based on conversion efficiency factors and emission factors published by the EPA, U.S. Forest Service, CORRIM, and other sources. Biogenic emissions from wood waste generated during the manufacture of the wood products and subsequently burned is determined based on emission factors published by the EPA. These biogenic emissions are considered carbon neutral and are thus reported outside of the Scopes.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO₂e)

0

(7.5.3) Methodological details

This category is not applicable to our timber business, as the sawtimber and pulpwood logs we sell, and the products made from them do not generate emissions during their useful lifespan. This category is not applicable to our real estate business as we only sell land for commercial or residential development. After the sale, the developer subsequently sells to the end user. These activities are not included within our Scope 3 boundary.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

978568

(7.5.3) Methodological details

Rayonier calculates the emissions associated with the end-of-life treatment of the forest products manufactured from the logs we sell to customers over a 100-year period. We use the U.S. Forest Service (USFS) data to determine the 100-year average product storage by region and product. We use an exponential decay function to determine the longevity of each product in use based on their half-life. At the end of the useful life, the proportion of the remaining mass of wood that is recycled, burned, or disposed of in a landfill is determined based on data from the USFS. The wood that is recycled remains in use. Emissions from wood that is burned at the end of life is treated as a biogenic emission and reported outside of the Scopes based on an emission factor from U.S. Forest Service data. Emissions from decomposition of wood products that are placed in a landfill are determined using a decay function and emission factor produced by the USFS.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

We lease or license some of our land for additional uses, such as recreation and renewable energy development. Carbon storage and removals by the forest during the lease period are included in the appropriate category. Emissions associated with our ongoing management of the land during the lease period are included in the appropriate Scope 3 category. Downstream emissions associated with the activity of the lessor are not applicable to our Scope 3 emissions and are therefore excluded.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

This category is not applicable to our business, as we do not grant licenses to other entities to sell or distribute our goods or services in return for payments, such as royalties for the use of trademarks and other services.

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

This category is not applicable to our business as it primarily relates to investors and/or companies that provide capital or financing as a service.

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

We have no other upstream emissions to report.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

We have no other downstream emissions to report.

[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

690

(7.6.3) Methodological details

Scope 1 emissions are calculated based on purchased fuels used in company vehicles and equipment. We apply emission factors provided by the EPA Emission Factors Hub in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

524

(7.6.2) End date

12/31/2022

(7.6.3) Methodological details

Scope 1 emissions are calculated based on purchased fuels used in company vehicles and equipment. We apply emission factors provided by the EPA Emission Factors Hub in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

543

(7.6.2) End date

12/31/2021

(7.6.3) Methodological details

Scope 1 emissions are calculated based on purchased fuels used in company vehicles and equipment. We apply emission factors provided by the EPA Emission Factors Hub in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

1164

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

0

(7.7.4) Methodological details

Scope 2 GHG emissions are calculated based on purchased electricity and heat. We do not currently have power purchase agreements (PPAs) or renewable energy credits (RECs) in our inventory. Therefore, both market-based and location-based methods of Scope 2 emissions are the same. We apply emission factors provided by the EPA Emissions & Generation Resource Integrated Database (eGRID) in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

982

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

0

(7.7.3) End date

12/31/2022

(7.7.4) Methodological details

Scope 2 GHG emissions are calculated based on purchased electricity and heat. We do not currently have power purchase agreements (PPAs) or renewable energy credits (RECs) in our inventory. Therefore, both market-based and location-based methods of Scope 2 emissions are the same. We apply emission factors provided by the EPA Emissions & Generation Resource Integrated Database (eGRID) in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

783

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

0

(7.7.3) End date

12/31/2021

(7.7.4) Methodological details

Scope 2 GHG emissions are calculated based on purchased electricity and heat. We do not currently have power purchase agreements (PPAs) or renewable energy credits (RECs) in our inventory. Therefore, both market-based and location-based methods of Scope 2 emissions are the same. We apply emission factors provided by the EPA Emissions & Generation Resource Integrated Database (eGRID) in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

92386

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This category includes all upstream emissions from purchased goods and services that are not otherwise included in subsequent upstream Scope 3 categories. Purchased goods and services consist of cradle-to-gate emissions from procured goods and services on our lands, including silviculture operations, road construction, harvesting operations, and land clearing activities within our real estate development business. This category does not include upstream emissions from silviculture operations for the logs we procure from third-parties or from purchased goods in our real estate development business. We quantify this category using company spend, area, and production-based data as our primary data sources. We source secondary data where necessary to apply the appropriate emissions factors.

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business since we did not purchase any capital equipment in 2023. We will reevaluate this category annually to identify any purchases of capital equipment, at which point we would disclose emissions for this category.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

424

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This category includes upstream emissions of purchased fuels and electricity and transmission and distribution losses. These emissions are below our materiality threshold of 25,000 tCO2-e.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

69998

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This category includes emissions associated with transportation and distribution of goods and services purchased during the reporting period. Upstream transportation and distribution includes the transportation of our logs from delivered wood contracts where the company paid for transportation of sold products, seedling transportation from our nursery to the forest for planting, fertilizer transportation from the distribution center to our forest, and transportation of purchased logs. This category does not include transportation and distribution of purchased goods in our real estate development business. We use company data relating to production and transportation as our primary data source for this category.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☒ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

135

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We quantify waste generated from our operations based on the count and volume of waste containers at our facilities, which contain mixed municipal solid waste and are assumed to be full at each pickup. Waste emissions are below our materiality threshold and therefore excluded from our Scope 3 emissions.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1409

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Emissions associated with business travel include airfare, rental vehicles, ridesharing, and use of personally owned vehicles (POV) for business purposes. We source data relating to business travel from our expense reporting system as our primary data source. Emissions from business travel are below our materiality threshold and are therefore excluded from our Scope 3 emissions.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

374

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We gather commute and work from home data from our employees and use this as our primary data source. Emissions from employees commuting and working from home are below our materiality threshold and are therefore excluded from our Scope 3 emissions.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

249

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Category 8 primarily consists of over-the-road vehicles leased by the company. Other leased assets include land, which does not generate emissions, and buildings, which we include in Scope 2. Emissions from upstream leased assets are below our materiality threshold and are therefore excluded from our Scope 3 emissions.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

77474

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This category includes emissions that occur in the reporting year from transportation and distribution of sold products after the point of sale. Downstream transportation and distribution emissions are primarily from the transportation of logs from stumpage wood contracts, where the company did not pay for transportation of the logs. This category also includes the export of logs to international customers through ocean freight. We use company data relating to production and transportation as our primary data source for this category.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

748552

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We calculate the emissions associated with the processing of our logs into products such as lumber, paper, and plywood by our customers. The mass of logs sold to individual manufacturing facilities are determined from financial records. The conversion efficiency from roundwood to final product and the emissions during the manufacturing of each product are determined based on conversion efficiency factors and emission factors published by the EPA, U.S. Forest Service, CORRIM, and other sources. Biogenic emissions from wood waste generated during the manufacture of the wood products and subsequently burned is determined based on emission factors published by the EPA. These biogenic emissions are considered carbon neutral and are thus reported outside of the Scopes.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our timber business, as the sawtimber and pulpwood logs we sell, and the products made from them do not generate emissions during their useful lifespan. This category is not applicable to our real estate business as we only sell land for commercial or residential development. After the sale, the developer subsequently sells to the end user. These activities are not included within our Scope 3 boundary.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

1020562

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average product method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Rayonier calculates the emissions associated with the end-of-life treatment of the forest products manufactured from the logs we sell to customers over a 100-year period. We use the U.S. Forest Service (USFS) data to determine the 100-year average product storage by region and product. We use an exponential decay function to determine the longevity of each product in use based on their half-life. At the end of the useful life, the proportion of the remaining mass of wood that is recycled, burned, or disposed of in a landfill is determined based on data from the USFS. The wood that is recycled remains in use. Emissions from wood that is burned at the end of life is treated as a biogenic emission and reported outside of the Scopes based on an emission factor from U.S. Forest Service data. Emissions from decomposition of wood products that are placed in a landfill are determined using a decay function and emission factor produced by the USFS.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

We lease or license some of our land for additional uses, such as recreation and renewable energy development. Carbon storage and removals by the forest during the lease period are included in the appropriate category. Emissions associated with our ongoing management of the land during the lease period are included in the appropriate Scope 3 category. Downstream emissions associated with the activity of the lessor are not applicable to our Scope 3 emissions and are therefore excluded.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business, as we do not grant licenses to other entities to sell or distribute our goods or services in return for payments, such as royalties for the use of trademarks and other services.

Investments

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business as it primarily relates to investors and/or companies that provide capital or financing as a service.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Rayonier has no other upstream emissions.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Rayonier has no other downstream emissions.

[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

140554

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

70654

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

0

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

1260

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

224

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

72402

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.16) Scope 3: Investments (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Scope 3 emissions were restated for base year (2020) only. Previous years remain unchanged.

Past year 2

(7.8.1.1) End date

12/31/2021

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

157436

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

74132

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

0

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

954

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

250

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

113711

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.16) Scope 3: Investments (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Scope 3 emissions were restated for base year (2020) only. Previous years remain unchanged.

[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Select from: <input checked="" type="checkbox"/> No third-party verification or assurance
Scope 2 (location-based or market-based)	Select from: <input checked="" type="checkbox"/> No third-party verification or assurance
Scope 3	Select from: <input checked="" type="checkbox"/> No third-party verification or assurance

[Fixed row]

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

We did not change our renewable energy use.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

We did not have any emissions reduction activities.

Divestment

(7.10.1.1) Change in emissions (metric tons CO₂e)

64

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

4.25

(7.10.1.4) Please explain calculation

Rayonier sold 37651 ha in 2023. The emissions associated with these land sales were determined by prorating the calculated emissions per hectare.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

2

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

0.13

(7.10.1.4) Please explain calculation

Rayonier acquired 1215 ha in 2023. The emissions associated with those land acquisitions were prorated based on the calculated emissions per hectare.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No mergers occurred.

Change in output

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in Scope 1 and 2 emissions due to output.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in the methodology for our Scope 1 and 2 emissions.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in our boundary.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in our physical operating conditions.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO₂e)

410

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

27.22

(7.10.1.4) Please explain calculation

Scope 1 and 2 emissions increased by 410 metric tonnes that was unidentified.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No other changes.

[Fixed row]

(7.13.1) Account for biogenic carbon data pertaining to your direct operations and identify any exclusions.

CO2 emissions from land use management

(7.13.1.1) Emissions (metric tons CO2)

26776

(7.13.1.2) Methodology

Select all that apply

☒ Field measurements

(7.13.1.3) Please explain

Rayonier calculates the CO2 emissions from land use management for prescribed fires. We calculate the mass of woody debris burned based on the fuel loads calculated for burning permits submitted to the appropriate state forestry agencies that issue permits. We use the methodology developed by each state as part of their permitting process.

CO2 removals from land use management

(7.13.1.1) Emissions (metric tons CO2)

13337631

(7.13.1.2) Methodology

Select all that apply

☒ Region-specific emissions factors

(7.13.1.3) Please explain

CO2 removals from land management are calculated in the United States based on methods developed by the U.S. Forest Service. These methods are documented in Smith et. al. 2006. Methods for calculating forest ecosystem carbon with standard estimates for forest types in the United States. USDA Forest Service, General Technical Report NE-343. We also use Hansen et al. 2024. Quantifying greenhouse gas fluxes in Agriculture and Forestry: Methods for entity scale inventory. USDA Office of the Chief Economist, Technical Bulletin No 1939, 2nd edition and Mason et. al. 2012. Estimation of current and potential carbon stocks and Kyoto-compliant carbon gains on conservation land. Department of Conservation Te Papa Atawhai. In New Zealand, we use the NZ Ministry of Primary Industries. Regional Carbon Yield Tables. Post 1989 Forests and Pre 1990 Forests.

Sequestration during land use change

(7.13.1.1) Emissions (metric tons CO2)

0

(7.13.1.2) Methodology

Select all that apply

☒ Empirical models

(7.13.1.3) Please explain

CO2 removals from land management are calculated in the United States based on methods developed by the U.S. Forest Service. These methods are documented in Smith et. al. 2006. Methods for calculating forest ecosystem carbon with standard estimates for forest types in the United States. USDA Forest Service, General Technical Report NE-343. We also use Hansen et al. 2024. Quantifying greenhouse gas fluxes in Agriculture and Forestry: Methods for entity scale inventory. USDA Office of the Chief Economist, Technical Bulletin No 1939, 2nd edition.

CO2 emissions from biofuel combustion (land machinery)

(7.13.1.1) Emissions (metric tons CO2)

0

(7.13.1.2) Methodology

Select all that apply

☒ Default emissions factors

(7.13.1.3) Please explain

Rayonier did not have any emissions from biofuel emissions associated with land machinery.

CO2 emissions from biofuel combustion (other)

(7.13.1.1) Emissions (metric tons CO2)

0

(7.13.1.2) Methodology

Select all that apply

☒ Empirical models

(7.13.1.3) Please explain

Rayonier did not have any other biofuel combustion emissions.
[Fixed row]

(7.14) Do you calculate greenhouse gas emissions for each agricultural commodity reported as significant to your business?

Timber products

(7.14.1) GHG emissions calculated for this commodity

Select from:

☒ Yes

(7.14.2) Reporting emissions by

Select from:

☒ Total

(7.14.3) Emissions (metric tons CO₂e)

1.754

(7.14.4) Denominator: unit of production

Select from:

☒ Unit of revenue

(7.14.5) Change from last reporting year

Select from:

☒ Higher

(7.14.6) Please explain

Rayonier calculates the emissions intensity as metric tonnes of CO₂ per million of sales. This results in a value of 1.754 based on sales in 2023 of 1,056.9 million.
[Fixed row]

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☒ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

689

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☒ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

0

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:

☒ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

1

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
New Zealand	4	10	0
United States of America	686	1154	0

[Fixed row]

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	<i>United States</i>	686
Row 2	<i>New Zealand</i>	4

[Add row]

(7.18.2) Report the Scope 1 emissions pertaining to your business activity(ies) and explain any exclusions. If applicable, disaggregate your agricultural/forestry by GHG emissions category.

Row 1

(7.18.2.1) Activity

Select from:

☒ Agriculture/Forestry

(7.18.2.3) Emissions (metric tons CO2e)

690

(7.18.2.4) Methodology

Select all that apply

☒ Region-specific emissions factors

(7.18.2.5) Please explain

Scope 1 emissions are calculated based on purchased fuels used in company vehicles and equipment. We apply emission factors provided by the EPA Emission Factors Hub in the United States and those provided by the Ministry for the Environment Emissions Factor Workbook in New Zealand.

[Add row]

(7.18.3) Why do you not include greenhouse gas emissions pertaining your business activity(ies) in your direct operations as part of your global gross Scope 1 figure? Describe any plans to do so in the future.

(7.18.3.1) Primary reason

Select from:
☒ We are planning to include in the next two years
[Fixed row]

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	United States	1154	0
Row 2	New Zealand	10	0

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

1164

(7.22.4) Please explain

Consolidated accounting group emissions includes any emissions generating activity within our Scope 1 and 2 boundary in the United States and New Zealand.

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

No other entity exists for Rayonier.

[Fixed row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☒ Diversity of product lines makes accurately accounting for each product/product line cost ineffective

(7.27.2) Please explain what would help you overcome these challenges

We currently collect emissions as an average regional factor for total volume harvested by species and product. In order to better allocate emissions to individual customers we would need to determine the emissions associated with harvest and transportation of harvested timber to each mill. We would need to track the harvest method and the mileage to the customer's mill. This would allow us to identify the carbon intensity based on the actual tons delivered to a customer's mill instead of using the regional averages for all products and harvest types.

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☒ No

(7.28.3) Primary reason for no plans to develop your capabilities to allocate emissions to your customers

Select from:

☒ Not an immediate strategic priority

(7.28.4) Explain why you do not plan to develop capabilities to allocate emissions to your customers

We are taking steps to improve our measurement of Scope 3 emissions and are in the early stages of collaborating with our contractors to collect primary data from them to better measure our Scope 3 footprint.

[Fixed row]

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired steam	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	Select from: <input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

882

(7.30.1.4) Total (renewable and non-renewable) MWh

882

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

3148

(7.30.1.4) Total (renewable and non-renewable) MWh

3148

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

566

(7.30.1.4) Total (renewable and non-renewable) MWh

566

Total energy consumption

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

4596

(7.30.1.4) Total (renewable and non-renewable) MWh

4596

[Fixed row]

(7.30.6) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of fuel for the generation of heat	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of fuel for the generation of steam	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of fuel for the generation of cooling	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of fuel for co-generation or tri-generation	<i>Select from:</i> <input checked="" type="checkbox"/> No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not consume sustainable biomass.

Other biomass

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not consume biomass.

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not consume other renewable fuels in our operations.

Coal

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not consume coal.

Oil

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

816

(7.30.7.8) Comment

We consume diesel fuel and gasoline in our operations.

Gas

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

(7.30.7.8) Comment

We consume propane and natural gas in our operations.

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not consume other non-renewable fuels in our operations.

Total fuel

(7.30.7.1) Heating value

Select from:

☒ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

882

(7.30.7.8) Comment

We consume diesel fuel, gasoline, propane, and natural gas in our operations.
[Fixed row]

(7.30.14) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in 7.7.

Row 1

(7.30.14.1) Country/area

Select from:
☒ United States of America

(7.30.14.2) Sourcing method

Select from:
☒ None (no active purchases of low-carbon electricity, heat, steam or cooling)

Row 2

(7.30.14.1) Country/area

Select from:
☒ New Zealand

(7.30.14.2) Sourcing method

Select from:
☒ None (no active purchases of low-carbon electricity, heat, steam or cooling)
[Add row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

New Zealand

(7.30.16.1) Consumption of purchased electricity (MWh)

130

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

130.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

3018

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

3018.00

[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1**(7.45.1) Intensity figure**

1.754

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1854

(7.45.3) Metric denominator*Select from:*☒ unit total revenue**(7.45.4) Metric denominator: Unit total**

1056.9

(7.45.5) Scope 2 figure used*Select from:*☒ Location-based

(7.45.6) % change from previous year

6

(7.45.7) Direction of change

Select from:

☒ Increased

(7.45.8) Reasons for change

Select all that apply

☒ Unidentified

(7.45.9) Please explain

We noted a 6% unidentified change year over year.

[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☒ Other, please specify :Carbon storage

(7.52.2) Metric value

715146625

(7.52.3) Metric numerator

Metric tonns CO2-e

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

8

(7.52.6) Direction of change

Select from:

☒ Decreased

(7.52.7) Please explain

Rayonier is a forestry company that owns and sustainably manages forests in the United States and New Zealand. These forests store significant quantities of carbon in the trees, roots, forest floor, and soils. In 2023, we started defining our organizational boundary using the equity share approach.

Row 2

(7.52.1) Description

Select from:

☒ Other, please specify :Carbon removals

(7.52.2) Metric value

13337631

(7.52.3) Metric numerator

Metric tonnes CO2-e

(7.52.4) Metric denominator (intensity metric only)

Not applicable.

(7.52.5) % change from previous year

9

(7.52.6) Direction of change

Select from:

☒ Decreased

(7.52.7) Please explain

Rayonier is a forestry company that owns and sustainably manages forests in the United States and New Zealand. These forests remove significant quantities of carbon from the atmosphere and store it in the trees, roots, forest floor, and soils. In 2023, we started defining our organizational boundary using the equity share approach.

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☒ Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☒ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☒ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☒ 1.5°C aligned

(7.53.1.5) Date target was set

07/18/2024

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

☒ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Location-based

(7.53.1.11) End date of base year

12/31/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

1251

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

885

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

2136.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2040

(7.53.1.55) Targeted reduction from base year (%)

100

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

690

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1164

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1854.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ Yes, it covers land-related emissions/removals associated with bioenergy and non-land related emissions (e.g. non-FLAG SBT with bioenergy)

(7.53.1.79) % of target achieved relative to base year

13.20

(7.53.1.80) Target status in reporting year

Select from:

☒ New

(7.53.1.82) Explain target coverage and identify any exclusions

Rayonier has signed The Climate Pledge committing to achieving net-zero emissions across our Scope 1 and 2 emissions by 2040. No exclusions apply.

(7.53.1.83) Target objective

We have committed to making significant and transformative reductions to achieve a 42% reduction of our Scope 1 and 2 emissions by 2030, and net-zero emissions by 2040.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Rayonier has developed science-based targets for absolute and intensity reductions of Scope 1 and 2 emissions. Our interim goal for 2030 is to reduce Scope 1 and 2 emissions by 42%. By 2040, Rayonier will reduce Scope 1 and 2 emissions to achieve net-zero emissions. Rayonier has committed to use additional, quantifiable, permanent, and socially beneficial carbon offsets to neutralize any remaining emissions in 2040.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ Yes

Row 2

(7.53.1.1) Target reference number

Select from:

☒ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☒ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☒ 1.5°C aligned

(7.53.1.5) Date target was set

07/18/2024

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

☒ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 3

(7.53.1.10) Scope 3 categories

Select all that apply

☒ Scope 3, Category 1 – Purchased goods and services

☒ Scope 3, Category 4 – Upstream transportation and distribution

☒ Scope 3, Category 9 – Downstream transportation and distribution

(7.53.1.11) End date of base year

12/31/2020

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

90587

(7.53.1.17) Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

96586

(7.53.1.22) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

99910

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

287083.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

287083.000

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.38) Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

100

(7.53.1.43) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2040

(7.53.1.55) Targeted reduction from base year (%)

100

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

92386

(7.53.1.62) Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

69998

(7.53.1.67) Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

239858.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

239858.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ Yes, it covers land-related emissions/removals associated with bioenergy and non-land related emissions (e.g. non-FLAG SBT with bioenergy)**(7.53.1.79) % of target achieved relative to base year**

16.45

(7.53.1.80) Target status in reporting year

Select from:

☒ New**(7.53.1.82) Explain target coverage and identify any exclusions***Rayonier has signed The Climate Pledge committing to achieving net-zero emissions across our Scope 3 cradle-to-gate emissions by 2040. No exclusions apply.***(7.53.1.83) Target objective***We have committed to making significant and transformative reductions to achieve a 25% reduction of our Scope 3 cradle-to-gate emissions by 2030 and net-zero emissions by 2040.***(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year**

Rayonier has developed science-based targets for absolute and intensity reductions of Scope 3 cradle-to-gate emissions. Our interim goal for 2030 is to reduce Scope 3 cradle-to-gate emissions by 25%. By 2040, Rayonier will reduce Scope 3 cradle-to-gate emissions to achieve net-zero emissions. Rayonier has committed to use additional, quantifiable, permanent, and socially beneficial carbon offsets to neutralize any remaining cradle-to-gate emissions in 2040.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ Yes

[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☒ NZ1

(7.54.3.2) Date target was set

07/19/2024

(7.54.3.3) Target Coverage

Select from:

☒ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☒ Abs1

☒ Abs2

(7.54.3.5) End date of target for achieving net zero

12/31/2040

(7.54.3.6) Is this a science-based target?

Select from:

☒ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.54.3.8) Scopes

Select all that apply

- ☒ Scope 1
- ☒ Scope 2
- ☒ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- ☒ Carbon dioxide (CO₂)
- ☒ Methane (CH₄)
- ☒ Nitrous oxide (N₂O)

(7.54.3.10) Explain target coverage and identify any exclusions

Rayonier has signed The Climate Pledge committed to achieving net-zero emissions across our Scope 1 and 2 emissions, and our Scope 3 cradle-to-gate emissions by 2040. These science-based targets will achieve net-zero emissions 10 years sooner than targets established under SBTi and are thus in line with the 1.5C pathway of the Paris Agreement. Rayonier forests sequester 13 million metric tonnes CO₂-e annually compared to a total emissions across all Scope 1, 2, and 3 sources of 2 million metric tonnes annually, indicating that Rayonier is currently net-negative emissions. The excess removals in Rayonier forests will enable Rayonier the opportunity to produce carbon offsets that can be used by other organizations to offset their emissions that are difficult to achieve with process or technology changes in other industries. This adds further value to Rayonier's forests as natural climate solutions.

(7.54.3.11) Target objective

Rayonier has set a near-term (2030) and long-term (2040) emissions reduction target. The company set these milestones to meet the Paris Agreement 1.5C pathway. The Paris Agreement calls for a 45% reduction in emissions by 2030 and net-zero emissions by 2050 to limit global warming to above pre-industrial levels. Our strategy is to achieve a 42% reduction in Scope 1 and 2 emissions and a 25% reduction in our Scope 3 cradle-to-gate emissions by 2030 from our 2020 baseline. We have also committed to achieving net-zero emissions across our Scope 1 and 2 emissions and our Scope 3 cradle-to-gate emissions by 2040. Our emissions reductions will be made through business changes and innovations including efficiency improvements, use of renewable energy, materials reductions, and other emission-neutralization strategies, such as the use of carbon offsets.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☒ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☒ Yes, and we have already acted on this in the reporting year

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☒ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

Rayonier has established science-based targets based on guidelines from IPCC and the Paris Agreement to achieve a 1.5C pathway. We will reduce Scope 1 and 2 emissions by 42%, and our Scope 3 cradle-to-gate emissions by 25% by 2030. Rayonier will achieve net-zero emissions across Scope 1 and 2 and Scope 3 cradle-to-gate emissions by 2040. This will achieve the Paris Agreement net-zero target needed to achieve a 1.5C pathway 10 years sooner than the SBTi program. The IPCC has stated that carbon offsets will be an important part of the global decarbonization strategy to achieve the 1.5C pathway of the Paris Agreement. The 13 million metric tonnes CO₂-e that Rayonier forests remove from the atmosphere each year will contribute to global net-negative emissions and provide opportunities for carbon offsets to compensate for emissions by other organizations that cannot be eliminated by 2050.

(7.54.3.16) Describe the actions to mitigate emissions beyond your value chain

Rayonier publishes an annual Carbon Report that summarizes our carbon footprint, including carbon removed from the atmosphere and stored in our forests and wood products made from the trees we harvest and the Scope 1, 2, and 3 emissions across our value chain. We follow the guidelines in the GHG Protocol and include the 15 Scope 3 emissions upstream and downstream in our value chain. In 2023, Rayonier forests removed (sequestered) 13 million metric tonnes CO₂-e from the atmosphere and our total Scope 1, 2, and 3 emissions were 2 million metric tonnes CO₂-e. Although we remove more CO₂ than we emit by a wide margin

each year, we continue to work to decrease our emissions. Rayonier has expanded its efforts to reduce Scope 2 emissions through increasing renewable electricity generation. Rayonier established a wind farm in Oklahoma and is rapidly expanding our work on solar. We are working with partners to increase the use of solar and currently have approximately 37,000 acres under lease options for solar farms in the U.S. We are working with heavy equipment manufacturers to evaluate the potential for use of alternative fuels such as LNG, biodiesel, biomethanol, ammonia, and EV technology in forestry operations including trucking to reduce emissions. We are working with our upstream suppliers, including our forestry contractors to increase efficiency of their operations and reduce fuel use. Rayonier partnered with university scientists from the University of Canterbury in New Zealand and Cal Poly Humboldt and The University of Georgia in the U.S. to conduct studies of harvest efficiency and then work with our contractors to improve their operations to reduce fuel use per ton of wood harvested. We are utilizing lower-emission ships for ocean freight based on IMO Energy Efficiency Existing Ship Index (EEXI) and have implemented slow steaming to reduce emissions in our export log business.

(7.54.3.17) Target status in reporting year

Select from:

☒ New

(7.54.3.19) Process for reviewing target

Rayonier publishes an annual Carbon Report that summarizes our carbon footprint, including removals and storage in our forests, and our Scope 1, 2, and 3 emissions following GHG protocol. We have published our emissions reduction targets and document progress toward these goals using both absolute and intensity metrics. We have also summarized our decarbonization strategy and the steps we plan to take in the short and medium term to achieve our emissions reduction targets. In 2023, Rayonier forests stored 715 million metric tonnes of CO₂-e. The annual removal of CO₂-e from the atmosphere by our forests was 13 million metric tonnes CO₂-e. Our total Scope 1, 2, and 3 emissions in 2023 (including the 15 Scope 3 categories) were 2 million metric tonnes CO₂-e. This data shows that Rayonier currently has net-negative emissions across our supply chain. Rayonier has signed The Climate Pledge demonstrating our commitment to further reducing CO₂ emissions across our supply chain. Through The Climate Pledge we have developed science-based emissions reduction targets in line with the Paris Agreement 1.5C pathway. We are committed to reducing our Scope 1 and 2 emissions by 42% and our Scope 3 cradle-to-gate emissions by 25% by 2030. We will achieve net-zero emissions across our Scope 1 and 2 and Scope 3 cradle-to-gate emissions by 2040, ten years sooner than for the SBTi targets. We report on our emissions reduction targets annually in our published Carbon Report. Our cradle-to-gate emissions in 2023 were down 16% relative to our 2020 baseline. Our 2023 emissions intensities—emissions per 1,000 acres, emissions per 1,000 tons harvested, and emissions per million dollars of revenue have been reduced by 14%, 20%, and 29%, respectively, from our 2020 baseline due to operational efficiencies.

[Add row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO₂e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	1	`Numeric input
To be implemented	1	1164
Implementation commenced	4	50000
Implemented	2	47507
Not to be implemented	0	`Numeric input

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☒ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

47507

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 3 category 1: Purchased goods & services

☒ Scope 3 category 4: Upstream transportation & distribution

☒ Scope 3 category 9: Downstream transportation and distribution

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

50000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Rayonier has initiated a series of projects to evaluate the efficiency of our forestry contractors. These projects will help increase the productivity of our contractors and reduce fuel used. The results of this research will be implemented in the short term and will continue to help reduce emissions in the longer term.

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☒ Dedicated budget for low-carbon product R&D

(7.55.3.2) Comment

Rayonier's Research and Development team is conducting research to increase the efficiency of our forest operations that will reduce our carbon footprint. We are also evaluating alternative fuels and the use of EV technology in forestry.

[Add row]

(7.67.1) Specify the agricultural or forest management practice(s) implemented on your own land with climate change mitigation and/or adaptation benefits and provide a corresponding emissions figure, if known.

Row 1

(7.67.1.1) Management practice reference number

Select from:

☒ MP1

(7.67.1.2) Management practice

Select from:

☒ Reforestation

(7.67.1.3) Description of management practice

Rayonier planted 43.1 million seedlings during the reporting year. Rayonier reforests its forests after harvest using both natural regeneration and planting based on soil and site conditions. These regeneration practices reestablish healthy, productive forests across our landbase. As part of its Sustainable Forestry practices, Rayonier reforests all of its certified forests by either planting or natural regeneration within five years of harvest. Rayonier tracks its reforestation efforts using our state-of-the-art GIS based land management system that includes information on every stand across our land base including data on reforestation such as the year planted, the number of seedlings planted, their species, genetic quality, and growth rate through time. We use field inventory data to monitor these stand parameters, including data from 65,000 inventory plots measured each year. We also use remote sensing data including aerial photography, drones, satellite imagery, and LiDAR to monitor the health and productivity of our forests and evaluate the success of our reforestation efforts.

(7.67.1.4) Primary climate change-related benefit

Select from:

☒ Increase carbon sink (mitigation)

(7.67.1.5) Estimated CO2e savings (metric tons CO2e)

13337631

(7.67.1.6) Please explain

Rayonier forests removed an estimated 13 million metric tonnes of CO2 in 2023 due to the sustainable climate smart forestry practices employed.

Row 3

(7.67.1.1) Management practice reference number

Select from:

☒ MP2

(7.67.1.2) Management practice

Select from:

☒ Biodiversity considerations

(7.67.1.3) Description of management practice

Rayonier maintains diversity at the stand- and landscape-level and across our estate. We plant a variety of species and genotypes to maintain diversity of forest and vegetation cover types. Our active management, harvests, and regeneration programs maintains a diversity of successional stages across the estate that increases the diversity of species, tree size, and stand conditions. Maintaining diversity of our planted species is a major focus of our tree improvement and regeneration program. We plant and manage multiple different species each year. For example in the U.S. South, we plant loblolly pine, slash pine, longleaf pine, and sand pine based on soil and site conditions. In the U.S. Pacific Northwest, we plant douglas-fir, western hemlock, sitka spruce, and noble fir depending on site conditions. We deploy multiple genotypes of each species each year that are best adapted to the soil and site conditions of each planting site. We also use natural regeneration where it is more appropriate than planting. Approximately 30% of our forests are naturally regenerated and not planted. This increases the diversity of our forests across the land base and makes the entire forest more resilient and better adapted to changing conditions. To increase the diversity across our forests, we protect areas of special concern including forests with exceptional conservation value and ecological important values so that the plants and animals, aquatic species, and threatened and endangered species are protected. The biodiversity of our forests is monitored and tracked using our state-of-the-art GIS based land management

system that stores information on each stand including species, age, tree density, tree size, and silviculture practices implemented through time. This data is used to calculate the standing carbon and the carbon sequestered by our forests each year.

(7.67.1.4) Primary climate change-related benefit

Select from:

☒ Other, please specify :Conservation of biological diversity

(7.67.1.5) Estimated CO2e savings (metric tons CO2e)

13337631

(7.67.1.6) Please explain

Rayonier has a multi-faceted approach to promoting the conservation of native biodiversity on our land base. Some ways in which we do this are: in the United States we only plant indigenous species; in our hardwood and mixed conifer/hardwood stands we have internal guidelines for maintaining stand characteristics that promote biodiversity across the landscape; we identify and protect critical habitat for threatened and endangered species across our estate; our riparian/streamside management zones are natural, non-planted forests that provide a variety of conifer/hardwood species and function as travel corridors for a variety of wildlife species; we limit the size of our harvest openings and employ green-up restrictions; our silvicultural treatments provide for biodiversity through the life of a stand; annually, we partner with NatureServe to identify species diversity across our estate and identify areas on our lands deserving special management; our research and sustainability staff review the biodiversity of our land base annually to examine changes and identify areas where there are opportunities to modify forest management practices that can improve biodiversity across our estate.

Row 4

(7.67.1.1) Management practice reference number

Select from:

☒ MP3

(7.67.1.2) Management practice

Select from:

☒ Practices to increase wood production and forest productivity

(7.67.1.3) Description of management practice

Rayonier develops forest management plans that are designed to increase the productivity and sustainability of our forests. Our average site index in the U.S. South has increased by 15 feet over the last 40 years due to the improved genetics and silviculture in our forests. Rayonier invests approximately 50 million of CAPEX annually in our silviculture practices. This has increased productivity of our forests by 50%. We carefully monitor the forest to ensure our harvest levels are sustainable. Our current sustainable harvest volume (the amount we can harvest in perpetuity) is 11 million tons. We use state of the art growth and yield models to predict the productivity of our forests. These growth and yield models utilize the inventory data collected annually in our forests that includes data from 65,000 inventory plots and remote sensing data from aerial photography, drones, satellite images, and LIDAR.

(7.67.1.4) Primary climate change-related benefit

Select from:

☒ Other, please specify :Forest Management

(7.67.1.5) Estimated CO2e savings (metric tons CO2e)

13337631

(7.67.1.6) Please explain

Rayonier's forest management plans include long-term harvest levels that are designed to be sustainable and consistent with appropriate growth-and-yield models. Our current sustainable allowable cut that can be maintained in perpetuity is 11 million tons. We produce a detailed long-range plan for the next 100 years that includes a stand level harvest schedule that is part of our GIS based land management system that indicates the specific stands that will be harvested each year into the future. This harvest plan enables Rayonier to implement our sustainable forestry practices including harvest size, adjacency constraints, regeneration activities and green up areas. Documentation of planned volume from long term resource analysis is compared to budgeted and actual harvest volume. These records are updated yearly to reflect changes in harvest budgets and long-term resource plans. Rayonier maintains an ongoing forest inventory program that captures information on multiple age classes across its ownership. Inventory budgets and summaries of work completed are compiled each year as evidence of this program. We measure approximately 65,000 inventory plots annually. We also use drones, aerial photography, and LiDAR to monitor our forests. Rayonier also maintains growth and yield modeling systems which predict current inventory levels, and predict future inventory that is used in long term resource analysis. Each year Rayonier updates its forest inventory information to account for applied silvicultural treatments, such as fertilization or thinning, using state of the art growth modeling systems. Land acquisitions and dispositions are also accounted for on a regular basis in order to maintain an updated information system used for forest management planning and resource analysis. As new forest inventory data is acquired it is processed and loaded into our information systems. The information in this system is utilized in our long-term resource analysis models, along with assumptions on silvicultural improvements and ownership changes. Rayonier's Land Management System records silvicultural treatments as they occur. As part of our annual state of the forest report, data on silvicultural treatments is compiled and summarized. This information is compared to similar data from our long-term resource analysis to ensure consistency with plans.

Row 5

(7.67.1.1) Management practice reference number

Select from:

☒ MP4

(7.67.1.2) Management practice

Select from:

☒ Pest, disease and weed management practices

(7.67.1.3) Description of management practice

Rayonier maintains long-term forest productivity, forest health, and conservation of forest resources through prompt reforestation, afforestation, deploying integrated pest management strategies, minimized chemical use, soil conservation, and protecting forests from damaging agents. We have developed improved trees that are more resistant to insects and diseases and deploy them according to risk assessments we conduct across our estate. A major focus of our tree improvement program is to maintain the genetic diversity across our estate to minimize the risk from insects and diseases. We maintain approximately 30% of our estate in natural forests, dominated hardwood species, that helps maintain diversity and reduce the risk from insects and diseases. We have an active internal R&D program and also collaborate with research programs on forest health at the University of Georgia, University of Florida, Auburn University, and Oregon State University to develop the knowledge, technology, and tools needed to manage effectively to mitigate the risk from insects and disease. We use satellite imagery, drones, and LiDAR data to monitor the health of our forests and rapidly identify pest and disease issues in our forests and develop appropriate silviculture treatments to address any issues.

(7.67.1.4) Primary climate change-related benefit

Select from:

☒ Other, please specify :Procedures to Address Genetic Plant Materials. Forest Protection from Damaging Agents.

(7.67.1.5) Estimated CO2e savings (metric tons CO2e)

13337631

(7.67.1.6) Please explain

Rayonier's tree improvement program is aimed at increasing the value of our land and timber by increasing genetic gain while managing risks of biotic and abiotic impacts by maintaining our genetic diversity. Rayonier's tree improvement program began in 1953 and continues today as one of the oldest program in the United States. In each region we seek to increase the genetic gain of our plantations through university-based cooperative research, internal research, and production or acquisition of improved genetic material for planting. Research trial information on the performance of various planting stocks is used to select genetic material that is adapted to the ecophysiological region and meet objectives for the region, such as improved growth and disease resistance. Participation in the breeding and testing cooperatives at universities grant us access to data and germplasm to produce increasingly superior planting stocks (families or varieties). Additionally, these cooperatives conduct basic genetics research, such as genomics, and applied genetic research (such as breeding, testing, and seed orchard research), which

enhances their programs over time. Rayonier seeks to minimize susceptibility to damaging agents by promoting healthy and productive forest conditions. Specifically, some procedures include: cooperating with federal and state agencies along with adjacent property owners in fire suppression efforts; investigating excessive damage due to forest diseases or insects and considering such events for treatment if available and practical; and deploying genetically resistant seedlings to forest diseases or insects.

Row 9

(7.67.1.1) Management practice reference number

Select from:

☒ MP5

(7.67.1.2) Management practice

Select from:

☒ Fire control

(7.67.1.3) Description of management practice

Rayonier has identified regions with high fire risks and works cooperatively with appropriate management agencies. In addition, Rayonier has developed fire lines which are mapped in LMS, has a fire team and tractors for response and contract language requirements, has an extensive road network, a written western regional fire response plan of action, placed helicopter dip ponds in strategic locations within our ownership and identified natural water bodies which can serve as dip sites, conduct thinning's of mid-rotation stands and prescribed early rotation and post-thinning stand release using herbicides. The following are resources Rayonier uses: Rayonier is a member of the SFI SICs, which provides community outreach and education regarding wildfire understanding and risks; Rayonier is a participating member of Greater Okefenokee Adjacent Landowners (GOAL), which actively works to maintain a fire break around the Greater Okefenokee Swamp; Rayonier is a participating member of Coos Forest Protective Association (CFPA), which provides protection from forest fires; Rayonier maintains and daylight roads throughout its ownership which provides access and act as fire breaks; Rayonier prescribes mid-rotation thinning in stands to reduce density and also releases these thinned stands to reduce understory fuel loads; Rayonier, when and where possible, prescribes broadcast and slash pile burning to reduce fuel loads; Rayonier prescribes an early-release pre-thinning to reduce fuel loads in some portions of its ownership; Rayonier has several fire tractors for response to wildfires either in a stand-alone effort or a coordinated effort with other local, state, and federal response teams; Rayonier stages fire wagons (water tanks with pumps) on all harvest operations during fire season in the U.S. Pacific Northwest and ensures Rayonier and contractor personnel are trained in its proper use; Rayonier has fire response teams in the U.S. South and U.S. Pacific Northwest that participate with local, state, and federal agencies in pre-planning and response to wildfire outbreaks.

(7.67.1.4) Primary climate change-related benefit

Select from:

☒ Other, please specify :Fire Risks and Forest Management

(7.67.1.5) Estimated CO2e savings (metric tons CO2e)

13337631

(7.67.1.6) Please explain

Rayonier has identified regions with high fire risks and works cooperatively with appropriate management agencies in each state. including other private forest owners, the U.S. Fish and Wildlife Service, the U.S. Forest Service, U.S. Department of Defense, and state forestry agencies. Rayonier has installed fire breaks on our external boundaries and within our forests that are mapped in our GIS based land management system to help planning to address wildfires. We have a trained fire team to respond to wildfires on our land or adjacent ownerships, a written western regional fire response plan of action, placed helicopter dip ponds in strategic locations within our ownership and identified natural water bodies which can serve as dip sites, conduct thinnings of mid-rotation stands and prescribed early rotation and post-thinning stand release using herbicides. The following are resources Rayonier uses: Rayonier is a member of the SFI SICs, which provides community outreach and education regarding wildfire understanding and risks; Rayonier is a participating member of Greater Okefenokee Adjacent Landowners (GOAL), which actively works to maintain a fire break around the Greater Okefenokee Swamp; Rayonier is a participating member of Coos Forest Protective Association (CFPA), which provides protection from forest fires; Rayonier maintains and daylights roads throughout its ownership which provides access and act as fire breaks; Rayonier prescribes mid-rotation thinning in stands to reduce density and also releases these thinned stands to reduce understory fuel loads; Rayonier, when and where possible, prescribes broadcast and slash pile burning to reduce fuel loads; Rayonier prescribes an early-release pre-thinning to reduce fuel loads in some portions of its ownership; Rayonier has several fire tractors for response to wildfires either in a stand-alone effort or a coordinated effort with other local, state, and federal response teams; Rayonier stages fire wagons (water tanks with pumps) on all harvest operations during fire season in the U.S. Pacific Northwest and requires that Rayonier and contractor personnel are trained in its proper use; Rayonier has fire response teams in the U.S. South and U.S. Pacific Northwest that participate with local, state, and federal agencies in pre-planning and response to wildfire outbreaks.

[Add row]

(7.69) Do you know if any of the management practices implemented on your own land disclosed in 7.67.1 have other impacts besides climate change mitigation/adaptation?

Select from:

☒ Yes

(7.69.1) Provide details on those management practices that have other impacts besides climate change mitigation/adaptation and on your management response.

Row 1

(7.69.1.1) Management practice reference number

Select from:

☒ MP1

(7.69.1.2) Overall effect

Select from:

☒ Positive

(7.69.1.3) Which of the following has been impacted?

Select all that apply

☒ Biodiversity

☒ Soil

☒ Water

☒ Yield

(7.69.1.4) Description of impact

Rayonier uses climate smart forestry practices to sustainably manage our forests. This includes the forest products and ecosystem services produced from our forests. Using climate smart forestry we are able to maintain the growth of our forests and the water, biodiversity, soil quality, and recreation on our forests that benefit society.

(7.69.1.5) Have you implemented any response to these impacts?

Select from:

☒ Yes

(7.69.1.6) Description of the response

Rayonier has an inventory program that monitors growth of our forests each year. This enables us to determine the impacts of climate smart forestry on both the wood products and ecosystem services provided by our forests. We document the changes in biodiversity in our forests annually. We audit our compliance with best management practices to protect soil and water.

Row 2

(7.69.1.1) Management practice reference number

Select from:

☒ MP2

(7.69.1.2) Overall effect

Select from:

☒ Positive

(7.69.1.3) Which of the following has been impacted?

Select all that apply

☒ Biodiversity

☒ Water

☒ Yield

(7.69.1.4) Description of impact

Rayonier aims to maintain or advance the conservation of biological diversity at the stand- and landscape-level and across a diversity of forest and vegetation cover types and successional stages including the conservation of forest plants and animals, aquatic species, species of concern, threatened and endangered species, forests with exceptional conservation value, old-growth forests, and ecologically important sites.

(7.69.1.5) Have you implemented any response to these impacts?

Select from:

☒ Yes

(7.69.1.6) Description of the response

Rayonier has a multi-faceted approach to promoting the conservation of native biodiversity on our land base. Some ways in which we do this are: we only plant indigenous species; in our hardwood and mixed conifer/hardwood stands we have internal guidelines for maintaining stand characteristics; our riparian/streamside management zones provide a variety of conifer/hardwood species and function as travel corridors for a variety of wildlife species; we limit the size of our harvest openings and employ green-up restrictions; our silvicultural treatments provide for biodiversity through the life of a stand; annually, we review NatureServe for areas

on our lands deserving special management; hunting on our land helps manage wildlife populations; thereby preventing overpopulation and habitat degradation; our field staff is required to review biodiversity issues periodically.

Row 3

(7.69.1.1) Management practice reference number

Select from:

☒ MP5

(7.69.1.2) Overall effect

Select from:

☒ Positive

(7.69.1.3) Which of the following has been impacted?

Select all that apply

☒ Biodiversity

☒ Soil

☒ Water

☒ Yield

(7.69.1.4) Description of impact

Rayonier aims to limit susceptibility of forests to undesirable impacts of wildfire and to raise community awareness of fire benefits risks and minimization measures.

(7.69.1.5) Have you implemented any response to these impacts?

Select from:

☒ Yes

(7.69.1.6) Description of the response

Rayonier has identified regions with high fire risks and works cooperatively with appropriate management agencies. In addition, Rayonier has developed fire lines which are mapped in LMS, has a fire team and tractors for response and contract language requirements, has an extensive road network, a written western regional fire response plan of action, placed helicopter dip ponds in strategic locations within our ownership and identified natural water bodies which can serve as dip sites, conduct thinnings of mid-rotation stands and prescribed early rotation and post-thinning stand release using herbicides. The following are resources Rayonier uses: Rayonier is a member of the SFI SICs, which provides community outreach and education regarding wildfire understanding and risks; Rayonier is a participating member of Greater Okefenokee Adjacent Landowners (GOAL), which actively works to maintain a fire break around the Greater Okefenokee Swamp; Rayonier is a participating member of Coos Forest Protective Association (CFPA), which provides protection from forest fires; Rayonier maintains and daylight roads throughout its ownership which provides access and act as fire breaks; Rayonier prescribes mid-rotation thinning in stands to reduce density and also releases these thinned stands to reduce understory fuel loads; Rayonier, when and where possible, prescribes broadcast and slash pile burning to reduce fuel loads; Rayonier prescribes an early-release pre-thinning to reduce fuel loads in some portions of its ownership; Rayonier has several fire tractors for response to wildfires either in a stand-alone effort or a coordinated effort with other local, state, and federal response teams; Rayonier stages fire wagons (water tanks with pumps) on all harvest operations during fire season in the Pacific Northwest and requires that Rayonier and contractor personnel are trained in its proper use; Rayonier has fire response teams in the U.S. South and U.S. Pacific Northwest that participate with local, state, and federal agencies in pre-planning and response to wildfire outbreaks.

Row 4

(7.69.1.1) Management practice reference number

Select from:

☒ MP4

(7.69.1.2) Overall effect

Select from:

☒ Positive

(7.69.1.3) Which of the following has been impacted?

Select all that apply

☒ Biodiversity

☒ Soil

☒ Water

☒ Yield

(7.69.1.4) Description of impact

Rayonier aims to ensure long term forest productivity, forest health, and conservation of forest resources through prompt reforestation, afforestation by deploying integrated pest management strategies, minimized chemical use, soil conservation, and protecting forests from damaging agents.

(7.69.1.5) Have you implemented any response to these impacts?

Select from:

☒ Yes

(7.69.1.6) Description of the response

Rayonier's tree improvement program is aimed at increasing the value of our land and timber by increasing genetic gain while managing risks of biotic and abiotic impacts through genetic diversity. In each region, we seek to increase the genetic gain of our plantations through university based cooperative research internal research and production or acquisition of improved genetic material for planting. Research trial information on the performance of various planting stocks is used to select genetic material that is adapted to the ecophysiographic region and meet objectives for the region such as improved growth and disease resistance. Participation in the breeding and testing cooperatives at universities grants us access to data and germplasm to produce increasingly superior planting stocks families or varieties. Additionally these cooperatives conduct basic genetics research such as genomics and applied genetic research such as breeding testing and seed orchard research which enhances their programs over time. Rayonier seeks to minimize susceptibility to damaging agents by promoting healthy and productive forest conditions. Specifically some procedures include cooperating with federal and state agencies along with adjacent property owners in fire suppression efforts investigating excessive damage due to forest diseases or insects and considering such cases for treatment if available and practical and deploying genetically resistant seedlings to forest diseases or insects.

[Add row]

(7.73.2) Complete the following table for the goods/services for which you want to provide data.

Row 1

(7.73.2.1) Requesting member

Select from:

(7.73.2.2) Name of good/ service

Wood

(7.73.2.3) Description of good/ service

Rayonier sustainably manages its forests by using climate smart forestry principles. The annual sustainable yield of wood from Rayonier's forests is 11 million tons, which Rayonier estimates can be produced in perpetuity.

(7.73.2.4) Type of product

Select from:

☒ Intermediate

(7.73.2.5) Unique product identifier

Wood as a raw material in pulp and paper.

(7.73.2.6) Total emissions in kg CO2e per unit

0.17

(7.73.2.7) ±% change from previous figure supplied

20

(7.73.2.8) Date of previous figure supplied

12/31/2020

(7.73.2.9) Explanation of change

Rayonier reported our emissions intensity of 0.167 tonnes CO2 per 1000 tons harvested in 2023. As part of our baseline recalculation that was performed, we calculated our emissions intensity as 0.208 tonnes CO2 per 1000 tons harvested in 2020.

(7.73.2.10) Methods used to estimate lifecycle emissions

Select from:

☒ GHG Protocol Product Accounting & Reporting Standard

[Add row]

(7.73.3) Complete the following table with data for lifecycle stages of your goods and/or services.

Row 1

(7.73.3.1) Requesting member

Select from:

(7.73.3.2) Name of good/ service

Wood

(7.73.3.3) Scope

Select from:

☒ Scope 1 & 2

(7.73.3.4) Lifecycle stage

Select from:

☒ Cradle to gate

(7.73.3.5) Emissions at the lifecycle stage in kg CO₂e per unit

0.167

(7.73.3.6) Lifecycle stage under your ownership or control

Select from:

☒ Yes

(7.73.3.7) Type of data used

Select from:

☒ Primary and secondary

(7.73.3.8) Data quality

As documented in our 2023 Carbon Report, Rayonier considers the data used to calculate our Scope 1 and Scope 2 emissions as very good. The data is derived from primary data sources and EPA emissions factors.

(7.73.3.9) If applicable, describe the verification/assurance of the product emissions data

Our emissions have not been verified.

[Add row]

(7.73.4) Please detail emissions reduction initiatives completed or planned for this product.

Row 1

(7.73.4.1) Name of good/ service

Wood

(7.73.4.2) Initiative ID

Select from:

☒ Initiative 1

(7.73.4.3) Description of initiative

Rayonier has signed The Climate Pledge committed to achieving net-zero emissions across our Scope 1 and 2 emissions, and our Scope 3 cradle-to-gate emissions by 2040. Rayonier has developed a decarbonization plan that is focused on reducing the Scope 1 and 2 emissions, and Scope 3 cradle-to-gate emissions under our operational control. We have committed to make significant and transformative reductions to achieve a 42% reduction of our Scope 1 and 2 emissions, and a 25% reduction in our Scope 3 cradle-to-gate emissions by 2030 from our 2020 baseline. We have committed to achieving net-zero emissions across our Scope 1 and 2, and Scope 3 cradle-to-gate emissions by 2040. We have committed to neutralizing any remaining Scope 3 cradle-to-gate emissions with additional, quantifiable, permanent, and socially beneficial offsets. We recognize the need to reduce our Scope 3 downstream gate-to-grave emissions in cooperation with our downstream customers. These emissions are outside of our operational control and difficult for us to directly impact. However, many of our customers have joined us in making pledges to reduce their emissions and achieve net-zero emissions by 2050. We will monitor the success of our customers in achieving their targets and invite them to work with us to reduce emissions across the supply chain.

(7.73.4.4) Completed or planned

Select from:

☒ Ongoing

(7.73.4.5) Emission reductions in kg CO2e per unit

47

[Add row]

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☒ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☒ The IEA Energy Technology Perspectives Clean Energy Technology Guide

(7.74.1.3) Type of product(s) or service(s)

CO2 storage

☒ Other, please specify :Carbon storage in forest products

(7.74.1.4) Description of product(s) or service(s)

The carbon storage benefits of our forests continue even after trees are harvested, as carbon can remain stored for many decades within the end-use wood products made from such trees, including lumber, plywood, and engineered wood products. As part of our carbon footprint analysis, our Carbon and Sustainability Reports

estimate our annual harvest volumes by product and destination, as well as the resulting long-term storage benefits by category. This analysis is based on one year of harvest activity and does not reflect the incremental benefit of successive rotation cycles. The sustainable practice of harvesting and replanting trees results in a higher level of carbon sequestration versus just letting the trees grow naturally, primarily due to the storage of carbon in end use wood products.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☒ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☒ Other, please specify :IPCC, U.S. Forest Service and New Zealand Ministry of Primary Industries

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☒ Cradle-to-grave

(7.74.1.8) Functional unit used

Tons of wood grown, harvested, and sold. Rayonier has a sustainable harvest level of 11 million tons of wood per year in perpetuity.

(7.74.1.9) Reference product/service or baseline scenario used

Wood as a renewable, sustainable foundation for the circular bioeconomy. This includes wood as a low carbon building material to replace concrete and steel, a raw material for pulp, paper, and nonpetroleum based chemicals and plastics, and a source of carbon neutral biomass energy.

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☒ Cradle-to-gate + end-of-life stage

(7.74.1.11) Estimated avoided emissions (metric tons CO₂e per functional unit) compared to reference product/service or baseline scenario

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

IEA data indicates that 1 ton of concrete produces 0.9 metric tonnes of CO₂. Substituting wood, which is a carbon negative product as a building material to replace concrete will avoid approximately 1 tonne of CO₂ emissions per ton of concrete.

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

55

[Add row]

C8. Environmental performance - Forests

(8.1) Are there any exclusions from your disclosure of forests-related data?

	Exclusion from disclosure
Timber products	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(8.2) Provide a breakdown of your disclosure volume per commodity.

Timber products

(8.2.1) Disclosure volume (metric tons)

10408134

(8.2.2) Volume type

Select all that apply

☒ Produced

☒ Sourced

(8.2.3) Produced volume (metric tons)

10065218

(8.2.4) Sourced volume (metric tons)

353086

[Fixed row]

(8.3) Provide details on the land you own, manage and/or control that is used to produce your disclosed commodities.

Timber products

(8.3.1) Type of control

Select from:

☒ Other type of control, please specify :Own land and concessions/lease

(8.3.2) Country/area

Select from:

☒ United States of America

(8.3.3) First-level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.3.4) Specify the states or equivalent jurisdictions

Alabama, Arkansas, Florida, Georgia, Louisiana, South Carolina, Texas, Oklahoma, Oregon, and Washington

(8.3.5) Land type

Select from:

☒ Tree plantations

(8.3.6) Area (hectares)

588589

(8.3.7) Indicate if you can provide the volume produced on land you own, manage and/or control

Select from:

☒ Yes

(8.3.8) Volume produced on land you own, manage and/or control (metric tons)

5238749

(8.3.9) % area third-party certified

100

(8.3.10) Third-party certification scheme

Select all that apply

☒ PEFC Sustainable Forest Management certification

☒ SFI Forest Management standard

(8.3.11) Attach a list of production facility names and locations (optional)

Rayonier Production Facilities.pdf

Timber products

(8.3.1) Type of control

Select from:

☒ Other type of control, please specify :Own land and concessions/lease

(8.3.2) Country/area

Select from:

☒ United States of America

(8.3.3) First-level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.3.4) Specify the states or equivalent jurisdictions

Alabama, Arkansas, Florida, Georgia, Louisiana, South Carolina, Texas, Oklahoma, Oregon, and Washington

(8.3.5) Land type

Select from:

☒ Managed natural forests

(8.3.6) Area (hectares)

275120

(8.3.7) Indicate if you can provide the volume produced on land you own, manage and/or control

Select from:

☒ Yes

(8.3.8) Volume produced on land you own, manage and/or control (metric tons)

2580279

(8.3.9) % area third-party certified

100

(8.3.10) Third-party certification scheme

Select all that apply

- ☒ PEFC Sustainable Forest Management certification
- ☒ SFI Forest Management standard

(8.3.11) Attach a list of production facility names and locations (optional)

Rayonier Production Facilities.pdf

Timber products

(8.3.1) Type of control

Select from:

- ☒ Other type of control, please specify :Own land and concessions/lease

(8.3.2) Country/area

Select from:

- ☒ New Zealand

(8.3.3) First-level administrative division

Select from:

- ☒ States/equivalent jurisdictions

(8.3.4) Specify the states or equivalent jurisdictions

Auckland, Waikato, Bay of Plenty, Canterbury, Hawke's Bay, Northland, Otago and Southland

(8.3.5) Land type

Select from:

- ☒ Tree plantations

(8.3.6) Area (hectares)

120194

(8.3.7) Indicate if you can provide the volume produced on land you own, manage and/or control

Select from:

☒ Yes

(8.3.8) Volume produced on land you own, manage and/or control (metric tons)

2246190

(8.3.9) % area third-party certified

94

(8.3.10) Third-party certification scheme

Select all that apply

☒ FSC Forest Management certification

☒ PEFC Sustainable Forest Management certification

(8.3.11) Attach a list of production facility names and locations (optional)

Rayonier Production Facilities.pdf

Timber products

(8.3.1) Type of control

Select from:

☒ Other type of control, please specify :Own land and concessions/lease

(8.3.2) Country/area

Select from:

☒ New Zealand

(8.3.3) First-level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.3.4) Specify the states or equivalent jurisdictions

Auckland, Waikato, Bay of Plenty, Canterbury, Hawke's Bay, Northland, Otago and Southland

(8.3.5) Land type

Select from:

☒ Other land type, please specify :Natural forests and other non-planted acres

(8.3.6) Area (hectares)

36455

(8.3.7) Indicate if you can provide the volume produced on land you own, manage and/or control

Select from:

☒ Yes

(8.3.8) Volume produced on land you own, manage and/or control (metric tons)

0

(8.3.9) % area third-party certified

94

(8.3.10) Third-party certification scheme

Select all that apply

- ☒ FSC Forest Management certification
- ☒ PEFC Sustainable Forest Management certification

(8.3.11) Attach a list of production facility names and locations (optional)

Rayonier Production Facilities.pdf
[Add row]

(8.4) Indicate if any of the land you own, manage and/or control was not used to produce your disclosed commodities in the reporting year.

Select from:

- ☒ Some of the land we own, manage and/or control is not used for production

(8.4.1) Provide details on the land you own, manage and/or control that was not used to produce your disclosed commodities in the reporting year.

Row 1

(8.4.1.1) Country/area

Select from:

- ☒ United States of America

(8.4.1.2) Type of control

Select from:

- ☒ Own land

(8.4.1.3) Land type

Select from:

- ☒ Area for infrastructure

(8.4.1.4) Area (hectares)

55151

(8.4.1.5) % covered by natural forests and other natural ecosystems

28

(8.4.1.6) Please explain

As of December 31, 2023, Rayonier held approximately 55,151 hectares of timberland within our taxable REIT subsidiary that are maintained for infrastructure purposes. Roughly 28% of these reported hectares are considered natural forests. These forests are excluded from commercial harvest. Rayonier manages these forests to protect them from fire, insect, disease, invasive species, and other disturbances. They are documented in our GIS based Land Management System so that they are clearly identified and buffered from harvest.

Row 2

(8.4.1.1) Country/area

Select from:

☒ United States of America

(8.4.1.2) Type of control

Select from:

☒ Other type of control, please specify :Own land and concessions/lease

(8.4.1.3) Land type

Select from:

☒ Set-aside land for conservation

(8.4.1.4) Area (hectares)

105466

(8.4.1.5) % covered by natural forests and other natural ecosystems

100

(8.4.1.6) Please explain

As of December 31, 2023, Rayonier held approximately 105,466 hectares of timberland with protected conservation status in the U.S. We have designated these hectares with long-term protection, which includes environmentally sensitive and conservation easement areas, as well as riparian management zones. These hectares are excluded from harvest and are protected from insects, diseases, wildfires, and invasive species. They are documented in our GIS based Land Management System so that they are clearly identified and buffered from harvest.

Row 3

(8.4.1.1) Country/area

Select from:

☒ New Zealand

(8.4.1.2) Type of control

Select from:

☒ Other type of control, please specify :Own land and concessions/lease

(8.4.1.3) Land type

Select from:

☒ Set-aside land for conservation

(8.4.1.4) Area (hectares)

13727

(8.4.1.5) % covered by natural forests and other natural ecosystems

100

(8.4.1.6) Please explain

As of December 31, 2023, Rayonier held approximately 13,727 hectares of timberland with long-term protected conservation status in New Zealand. These are native forests that are excluded from harvest and are protected from insects, diseases, and invasive species. They are documented in our GIS based Land Management System so that they are clearly identified and buffered from harvest.

[Add row]

(8.5) Provide details on the origins of your sourced volumes.

Timber products

(8.5.1) Country/area of origin

Select from:

☒ New Zealand

(8.5.2) First level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Northland. These forests are located in the temperate and subtropical forest biome.

(8.5.4) Volume sourced from country/area of origin (metric tons)

5290

(8.5.5) Source

Select all that apply

☒ Independent smallholders

(8.5.7) Please explain

Rayonier purchases timber from small landowners for sale in our log trading business.

Timber products

(8.5.1) Country/area of origin

Select from:

☒ Australia

(8.5.2) First level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Queensland. These forests are located in the temperate and subtropical forest biome.

(8.5.4) Volume sourced from country/area of origin (metric tons)

16473

(8.5.5) Source

Select all that apply

☒ Independent smallholders

(8.5.7) Please explain

Rayonier purchases timber from small landowners for sale in our log trading business.

Timber products

(8.5.1) Country/area of origin

Select from:

☒ United States of America

(8.5.2) First level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Florida, Georgia, South Carolina, Washington. These forests in Florida, Georgia and South Carolina are located in temperate and subtropical coniferous forest biome. The forest in Washington are in temperate coniferous forests and temperate coniferous rainforest biomes.

(8.5.4) Volume sourced from country/area of origin (metric tons)

74122

(8.5.5) Source

Select all that apply

☒ Multiple contracted producers

☒ Trader/broker/commodity market

☒ Contracted suppliers (processors)

(8.5.7) Please explain

Rayonier purchases timber from multiple contracted producers, trader/broker/commodity markets, and contracted suppliers for sale in our log trading business.

Timber products

(8.5.1) Country/area of origin

Select from:

☒ New Zealand

(8.5.2) First level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Hawke's Bay. These forests are located in the temperate forest biome.

(8.5.4) Volume sourced from country/area of origin (metric tons)

97473

(8.5.5) Source

Select all that apply

☒ Independent smallholders

(8.5.7) Please explain

Rayonier purchases timber from small landowners for sale in our log trading business.

Timber products

(8.5.1) Country/area of origin

Select from:

☒ New Zealand

(8.5.2) First level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Bay of Plenty. These forests are located in the temperate forest biome.

(8.5.4) Volume sourced from country/area of origin (metric tons)

13931

(8.5.5) Source

Select all that apply

☒ Independent smallholders

(8.5.7) Please explain

Rayonier purchases timber from small landowners for sale in our log trading business.

Timber products

(8.5.1) Country/area of origin

Select from:

☒ New Zealand

(8.5.2) First level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Southland. These forests are located in the temperate forest biome.

(8.5.4) Volume sourced from country/area of origin (metric tons)

93433

(8.5.5) Source

Select all that apply

☒ Independent smallholders

(8.5.7) Please explain

Rayonier purchases timber from small landowners for sale in our log trading business.

Timber products

(8.5.1) Country/area of origin

Select from:

☒ New Zealand

(8.5.2) First level administrative division

Select from:

☒ States/equivalent jurisdictions

(8.5.3) Specify the states or equivalent jurisdictions

Canterbury. These forests are located in the temperate forest biome.

(8.5.4) Volume sourced from country/area of origin (metric tons)

52364

(8.5.5) Source

Select all that apply

☒ Independent smallholders

(8.5.7) Please explain

Rayonier purchases timber from small landowners for sale in our log trading business.

[Add row]

(8.7) Did your organization have a no-deforestation or no-conversion target, or any other targets for sustainable production/ sourcing of your disclosed commodities, active in the reporting year?

Timber products

(8.7.1) Active no-deforestation or no-conversion target

Select from:

☒ Yes, we have a no-deforestation target

(8.7.2) No-deforestation or no-conversion target coverage

Select from:

☒ Organization-wide (direct operations only)

(8.7.5) Other active targets related to this commodity, including any which contribute to your no-deforestation or no-conversion target

Select from:

☒ Yes, we have other targets related to this commodity

[Fixed row]

(8.7.1) Provide details on your no-deforestation or no-conversion target that was active during the reporting year.

Timber products

(8.7.1.1) No-deforestation or no-conversion target

Select from:

☒ No-deforestation

(8.7.1.2) Your organization's definition of "no-deforestation" or "no-conversion"

Rayonier defines "deforestation" as the permanent conversion of forests that we own into production of agriculture commodities in accordance with the EU deforestation regulations. Rayonier is committed to "no deforestation" in the agricultural supply chain and undergoes annual third-party independent audits of our compliance as part of our sustainable forestry certification programs.

(8.7.1.3) Cutoff date

Select from:

☒ No cutoff date

(8.7.1.6) Target date for achieving no-deforestation or no-conversion

Select from:

☒ 2023

[Add row]

(8.7.2) Provide details of other targets related to your commodities, including any which contribute to your no-deforestation or no-conversion target, and progress made against them.

Timber products

(8.7.2.1) Target reference number

Select from:

☒ Target 1

(8.7.2.2) Target contributes to no-deforestation or no-conversion target reported in 8.7

Select from:

☒ Yes, this target contributes to our no-deforestation target

(8.7.2.3) Target coverage

Select from:

☒ Organization-wide (direct operations only)

(8.7.2.4) Commodity volume covered by target (metric tons)

Select from:

☒ Disclosure volume

(8.7.2.5) Category of target & Quantitative metric

Third-party certification

☒ Other third-party certification target metric, please specify :Sustainable Yield

(8.7.2.7) Third-party certification scheme

Forest management unit/Producer certification

☒ PEFC Sustainable Forest Management certification

(8.7.2.8) Date target was set

01/01/2020

(8.7.2.9) End date of base year

12/31/2020

(8.7.2.10) Base year figure

10300000

(8.7.2.11) End date of target

(8.7.2.12) Target year figure

11100000

(8.7.2.13) Reporting year figure

11100000

(8.7.2.14) Target status in reporting year

Select from:

☒ Achieved and maintained

(8.7.2.16) Global environmental treaties/ initiatives/ frameworks aligned with or supported by this target

Select all that apply

☒ Sustainable Development Goals

(8.7.2.17) Explain target coverage and identify any exclusions

Our sustainable yield is the amount of timber that we estimate we can sustainably harvest annually in perpetuity. It balances the growth of our forests and the amount of timber that we harvest. This metric aids us in sustainably managing our forests so that we can continue to provide the wood products and ecosystem services needed by society.

(8.7.2.19) List the actions which contributed most to achieving or maintaining this target

We invest in our sustainable forest management practices to ensure that we regenerate our forests after harvest and that new forests are healthy and productive. We invest approximately 50 million annually in our regeneration and silviculture activities in the United States and New Zealand. Our sustainable yield estimate is based on the growth of our forests that is determined by our climate smart forestry practices.

(8.7.2.20) Further details of target

Further details of our sustainable yield are documented in our annual 10K and in our Sustainability Report. Rayonier is one of the few forestry companies that openly states our sustainable yield so that our investors and stakeholders can judge our performance quantitatively.

[Add row]

(8.8) Indicate if your organization has a traceability system to determine the origins of your sourced volumes and provide details of the methods and tools used.

Timber products

(8.8.1) Traceability system

Select from:

☒ Yes

(8.8.2) Methods/tools used in traceability system

Select all that apply

☒ Supplier engagement/communication

☒ Internal traceability system

(8.8.3) Description of methods/tools used in traceability system

Rayonier sources timber for our trading business from both internal and external sources. The internal sources of timber are tracked back to the stand of origin using our GIS based land management system which provides spatially explicit data including shape files on the location of timber harvested and the mill or port where the timber is delivered. This enables us to accurately track this timber. The timber harvested from our land is compliant with our company no deforestation policies that are third-party audited annually to ensure compliance with our sustainable forestry practices. Timber procured from outside sources for our trading business is tracked back to the point of origin for the timber sale as part of our timber purchase practices. Unfortunately, many of the small landowners do not have the ability to provide the geospatial data required to trace their timber back to a specific stand. We plan to begin working with these small landowners in the future to use publicly available data such as Google Earth to increase the traceability of the timber to a specific stand so that we can determine compliance with our no deforestation policies.

[Fixed row]

(8.8.1) Provide details of the point to which your organization can trace its sourced volumes.

Timber products

(8.8.1.1) % of sourced volume traceable to production unit

22

(8.8.1.2) % of sourced volume traceable to sourcing area and not to production unit

78

(8.8.1.3) % sourced volume traceable to country/area of origin and not to sourcing area or production unit

0

(8.8.1.4) % of sourced volume traceable to other point (i.e., processing facility/first importer) not in the country/area of origin

0

(8.8.1.5) % of sourced volume from unknown origin

0

(8.8.1.6) % of sourced volume reported

100.00

[Fixed row]

(8.9) Provide details of your organization's assessment of the deforestation-free (DF) or deforestation- and conversion-free (DCF) status of its disclosed commodities.

Timber products

(8.9.1) DF/DCF status assessed for this commodity

Select from:

☒ Yes, deforestation- and conversion-free (DCF) status assessed

(8.9.2) % of disclosure volume determined as DF/DCF in the reporting year

97

(8.9.3) % of disclosure volume determined as DF/DCF through a third-party certification scheme providing full DF/DCF assurance

97

(8.9.4) % of disclosure volume determined as DF/DCF through monitoring of production unit

0

(8.9.5) % of disclosure volume determined as DF/DCF through monitoring of sourcing area

0

(8.9.6) Is a proportion of your disclosure volume certified through a scheme not providing full DF/DCF assurance?

Select from:

☒ No

[Fixed row]

(8.9.1) Provide details of third-party certification schemes used to determine the deforestation-free (DF) or deforestation- and conversion-free (DCF) status of the disclosure volume, since specified cutoff date.

Timber products

(8.9.1.1) Third-party certification scheme providing full DF/DCF assurance

Forest management unit/Producer certification

☒ FSC Forest Management certification

(8.9.1.2) % of disclosure volume determined as DF/DCF through certification scheme providing full DF/DCF assurance

86

(8.9.1.3) Comment

86% of our New Zealand volume is certified under the Forest Stewardship Council standard and is third-party audited annually.

(8.9.1.4) Certification documentation

nzfr_000097_certificatefsc.pdf

Timber products

(8.9.1.1) Third-party certification scheme providing full DF/DCF assurance

Forest management unit/Producer certification

☒ Other forest management/producer certification, please specify :Sustainable Forestry Initiative

(8.9.1.2) % of disclosure volume determined as DF/DCF through certification scheme providing full DF/DCF assurance

100

(8.9.1.3) Comment

100% of our United States volume is certified under the Sustainable Forestry Initiative standard, which includes independent third-party audits.

(8.9.1.4) Certification documentation

RAYONIER OPERATING COMPANY LLC - 7327143 - SFI FM - Final Certificate.pdf

[Add row]

(8.10) Indicate whether you have monitored or estimated the deforestation and conversion of other natural ecosystems footprint for your disclosed commodities.

	Monitoring or estimating your deforestation and conversion footprint
Timber products	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(8.10.1) Provide details on the monitoring or estimating of your deforestation and conversion footprint.

Timber products

(8.10.1.1) Monitoring and estimating your deforestation and conversion footprint

Select from:

☒ We monitor the deforestation and conversion footprint on the land we own, manage or control

(8.10.1.2) % of disclosure volume monitored or estimated

97

(8.10.1.3) Reporting of deforestation and conversion footprint

Select all that apply

☒ During the last 5 years

(8.10.1.7) Known or estimated deforestation and conversion footprint during the last five years (hectares)

0

(8.10.1.9) Describe the methods and data sources used to monitor or estimate your deforestation and conversion footprint

In our log trading business, we look for our suppliers to have certification under SFI, PEFC, or FSC but do not currently require certification for the trading volume. Approximately 80% of our log trading business comes from small farming landowners in New Zealand who do not certify their properties but are legally required to adhere to New Zealand's strong National Environmental Standards for Plantation Forestry.

[Add row]

(8.11) For volumes not assessed and determined as deforestation- and conversion-free (DCF), indicate if you have taken actions in the reporting year to increase production or sourcing of DCF volumes.

	Actions taken to increase production or sourcing of DCF volumes
Timber products	Select from: <input checked="" type="checkbox"/> No, but we plan to within the next two years

[Fixed row]

(8.12) Indicate if certification details are available for the commodity volumes sold to requesting CDP Supply Chain members.

	Third-party certification scheme adopted	Certification details are available for the volumes sold to any requesting CDP Supply Chain members
Timber products	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(8.13) Does your organization calculate the GHG emission reductions and/or removals from land use management and land use change that have occurred in your direct operations and/or upstream value chain?

	GHG emissions reductions and removals from land use management and land use change calculated
Timber products	Select from: <input checked="" type="checkbox"/> Yes, and willing to share details with requesting CDP Supply Chain members

[Fixed row]

(8.13.1) Provide details on the actions your organization has taken in its direct operations and/or upstream value chain that have resulted in reduced GHG emissions and/or enhanced removals.

Row 1

(8.13.1.1) Commodity

Select from:

☒ Timber products

(8.13.1.2) Description of actions

Rayonier practices climate smart forestry that ensures the sustainability of our forests. These practices increase the growth of our forests, which maintains and enhances removals in our forests. We estimate that we currently remove approximately 13 million metric tonnes of CO2-e annually in our forests. We have developed a decarbonization strategy that provides a roadmap for Rayonier to achieve our emission reduction targets. This includes our Scope 1 and 2, and Scope 3 cradle-to-gate emissions.

(8.13.1.3) CO2e reductions and removals achieved from base year (metric tons CO2e)

(8.13.1.4) Base year

2020

(8.13.1.5) Emissions accounting boundary*Select from:*☒ Included in the corporate GHG inventory boundary**(8.13.1.6) Scope***Select from:*☒ Scope 1+2 (location-based)**(8.13.1.7) Emissions accounting methodology and standards***Select all that apply*☒ GHG Protocol Corporate Accounting and Reporting Standard**(8.13.1.8) Explain calculation**

Rayonier has calculated our estimated Scope 1 and 2 emissions in our base year of 2020 and in 2023 using the procedures outlined in the GHG Protocol. We use emission factors provided by the U.S. EPA and the New Zealand Ministry of Primary Industries to calculate these emissions.

[Add row]

(8.14) Indicate if you assess your own compliance and/or the compliance of your suppliers with forest regulations and/or mandatory standards, and provide details.

(8.14.1) Assess legal compliance with forest regulations*Select from:*☒ Yes, from both suppliers and owned/managed/controlled land

(8.14.2) Aspects of legislation considered

Select all that apply

- ☒ Labor rights
- ☒ Land use rights
- ☒ Environmental protection
- ☒ Human rights protected under international law
- ☒ Forest-related rules, including forest management and biodiversity conservation, where directly related to wood harvesting
- ☒ The principle of free, prior and informed consent (FPIC), including as set out in the UN Declaration on the Rights of Indigenous Peoples

(8.14.3) Procedure to ensure legal compliance

Select all that apply

- ☒ Certification
- ☒ First party audits
- ☒ Second party audits
- ☒ Ground-based monitoring
- ☒ Supplier self-declaration
- ☒ Remote sensing or other geospatial monitoring

(8.14.5) Please explain

The performance of our employees and our suppliers (contractors) who perform any harvesting and forest management work on our property are continuously evaluated to determine our compliance with our sustainable forest management standards, which includes compliance with all Rayonier policies and local, state, and federal regulations and laws. This includes our compliance with our sustainable forestry principles and practices under the Forest Stewardship Council (FSC) and Sustainable Forestry Initiative (SFI). Rayonier has a comprehensive GIS based land management system which tracks every stand on our estate. All forest harvesting and forest management activities are recorded on a stand-by-stand basis in our land management system. This data is obtained by field observations of our foresters, temporary and permanent forest inventory plots, and remote sensing tools including drones, aerial photography, satellite imagery, and LiDAR. We measure approximately 65,000 inventory plots annually across our estate. This GIS based data is used to monitor our forests through time to ensure we comply with all policy and regulations. Our compliance with all policy, laws, and regulations are annually audited internally by our sustainable forestry team and by independent third-party auditors to ensure compliance. The results of these third-party audits are publicly available. We also monitor compliance with worker protection standards such as those from OSHA in the U.S. for employees and contractors in both the U.S. and New Zealand. Our compliance is monitored internally and by state and federal agencies in both countries. The results of our compliance with worker protection standards are reported and publicly available.

[Fixed row]

(8.15) Do you engage in landscape (including jurisdictional) initiatives to progress shared sustainable land use goals?

	Engagement in landscape/jurisdictional initiatives
	Select from: <input checked="" type="checkbox"/> Yes, we engage in landscape/jurisdictional initiatives

[Fixed row]

(8.15.1) Indicate the criteria you consider when prioritizing landscapes and jurisdictions for engagement in collaborative approaches to sustainable land use and provide an explanation.

(8.15.1.1) Criteria for prioritizing landscapes/jurisdictions for engagement

Select all that apply

- ☒ Risk of fires
- ☒ Risk of water stress
- ☒ Risk of biodiversity loss
- ☒ Risk of human rights issues
- ☒ Stakeholder/investor request ecosystems
- ☒ Risk of supplier non-compliance in area
- ☒ Organization has operational presence in area
- ☒ Opportunity for increased human well-being in area
- ☒ Opportunity to protect and restore natural ecosystems
- ☒ Risk of deforestation, forests/land degradation, or conversion of other natural ecosystems

(8.15.1.2) Explain your process for prioritizing landscapes/jurisdictions for engagement

Our regional operating units collaborate with the local, state, and national agencies in each region. The priorities for landscape/jurisdiction engagement are determined collaboratively based on the specific issues and conditions in each region. This may include regional collaboration on salmon habitat restoration in Washington, gopher tortoise management in Florida, or Kiwi restoration in New Zealand. The nature of the collaboration is determined by the local conditions so that the potential for success is maximized. We also collaborate with other forestry organizations through state and national trade associations and university-based research cooperatives. The forest owners that are members of these associations and cooperatives collectively prioritize the importance of the issues and allocate the work accordingly. The forest owners provide the funding that supports the work of the trade associations and the university cooperative research programs. Rayonier staff are involved in each of these trade associations and cooperative research programs and actively participate in the decision process.

[Fixed row]

(8.15.2) Provide details of your engagement with landscape/jurisdictional initiatives to sustainable land use during the reporting year.

Row 1

(8.15.2.1) Landscape/jurisdiction ID

Select from:

☒ LJ1

(8.15.2.2) Name of initiative

Completion of Road Maintenance, Fish Passage Program

(8.15.2.3) Country/area

Select from:

☒ United States of America

(8.15.2.4) Name of landscape or jurisdiction area

Washington

(8.15.2.5) Attach public information about the initiative (optional)

DNR, Ecology, WDFW Recognize Large Landowners for Completion of Road Maintenance, Fish Passage Program _ WA - DNR.pdf

(8.15.2.6) Indicate if you can provide the size of the area covered by the initiative

Select from:

☒ Yes

(8.15.2.7) Area covered by the initiative (ha)

170040

(8.15.2.8) Type of engagement

Select all that apply

☒ Partner: Shares responsibility with other stakeholders to manage and implement actions.

(8.15.2.9) Engagement start year

1999

(8.15.2.10) Engagement end year

Select from:

☒ Please specify :2020

(8.15.2.11) Estimated investment over the project period

28544300

(8.15.2.12) Landscape goals supported by engagement

Environmental

☒ Biodiversity protected and/or restored

☒ Ecosystem services maintained and/or enhanced

☒ Natural ecosystems conserved and/or restored

(8.15.2.13) Organization actions supporting initiative

Participate in planning and multi-stakeholder alignment

☒ Collaborate on establishing and managing monitoring system for biodiversity, habitat fragmentation and/or threats to IUCN Red List species in priority areas

- ☒ Collaborate on management/land use planning in the landscape/jurisdiction

Support and incentivize sustainable production and community land use practices

- ☒ Collaborate on integrated watershed management and remediation activities

(8.15.2.14) Type of partners engaged in the initiative design and implementation

Select all that apply

- ☒ Sub-national government
- ☒ Local communities
- ☒ Private sector

(8.15.2.15) Description of engagement

Rayonier was recognized by the state Forest Practices Board for our investments in protecting clean water for humans and fish alike. The state Forest Practices Board, the Washington State Department of Natural Resources, and the state departments of Ecology and Fish and Wildlife recognized more than a dozen large landowners that completed their obligations under the RMAP program before the October 2021 deadline, with monitoring and recognition in 2022. As a part of this initiative, Washington state's large landowners have corrected nearly 8,500 fish passage barriers and reopened 5,200 miles of fish habitat since 2001 under the Washington Road Maintenance and Abandonment Plan (RMAP) process.

(8.15.2.16) Collective monitoring framework used to measure progress towards landscape goals and actions

Select from:

- ☒ Yes, progress is collectively monitored using a shared external framework, please specify :DNR and Department of Ecology

(8.15.2.17) State the achievements of your engagement so far and how progress is monitored

Rayonier has corrected over 900 fish passage barriers and reopened more than 250 miles of fish habitat since 1999 under the Washington Road Maintenance and Abandonment Plan (RMAP) process.

(8.15.2.18) Claims made

Select from:

- ☒ No, we are not making any claims, and we do not plan to within the next two years

Row 2

(8.15.2.1) Landscape/jurisdiction ID

Select from:

☒ LJ2

(8.15.2.2) Name of initiative

NAFO Wildlife Conservation Initiative (WCI)

(8.15.2.3) Country/area

Select from:

☒ United States of America

(8.15.2.4) Name of landscape or jurisdiction area

U.S. South and U.S. Pacific Northwest regions

(8.15.2.5) Attach public information about the initiative (optional)

NAFO_WCI_Overview_2-24 (1).pdf

(8.15.2.6) Indicate if you can provide the size of the area covered by the initiative

Select from:

☒ Yes

(8.15.2.7) Area covered by the initiative (ha)

688000

(8.15.2.8) Type of engagement

Select all that apply

☒ Partner: Shares responsibility with other stakeholders to manage and implement actions.

(8.15.2.9) Engagement start year

2015

(8.15.2.10) Engagement end year

Select from:

☒ Not defined

(8.15.2.11) Estimated investment over the project period

90000

(8.15.2.12) Landscape goals supported by engagement

Environmental

☒ Biodiversity protected and/or restored

☒ Increased and/or maintained protected areas

☒ Natural ecosystems conserved and/or restored

(8.15.2.13) Organization actions supporting initiative

Participate in planning and multi-stakeholder alignment

☒ Collaborate on establishing and managing monitoring system for biodiversity, habitat fragmentation and/or threats to IUCN Red List species in priority areas

☒ Collaborate on management/land use planning in the landscape/jurisdiction

Build community and multi-stakeholder capacities

☒ Engage stakeholders on importance of conservation, restoration and/or rehabilitation

(8.15.2.14) Type of partners engaged in the initiative design and implementation

Select all that apply

- ☒ National government
- ☒ NGO and/or civil society
- ☒ Other, please specify :Local forest/rural associations

(8.15.2.15) Description of engagement

The Wildlife Conservation Initiative (WCI) is a voluntary, collaborative effort between the National Alliance of Forest Owners (NAFO), the U.S. Fish and Wildlife Service (USFWS), and the National Council for Air and Stream Improvement Inc. (NCASI) to conserve fish and wildlife species on private working forests. The WCI, which began as individual, regional collaborations, has now grown into a formal, agency-wide initiative and a model for engaging forest owners, federal and state agencies, and stakeholders in effective voluntary species conservation. The WCI has a very simple objective: to conserve common, at-risk, threatened, and endangered species through active forest management of private working forests. The WCI also operates simply. NAFO member companies join with NCASI, the USFWS, and other collaborators to identify priority species that need private working forests for their habitat, collect field data on how active forest management affects species populations, and use the data to determine together how to maintain and improve conservation benefits. The WCI has ongoing species conservation projects in every USFWS region where NAFO members own or manage significant acres of forest land and is demonstrating the value of active forest management as a wildlife conservation tool. NAFO members own and manage more than 46 million acres of private working forests in 34 states.

(8.15.2.16) Collective monitoring framework used to measure progress towards landscape goals and actions

Select from:

- ☒ Yes, progress is collectively monitored using a shared external framework, please specify :National Alliance of Forest Owners (NAFO), the U.S. Fish and Wildlife Service (USFWS), and the National Council for Air and Stream Improvement Inc. (NCASI)

(8.15.2.17) State the achievements of your engagement so far and how progress is monitored

Rayonier and other participating NAFO members collaborate with the U.S. Fish and Wildlife Service on a project focused on conservation without conflict. Through this joint effort Rayonier works with the Fish and Wildlife service to better understand the conservation status of species on our land. We provide data on the location of our land, the forest characteristics such as species, age, habitat types, so that its value for species of interest can be assessed. This collaboration helps the Fish and Wildlife Service determine the viability of wildlife populations on our land and the need for additional conservation efforts. This enables Rayonier to effectively implement conservation practices in a timely and cost-effective manner.

(8.15.2.18) Claims made

Select from:

☒ No, we are not making any claims, and we do not plan to within the next two years

Row 3

(8.15.2.1) Landscape/jurisdiction ID

Select from:

☒ LJ3

(8.15.2.2) Name of initiative

Greater Okefenokee Association of Landowners (GOAL)

(8.15.2.3) Country/area

Select from:

☒ United States of America

(8.15.2.4) Name of landscape or jurisdiction area

U.S. South region

(8.15.2.5) Attach public information about the initiative (optional)

All Value Cards-May 2016.pdf

(8.15.2.6) Indicate if you can provide the size of the area covered by the initiative

Select from:

☒ Yes

(8.15.2.7) Area covered by the initiative (ha)

400000

(8.15.2.8) Type of engagement

Select all that apply

- ☒ Partner: Shares responsibility with other stakeholders to manage and implement actions.

(8.15.2.9) Engagement start year

1994

(8.15.2.10) Engagement end year

Select from:

- ☒ Not defined

(8.15.2.11) Estimated investment over the project period

1000000

(8.15.2.12) Landscape goals supported by engagement

Environmental

- ☒ Biodiversity protected and/or restored
- ☒ Forest fires monitored and prevented
- ☒ Improved community resilience from climate adaptation plans or mitigation efforts

(8.15.2.13) Organization actions supporting initiative

Participate in planning and multi-stakeholder alignment

- ☒ Collaborate on management/land use planning in the landscape/jurisdiction

Build community and multi-stakeholder capacities

- ☒ Promote and implement climate change adaptation and mitigation activities

Enhance government and capacity

- ☒ Support enforcement of land-use and/or zoning plans

(8.15.2.14) Type of partners engaged in the initiative design and implementation

Select all that apply

- ☒ Local communities
- ☒ Producers
- ☒ Private sector
- ☒ Other, please specify :Local forest/rural associations

(8.15.2.15) Description of engagement

The 80-member Greater Okefenokee Association of Landowners (GOAL) represents more than two million acres of public, private, and commercial lands in South Georgia and North Florida. The grassroots group's stewardship ethic aims to manage, protect, and promote forest resources in and around the Okefenokee Swamp. Moreover, the group's vision is to produce a consolidated and influential entity to actively assure that these resources will be available for future generations. In 2005, GOAL was recognized by the USDA for outstanding contributions to wildland firefighting and America's wildland firefighters.

(8.15.2.16) Collective monitoring framework used to measure progress towards landscape goals and actions

Select from:

- ☒ Yes, progress is collectively monitored using a shared external framework, please specify :Greater Okefenokee Association of Landowners (GOAL)

(8.15.2.17) State the achievements of your engagement so far and how progress is monitored

The Greater Okefenokee Association of Landowners is a cooperative effort between private industry, state forestry agencies, the U.S. Forest Service, and the U.S. Fish and Wildlife Service to manage the forests surrounding the Okefenokee Wildlife Refuge. We collaboratively address habitat issues, and work together on wildfire prevention and firefighting. Progress is monitored at quarterly meetings of the association to discuss issues and opportunities for collaboration. Progress is evaluated in the impact that the activities of the association has had on the amount and severity of wildfire in the greater Okefenokee region.

(8.15.2.18) Claims made

Select from:

- ☒ No, we are not making any claims, and we do not plan to within the next two years

Row 4

(8.15.2.1) Landscape/jurisdiction ID

Select from:

☒ LJ4

(8.15.2.2) Name of initiative

USFWS Gopher Tortoise Species Assessment in the U.S. South

(8.15.2.3) Country/area

Select from:

☒ United States of America

(8.15.2.4) Name of landscape or jurisdiction area

U.S. South region

(8.15.2.5) Attach public information about the initiative (optional)

gt-management-plan.pdf

(8.15.2.6) Indicate if you can provide the size of the area covered by the initiative

Select from:

☒ Yes

(8.15.2.7) Area covered by the initiative (ha)

500000

(8.15.2.8) Type of engagement

Select all that apply

☒ Partner: Shares responsibility with other stakeholders to manage and implement actions.

(8.15.2.9) Engagement start year

2021

(8.15.2.10) Engagement end year

Select from:

☒ Please specify :2023

(8.15.2.11) Estimated investment over the project period

50000

(8.15.2.12) Landscape goals supported by engagement

Environmental

☒ Biodiversity protected and/or restored

☒ Increased and/or maintained protected areas

☒ Natural ecosystems conserved and/or restored

(8.15.2.13) Organization actions supporting initiative

Participate in planning and multi-stakeholder alignment

☒ Collaborate on establishing and managing monitoring system for biodiversity, habitat fragmentation and/or threats to IUCN Red List species in priority areas

☒ Collaborate on management/land use planning in the landscape/jurisdiction

☒ Share spatial data and land management plans with other stakeholders in the landscape/jurisdiction

(8.15.2.14) Type of partners engaged in the initiative design and implementation

Select all that apply

- ☒ National government
- ☒ Sub-national government
- ☒ Local communities
- ☒ Private sector

(8.15.2.15) Description of engagement

Rayonier collaborated with the U.S. Fish and Wildlife Service to determine the conservation status of gopher tortoises in Florida, Georgia, and Alabama. We provided data on locations where gopher tortoises were present across our land base in this region. We also provided data on the forest conditions where gopher tortoises were located. This helped the Fish and Wildlife Service complete their species assessment and respond to the petition to list the species as endangered under the U.S. ESA. Based on the data provided the U.S. Fish and Wildlife Service determined that listing was not warranted.

(8.15.2.16) Collective monitoring framework used to measure progress towards landscape goals and actions

Select from:

- ☒ Yes, progress is collectively monitored using a shared external framework, please specify :Monitoring plan developed by U.S. Fish and Wildlife Service, NCASI, and NAFO to provide data needed.

(8.15.2.17) State the achievements of your engagement so far and how progress is monitored

The results from this effort were used by the U.S. Fish and Wildlife Service to determine that the populations of gopher tortoises were healthy and that private forests continue to provide abundant habitat for the species. Therefore, listing the species as endangered was not warranted.

(8.15.2.18) Claims made

Select from:

- ☒ No, we are not making any claims, and we do not plan to within the next two years

Row 5

(8.15.2.1) Landscape/jurisdiction ID

Select from:

- ☒ LJ5

(8.15.2.2) Name of initiative

East Nassau Community Planning Area (ENCPA) including the Wildlight Conservation Habitat Network

(8.15.2.3) Country/area

Select from:

☒ United States of America

(8.15.2.4) Name of landscape or jurisdiction area

Nassau County, Florida

(8.15.2.5) Attach public information about the initiative (optional)

ENCPA Master Plan (Obj. FL.13).pdf

(8.15.2.6) Indicate if you can provide the size of the area covered by the initiative

Select from:

☒ Yes

(8.15.2.7) Area covered by the initiative (ha)

11000

(8.15.2.8) Type of engagement

Select all that apply

☒ Convener: Leads or facilitates the design, set-up, and high-level management of the initiative

☒ Partner: Shares responsibility with other stakeholders to manage and implement actions.

(8.15.2.9) Engagement start year

2011

(8.15.2.10) Engagement end year

Select from:

☒ Not defined

(8.15.2.11) Estimated investment over the project period

0

(8.15.2.12) Landscape goals supported by engagement

Environmental

- ☒ Biodiversity protected and/or restored
- ☒ Increased and/or maintained protected areas
- ☒ Natural ecosystems conserved and/or restored

(8.15.2.13) Organization actions supporting initiative

Participate in planning and multi-stakeholder alignment

- ☒ Co-design and develop goals, strategies and an action plan with timebound targets and milestones for the initiative
- ☒ Collaborate on establishing and managing monitoring system for biodiversity, habitat fragmentation and/or threats to IUCN Red List species in priority areas
- ☒ Collaborate on landscape sustainability assessments through participatory mapping
- ☒ Collaborate on management/land use planning in the landscape/jurisdiction

(8.15.2.14) Type of partners engaged in the initiative design and implementation

Select all that apply

- ☒ Private sector
- ☒ Local communities
- ☒ National government
- ☒ Financial institution
- ☒ NGO and/or civil society

- ☒ Sub-national government

(8.15.2.15) Description of engagement

In late 2023, we received approval for the second phase of our Wildlight development project, an important milestone as we continue to advance the community. At its completion, Wildlight will be a 24,000-acre mixed-use community, half of which has been committed to conservation through an intertwined conservation habitat network that runs throughout the property. Our research of the sensitive coastal ecology, the inherited historic patterns found in the towns and villages, and a desire to connect people with one another as well as the natural environment has led us to focus on creating environmentally responsible places. Our goal is to build on key characteristics and sensibilities of local communities while respecting and enhancing the natural systems vital to the region's sustainability. In 2023, no direct costs due to this being a contribution of land to the habitat conservation network.

(8.15.2.16) Collective monitoring framework used to measure progress towards landscape goals and actions

Select from:

- ☒ Yes, progress is collectively monitored using a shared external framework, please specify :East Nassau Community Planning Area (ENCPA) sector plan and Detailed Specific Area Plan (DSAP)

(8.15.2.17) State the achievements of your engagement so far and how progress is monitored

The East Nassau Community Planning Area (ENCPA), also known as Wildlight, is a 24,000 AC mixed use master planned community in Nassau County Florida. Initial planning for the ENCPA/Wildlight began in 2007. It was approved by Nassau County and the Florida State Legislature in 2011. The first, 2,900 AC, Detailed Specific Area Plan (DSAP) was approved by Nassau County in 2013 and the initial phase of development began in 2016. Nassau County approved a second, 15,000 AC, DSAP in 2024. The ENCPA/Wildlight is a collaborative effort between Nassau County and Rayonier to develop 24,000 acres of timberland in eastern Nassau County. The plan aims to balance economic development, housing, and natural resource protection. Nearly 50% of the land area of Wildlight is conserved environmentally sensitive wetlands and uplands. This conservation habit network (CHN) provides habitat protection, wildlife corridors, biodiversity, storm water attenuation to increase storm resiliency, and recreational opportunities. The CHN is owned and managed by the East Nassau Stewardship District (ENSD). The ENSD was approved by the State in 2017. The East Nassau Stewardship District ("District") is a local unit of special-purpose government and political subdivision created and existing pursuant to Chapter 2017-206, Laws of Florida ("Act"), and Chapter 189, Florida Statutes, being situated entirely within Nassau County, Florida. The District is limited in its special purpose with the power to provide, plan, implement, construct, maintain and finance as a local government management entity its systems, facilities, services, improvements, infrastructure and projects, and possessing financing powers to fund its management power over the long term and with sustained levels of high quality. <https://eastnassausd.net/>. The ENSD board is bound by Florida's sunshine laws which requires full transparency. The ENSD has adopted a CHN management plan which guides the ongoing maintenance and operations of these natural areas including but not limited to, monitoring for invasive species, habitat management, and environmental education.

(8.15.2.18) Claims made

Select from:

☒ No, we are not making any claims, and we do not plan to within the next two years

[Add row]

(8.15.3) For each of your disclosed commodities, provide details on the disclosure volume from each of the landscapes/jurisdictions you engage in.

Row 1

(8.15.3.1) Landscape/jurisdiction ID

Select from:

☒ LJ1

(8.15.3.2) Does any of your produced and/or sourced commodity volume originate from this landscape/jurisdiction, and are you able/willing to disclose information on this volume?

Select from:

☒ Yes, we do produce/source from this landscape/jurisdiction, but we are not able/willing to disclose volume data

Row 2

(8.15.3.1) Landscape/jurisdiction ID

Select from:

☒ LJ2

(8.15.3.2) Does any of your produced and/or sourced commodity volume originate from this landscape/jurisdiction, and are you able/willing to disclose information on this volume?

Select from:

☒ Yes, we do produce/source from this landscape/jurisdiction, but we are not able/willing to disclose volume data

Row 3

(8.15.3.1) Landscape/jurisdiction ID

Select from:

☒ LJ3

(8.15.3.2) Does any of your produced and/or sourced commodity volume originate from this landscape/jurisdiction, and are you able/willing to disclose information on this volume?

Select from:

☒ Yes, we do produce/source from this landscape/jurisdiction, but we are not able/willing to disclose volume data

Row 4

(8.15.3.1) Landscape/jurisdiction ID

Select from:

☒ LJ4

(8.15.3.2) Does any of your produced and/or sourced commodity volume originate from this landscape/jurisdiction, and are you able/willing to disclose information on this volume?

Select from:

☒ Yes, we do produce/source from this landscape/jurisdiction, but we are not able/willing to disclose volume data

Row 5

(8.15.3.1) Landscape/jurisdiction ID

Select from:

☒ LJ5

(8.15.3.2) Does any of your produced and/or sourced commodity volume originate from this landscape/jurisdiction, and are you able/willing to disclose information on this volume?

Select from:

☒ No, we do not produce/source from this landscape/jurisdiction

[Add row]

(8.16) Do you participate in any other external activities to support the implementation of policies and commitments related to deforestation, ecosystem conversion, or human rights issues in commodity value chains?

Select from:

☒ Yes

(8.16.1) Provide details of the external activities to support the implementation of your policies and commitments related to deforestation, ecosystem conversion, or human rights issues in commodity value chains

Row 1

(8.16.1.1) Commodity

Select all that apply

☒ Timber products

(8.16.1.2) Activities

Select all that apply

☒ Involved in industry platforms

☒ Engaging with communities

☒ Engaging with non-governmental organizations

☒ Funding research organizations

(8.16.1.3) Country/area

Select from:

☒ United States of America

(8.16.1.4) Subnational area

Select from:

☒ Please specify :Alabama, Arkansas, Florida, Georgia, Louisiana, South Carolina, Texas, Oklahoma, Oregon, and Washington

(8.16.1.5) Provide further details of the activity

We are members of and actively participate in: The Sustainable Forestry Initiative (SFI), The Programme for the Endorsement of Forest Certification (PEFC), The National Alliance of Forest Owners (NAFO), and The National Council on Air and Stream Improvement Inc. (NCASI). NAFO is a national advocacy organization committed to advancing federal policies that ensure working forests provide clean air, clean water, wildlife habitat, and jobs through sustainable practices and strong markets. NCASI is organized to serve the forest products industry as a center of excellence providing unbiased, scientific research, and technical information necessary to achieve the industry's environmental and sustainability goals. Additionally, Rayonier collaborates on specific research initiatives with industry associations, other individual industry participants, and university/industry cooperatives. In the U.S., Rayonier is a member of nearly 30 university/industry cooperatives, which provide us with access to a wide range of basic and applied research programs to support our forest management efforts.

Row 2

(8.16.1.1) Commodity

Select all that apply

☒ Timber products

(8.16.1.2) Activities

Select all that apply

☒ Involved in industry platforms

☒ Engaging with communities

☒ Engaging with non-governmental organizations

☒ Funding research organizations

(8.16.1.3) Country/area

Select from:

☒ New Zealand

(8.16.1.4) Subnational area

Select from:

☒ Please specify :Auckland, Bay of Plenty, Canterbury, Hawkes Bay, Northland, and Southland

(8.16.1.5) Provide further details of the activity

We are members of and actively participate in: The Forest Stewardship Council (FSC) and The Programme for the Endorsement of Forest Certification (PEFC). Additionally, Rayonier collaborates on specific research initiatives with industry associations, other individual industry participants, and university/industry cooperatives. In New Zealand, Rayonier staff actively participate in several Forest Owners Association governance and technical committees covering both research and forest health. We also collaborate with the University of Canterbury on a broad range of forest research matters.
[Add row]

(8.17) Is your organization supporting or implementing project(s) focused on ecosystem restoration and long-term protection?

Select from:

☒ Yes

(8.17.1) Provide details on your project(s), including the extent, duration, and monitoring frequency. Please specify any measured outcome(s).

Row 1

(8.17.1.1) Project reference

Select from:

☒ Project 1

(8.17.1.2) Project type

Select from:

☒ Threatened and protected species

(8.17.1.3) Expected benefits of project

Select all that apply

☒ Net gain in biodiversity and ecosystem integrity

(8.17.1.4) Is this project originating any carbon credits?

Select from:

☒ No

(8.17.1.5) Description of project

Predator trapping to enhance survival of Eastern Brown Kiwi in the Omataroa Kiwi Project <https://www.matarikiforests.co.nz/news-and-events/2023/rmf-receives-international-recognition-for-conservation-work/>. This is a voluntary program.

(8.17.1.6) Where is the project taking place in relation to your value chain?

Select all that apply

☒ Project based in area with direct operations

☒ Project based in sourcing area(s)

(8.17.1.7) Start year

2008

(8.17.1.8) Target year

Select from:

☒ 2023

(8.17.1.9) Project area to date (Hectares)

640

(8.17.1.10) Project area in the target year (Hectares)

(8.17.1.11) Country/Area*Select from:*☒ New Zealand**(8.17.1.12) Latitude**

-38.04

(8.17.1.13) Longitude

176.51

(8.17.1.14) Monitoring frequency*Select from:*☒ Six-monthly or more frequently**(8.17.1.15) Total investment over the project period (currency)**

984000

(8.17.1.16) For which of your expected benefits are you monitoring progress?*Select all that apply*☒ Net gain in biodiversity and ecosystem integrity**(8.17.1.17) Please explain**

When the project started in 2008 there were just 30 kiwi in the area but 20 years later that figure increased to over 120 birds. Eighty eggs have been collected, and a resulting 60 chicks released back into the wild. More than 1,500 traps across 8,000 hectares are regularly checked, cleared, and reset in the ongoing mission to eradicate threats to kiwi. Since inception over 800 Rayonier staff in kind hours have been contributed to the project.

Row 2

(8.17.1.1) Project reference

Select from:

☒ Project 2

(8.17.1.2) Project type

Select from:

☒ Threatened and protected species

(8.17.1.3) Expected benefits of project

Select all that apply

☒ Net gain in biodiversity and ecosystem integrity

(8.17.1.4) Is this project originating any carbon credits?

Select from:

☒ No

(8.17.1.5) Description of project

Rayonier strives to protect gopher tortoises in all areas by maintaining the conditions they need to thrive through our forest management practices. This is a regulatory requirement in Florida and a voluntary effort in other states.

(8.17.1.6) Where is the project taking place in relation to your value chain?

Select all that apply

☒ Project based in area with direct operations

☒ Project based in sourcing area(s)

(8.17.1.7) Start year

2021

(8.17.1.8) Target year

Select from:

☒ Other, please specify :Unknown

(8.17.1.9) Project area to date (Hectares)

350000

(8.17.1.10) Project area in the target year (Hectares)

350000

(8.17.1.11) Country/Area

Select from:

☒ United States of America

(8.17.1.12) Latitude

31

(8.17.1.13) Longitude

82

(8.17.1.14) Monitoring frequency

Select from:

☒ Six-monthly or more frequently

(8.17.1.15) Total investment over the project period (currency)

50000

(8.17.1.16) For which of your expected benefits are you monitoring progress?

Select all that apply

☒ Net gain in biodiversity and ecosystem integrity

(8.17.1.17) Please explain

In 2022, the U.S. Fish and Wildlife Service announced that listing the gopher tortoise as a T&E species is no longer warranted for most of its range. Specifically, the eastern range of the species, including Florida, Georgia, South Carolina, and most of Alabama has been withdrawn as a candidate for listing.

Row 3

(8.17.1.1) Project reference

Select from:

☒ Project 3

(8.17.1.2) Project type

Select from:

☒ Threatened and protected species

(8.17.1.3) Expected benefits of project

Select all that apply

☒ Net gain in biodiversity and ecosystem integrity

(8.17.1.4) Is this project originating any carbon credits?

Select from:

☒ No

(8.17.1.5) Description of project

Rayonier restores salmon habitat in the U.S. Pacific Northwest. This is a regulatory requirement in Washington State.

(8.17.1.6) Where is the project taking place in relation to your value chain?

Select all that apply

- ☒ Project based in area with direct operations
- ☒ Project based in sourcing area(s)

(8.17.1.7) Start year

1999

(8.17.1.8) Target year

Select from:

- ☒ 2021

(8.17.1.9) Project area to date (Hectares)

170040

(8.17.1.10) Project area in the target year (Hectares)

170040

(8.17.1.11) Country/Area

Select from:

- ☒ United States of America

(8.17.1.12) Latitude

46

(8.17.1.13) Longitude

123

(8.17.1.14) Monitoring frequency

Select from:

- ☒ Six-monthly or more frequently

(8.17.1.15) Total investment over the project period (currency)

28544300

(8.17.1.16) For which of your expected benefits are you monitoring progress?

Select all that apply

- ☒ Net gain in biodiversity and ecosystem integrity

(8.17.1.17) Please explain

Rayonier has invested 28.5 million in the Road Maintenance and Abandonment Plan (RMAP) program in Washington, to open more than 250 miles of stream habitat to salmon. This effort was guided as part of the Forests & Fish Rules in 2001. The Forests & Fish Law is one of the most comprehensive environmental laws in the U.S., which protects 60,000 miles of streams across Washington's state and private forests. It uses the latest scientific standards to ensure the best possible habitats for salmon to live and spawn in, as well as other amphibious creatures that depend on upland streams. In addition to replacing insufficient culverts and bridges to improve salmon habitat. Rayonier also improved forest roads to reduce the amount of sediment making its way into streams and, when possible, closed nonessential forest roads altogether. Since the law passed in 1999, Rayonier has opened more than 250 miles of fish habitat, upgraded over 900 culverts and bridges, and invested 28.5 million in salmon habitat restoration.

Row 4

(8.17.1.1) Project reference

Select from:

- ☒ Project 4

(8.17.1.2) Project type

Select from:

- ☒ Forest ecosystem restoration

(8.17.1.3) Expected benefits of project

Select all that apply

☒ Improvement of water availability and quality

(8.17.1.4) Is this project originating any carbon credits?

Select from:

☒ No

(8.17.1.5) Description of project

Rayonier is collaborating with the University of Florida, The Suwannee River Water Management District, and the National Council for Air and Stream Improvement for a project on 25,000 acres in Florida to determine the impact of forest management on water yield in forested watersheds. We are working with our collaborators to determine how forest management practices can be changed to increase water yield to both ground water and stream flow in the Santa Fe River Watershed, which is an Outstanding Florida Water. This is a voluntary effort by Rayonier.

(8.17.1.6) Where is the project taking place in relation to your value chain?

Select all that apply

☒ Project based in area with direct operations

(8.17.1.7) Start year

2020

(8.17.1.8) Target year

Select from:

☒ 2023

(8.17.1.9) Project area to date (Hectares)

10000

(8.17.1.10) Project area in the target year (Hectares)

10000

(8.17.1.11) Country/Area

Select from:

☒ United States of America

(8.17.1.12) Latitude

29.5

(8.17.1.13) Longitude

82

(8.17.1.14) Monitoring frequency

Select from:

☒ Six-monthly or more frequently

(8.17.1.15) Total investment over the project period (currency)

5000000

(8.17.1.16) For which of your expected benefits are you monitoring progress?

Select all that apply

☒ Improvement of water availability and quality

(8.17.1.17) Please explain

This project will help public and private landowners determine the impacts of forest management on water yield and thus address critical water issues in North Florida. The research conducted in collaboration with the Suwanee River Water Management District and the University of Florida is testing hydrologic models that

determine water yield from forested watersheds based on soil type, rainfall, stand density, forest leaf area, and forest management practices. The results of this work will help to manage water supplies in the southeastern United States and address water related issues associated with climate change.

[Add row]

C9. Environmental performance - Water security

(9.1) Are there any exclusions from your disclosure of water-related data?

Select from:

☒ No

(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

Water withdrawals – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Rayonier calculates water withdrawals using state-of-the-art hydrologic models that have been published in peer reviewed scientific journals. Total rainfall data is measured at the local level across our estate in the U.S. and New Zealand to determine water withdrawal in our forests. Withdrawal from groundwater and public water supply systems at our facilities is monitored directly from metered wells or metered public supplies or from estimates of water use based on square footage rates.

(9.2.4) Please explain

Rayonier estimates the quantity of water withdrawn in our operations. Water withdrawal accounts for the quantity of water brought into our company boundary for activities such as: rainfall and herbicide application in our forests; irrigation at our nursery, orchards, and corporate headquarters; and for other general uses at our facilities. Rayonier forests withdrew an estimated 16,056,751 megaliters in 2023. Withdrawals at our facilities are metered or estimated based on square footage rates provided by the U.S. Energy Information Administration (EIA).

Water withdrawals – volumes by source

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Rayonier measures the water withdrawals from rainwater in our forests using state-of-the-art hydrologic models that have been published in the peer reviewed literature. The water withdrawal volumes by source, including groundwater and public water systems in the communities where facilities are located are measured.

(9.2.4) Please explain

Water withdrawal is tracked by each source brought into our company boundary, including surface water, groundwater, or third-party sources. Rayonier forests withdrew an estimated 16,056,751 megaliters in 2023. Withdrawals at our facilities are metered or estimated based on square footage rates provided by the U.S. Energy Information Administration (EIA).

Water withdrawals quality

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Other, please specify :Water quality data collected periodically for rainfall, streams, and groundwater in the U.S. and New Zealand by federal, state, and local regulatory agencies.

(9.2.3) Method of measurement

The quality of water withdrawals from rainfall, streams, and groundwater are measured periodically by federal, state, and local agencies that regulate water quality in the U.S. and New Zealand. These efforts monitor water quality and ensure that we have high quality fresh water sources that are acceptable for potable uses based on concentrations of dissolved solids less than 1000 mg/l.

(9.2.4) Please explain

In the U.S., the Environmental Protection Agency and the USGS monitor water quality at a national level in rainfall, streams, and groundwater. State and local agencies also monitor water quality. Taumata Arowai is an independent water services regulator for Aotearoa New Zealand as part of Health New Zealand Te Whatu Ora. National Rivers Water Quality Network (NRWQN) is operated by the National Institute of Water and Atmospheric Research (NIWA) and is New Zealand's national water quality monitoring tool. National Rivers monitors 77 sites on 35 rivers, which drain about half of New Zealand's land area. Monthly measurements are taken for water clarity, flow, temperature, microbial quality, and the presence of nutrients.

Water discharges – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Rayonier calculates the water use from our forests using state-of-the-art hydrologic models. This percentage is subtracted from water withdrawal to quantify the amount of discharge from rainfall in our forests. For irrigation purposes, we quantify the amount of evaporation and runoff as use and subtract this from water withdrawal. All other sources are metered or we assume 100% is discharged.

(9.2.4) Please explain

Rayonier measures the quantity of water discharged from our operations. Water discharge accounts for the quantity of water that left our reporting boundary, including the significant amount of water recharge that occurs as a benefit of our forests, and other water that is used and returned to groundwater sources. Total

water discharges from our forests was an estimated 10,064,861 megaliters in 2023. We are not yet quantifying the discharge from stormwater runoff at our facilities, which we believe to be immaterial as we do not have any manufacturing sites.

Water discharges – volumes by destination

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Rayonier measures the water discharge volumes for each of our forests using state-of-the-art hydrologic models based on measured rainfall and evapotranspiration from our forests. Remote sensing data from LiDAR is used to determine leaf area from which ET is calculated.

(9.2.4) Please explain

Water discharge is measured from each forest based on the rainfall and evapotranspiration in each forest using state-of-the-art hydrologic models. We are able to track discharge from each forest based on remote sensing data from LiDAR to calculate leaf area in the forest that determines rates of evapotranspiration. In 2023 the total discharge from our forests in the U.S. and New Zealand was an estimated 10,064,861 megaliters. We also determine the water discharge from our facilities from groundwater or municipal supply systems based on metered or estimated water use based on facility square footage. We are not yet quantifying the discharge from stormwater runoff at our facilities, which we believe to be immaterial as we do not have any manufacturing sites.

Water discharges – volumes by treatment method

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Rayonier tracks the quantity of water discharge that receives tertiary treatment at our sewer treatment plant in WA. All other facilities are assumed to go through a secondary treatment process. Discharge to the natural environment without treatment encompasses the natural rainfall brought into our company boundary, and subsequently discharged from our forests. This quantity does not undergo any treatment outside of natural processes.

(9.2.4) Please explain

We track the quantity of water discharge that goes through treatment at our sewer treatment plant. All other sources are returned with secondary treatment or discharged to the natural environment without treatment.

Water discharge quality – by standard effluent parameters

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Other, please specify :Periodic monitoring of water quality by federal, state, and local regulatory agencies in the U.S. and New Zealand.

(9.2.3) Method of measurement

Water quality from Rayonier forests is protected using well-tested best management practices that are designed to protect water quality based on the specific topography, soils, and forest conditions in each region where we operate. These BMPs address chemical pollutants such as nitrates and phosphates, petroleum products, suspended sediment, and temperature.

(9.2.4) Please explain

Rayonier implements best management practices that explicitly protect water quality in our forests. The effectiveness of these BMPs have been documented in all forest regions where Rayonier operates. The use of these BMPs are codified in federal and state laws, including the Clean Water Act. Their effectiveness is

recognized by water quality regulatory agencies including the U.S. Environmental Protection Agency. The application and effectiveness of BMPs at Rayonier is monitored annually by third-party audits of our forest management practices. The results of these audits are publicly available.

Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Yearly

(9.2.3) Method of measurement

Water quality from Rayonier forests is protected using well-tested best management practices that are designed to protect water quality based on the specific topography, soils, and forest conditions in each region where we operate. These BMPs address chemical pollutants such as nitrates and phosphates, petroleum products, suspended sediment, and temperature.

(9.2.4) Please explain

Rayonier implements best management practices that explicitly protect water quality in our forests. The effectiveness of these BMPs have been documented in all forest regions where Rayonier operates. The use of these BMPs are codified in federal and state laws, including the Clean Water Act. Their effectiveness is recognized by water quality regulatory agencies including the U.S. Environmental Protection Agency. The application and effectiveness of BMPs at Rayonier is monitored annually by third-party audits of our forest management practices. The results of these audits are publicly available.

Water discharge quality – temperature

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Yearly

(9.2.3) Method of measurement

Water quality from Rayonier forests is protected using well-tested best management practices that are designed to protect water quality based on the specific topography, soils, and forest conditions in each region where we operate. These BMPs address chemical pollutants such as nitrates and phosphates, petroleum products, suspended sediment, and temperature.

(9.2.4) Please explain

Rayonier implements best management practices that explicitly protect water quality in our forests. The effectiveness of these BMPs have been documented in all forest regions where Rayonier operates. The use of these BMPs are codified in federal and state laws, including the Clean Water Act. Their effectiveness is recognized by water quality regulatory agencies including the U.S. Environmental Protection Agency. The application and effectiveness of BMPs at Rayonier is monitored annually by third-party audits of our forest management practices. The results of these audits are publicly available. Temperature is a particularly important water quality parameter in the Pacific Northwest to protect water quality and fish habitat. Under the Washington Forest Practices Act, Rayonier establishes riparian management zones that provide shade to streams to minimize impacts to stream temperature and the degrading cold water fish habitat.

Water consumption – total volume

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Water consumption is calculated using state-of-the-art hydrologic models that quantifies the company's water withdrawal minus water discharge.

(9.2.4) Please explain

Rayonier estimates the quantity of water consumed in our operations. Water consumption accounts for the evapotranspiration that takes place in our forests, nursery, and orchards, as well as other general uses that is not returned to groundwater sources. Water consumption in 2023 totaled an estimated 5,991,891 megaliters.

Water recycled/reused

(9.2.1) % of sites/facilities/operations

Select from:

☒ Less than 1%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

This is a metered source.

(9.2.4) Please explain

Water irrigation at our Wildlight community uses reuse water. In 2023, an estimated 58.3 megaliters of water was classified as reuse water.

The provision of fully-functioning, safely managed WASH services to all workers

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Unknown

(9.2.3) Method of measurement

Unknown.

(9.2.4) Please explain

Rayonier is in compliance with OSHA standards as it relates to water. OSHA requires employers to provide potable water that meets the standards of the U.S. Public Health Service Drinking Water Standards. Employers can provide water fountains, single-use bottles, or covered containers with single-use cups. Water must be readily accessible to employees for drinking, washing, and other personal use.

[Fixed row]

(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

Total withdrawals

(9.2.2.1) Volume (megaliters/year)

16056751.1

(9.2.2.2) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :We did not report our water use in the previous year and thus cannot compare current values to the previous year.

(9.2.2.4) Five-year forecast

Select from:

☒ About the same

(9.2.2.5) Primary reason for forecast

Select from:

☒ Other, please specify :Over the next five years we predict rainfall and evapotranspiration rates in our forests will remain the same and our facilities will be similar.

(9.2.2.6) Please explain

Water withdrawal includes the quantity of water brought into our company boundary for activities such as: rainfall and herbicide application in our forests; irrigation at our nursery, orchards, and corporate headquarters; and for other general uses at our facilities.

Total discharges

(9.2.2.1) Volume (megaliters/year)

10064860.6

(9.2.2.2) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :We did not report our water use in the previous year and thus cannot compare current values to the previous year.

(9.2.2.4) Five-year forecast

Select from:

☒ About the same

(9.2.2.5) Primary reason for forecast

Select from:

☒ Other, please specify :Over the next five years we predict rainfall and evapotranspiration rates in our forests will remain the same and our facilities will be similar.

(9.2.2.6) Please explain

Water discharge includes the quantity of water that left our reporting boundary, including the significant amount of water recharge that occurs as a benefit of our forests, and other water that is used and returned to groundwater sources. We are not yet quantifying the discharge from stormwater runoff at our facilities, which we believe to be immaterial as we do not have any manufacturing sites.

Total consumption

(9.2.2.1) Volume (megaliters/year)

5991890.5

(9.2.2.2) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :We did not report our water use in the previous year and thus cannot compare current values to the previous year.

(9.2.2.4) Five-year forecast

Select from:

☒ About the same

(9.2.2.5) Primary reason for forecast

Select from:

☒ Other, please specify :Over the next five years we predict rainfall and evapotranspiration rates in our forests will remain the same and our facilities will be similar.

(9.2.2.6) Please explain

Water consumption includes the evapotranspiration that takes place in our forests, nursery, and orchards, as well as other general uses that is not returned to groundwater sources.

[Fixed row]

(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

(9.2.4.1) Withdrawals are from areas with water stress

Select from:

☒ Yes

(9.2.4.2) Volume withdrawn from areas with water stress (megaliters)

465661.6

(9.2.4.3) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.4.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :We did not report our water use in the previous year and thus can not compare current values to the previous year.

(9.2.4.5) Five-year forecast

Select from:

☒ About the same

(9.2.4.6) Primary reason for forecast

Select from:

☒ Maximum potential volume reduction already achieved

(9.2.4.7) % of total withdrawals that are withdrawn from areas with water stress

2.90

(9.2.4.8) Identification tool

Select all that apply

☒ WRI Aqueduct

(9.2.4.9) Please explain

Rayonier assesses water-related risks across our operations using the Aqueduct Water Risk Atlas published by the World Resources Institute. According to the tool, one of our forest management offices operates in an area with High Baseline Water Stress: Hastings, Florida. High baseline water stress in Hastings, Florida is primarily driven by local industrial agriculture operations. Our water usage at this facility is estimated to be less than 1% of our total usage. Remaining usage relates to the rainfall and evapotranspiration rates in our Hastings forests, which is a natural process.

[Fixed row]

(9.2.7) Provide total water withdrawal data by source.

Fresh surface water, including rainwater, water from wetlands, rivers, and lakes

(9.2.7.1) Relevance

Select from:

☒ Relevant

(9.2.7.2) Volume (megaliters/year)

16056518.1

(9.2.7.3) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.7.5) Please explain

This includes water withdrawal from the following activities: rainfall in our forests and herbicide application in our forests in the U.S. and New Zealand.

Brackish surface water/Seawater

(9.2.7.1) Relevance

Select from:

☒ Not relevant

(9.2.7.5) Please explain

Rayonier does not withdraw water from brackish surface water or from seawater at any of our facilities.

Groundwater – renewable

(9.2.7.1) Relevance

Select from:

☒ Relevant

(9.2.7.2) Volume (megaliters/year)

143.1

(9.2.7.3) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.7.5) Please explain

This includes water withdrawal for the following activities: irrigation at our nursery and orchards and for our wastewater treatment plant in Washington. The groundwater used at our facilities is from aquifers that have recharge area located in our adjacent forests. These shallow aquifers are thus renewable.

Groundwater – non-renewable

(9.2.7.1) Relevance

Select from:

☒ Not relevant

(9.2.7.5) Please explain

The groundwater used at our facilities is from aquifers that have recharge area located in our adjacent forests. These shallow aquifers are thus renewable. We do not withdraw water from non-renewable aquifers.

Produced/Entrained water

(9.2.7.1) Relevance

Select from:

☒ Not relevant

(9.2.7.5) Please explain

Not relevant to operations. This disclosure request pertains to the metal and mining and coal sectors only.

Third party sources

(9.2.7.1) Relevance

Select from:

☒ Relevant

(9.2.7.2) Volume (megaliters/year)

89.8

(9.2.7.3) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.7.5) Please explain

This includes water from municipal water sources, used at our facilities for general use, including our corporate headquarters. It also includes water from municipal sources used for herbicide applications in our forests.

[Fixed row]

(9.2.8) Provide total water discharge data by destination.

Fresh surface water

(9.2.8.1) Relevance

Select from:

☒ Relevant

(9.2.8.2) Volume (megaliters/year)

7548638.8

(9.2.8.3) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.8.5) Please explain

This includes water discharge from our forests based on results from state-of-the-art hydrologic models using inputs from rainfall on our land and evapotranspiration from our forests. Approximately 75% of rainfall in the U.S. is discharged to surface waters according to the National Groundwater Association. It also included very small amounts from following activities: irrigation at our corporate headquarters and for our wastewater treatment plant in Washington.

Brackish surface water/seawater

(9.2.8.1) Relevance

Select from:

☒ Not relevant

(9.2.8.5) Please explain

Rayonier does not quantify discharge water to brackish surface water or seawater from our forests or any of our facilities as we do not believe it to be material.

Groundwater

(9.2.8.1) Relevance

Select from:

☒ Relevant

(9.2.8.2) Volume (megaliters/year)

2516197.3

(9.2.8.3) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.8.5) Please explain

This includes water discharge from rainfall in our forests that recharges groundwater. According to the National Groundwater Association, approximately 25% of rainfall in the United States becomes groundwater. This is measured using state-of-the-art hydrologic model based on rainfall measured across our forest land base, and evapotranspiration based on remotely sensed LiDAR data on leaf area in our forests.

Third-party destinations

(9.2.8.1) Relevance

Select from:

☒ Relevant

(9.2.8.2) Volume (megaliters/year)

24.5

(9.2.8.3) Comparison with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.8.5) Please explain

This includes water discharge based on general use at our facilities.

[Fixed row]

(9.2.9) Within your direct operations, indicate the highest level(s) to which you treat your discharge.

Tertiary treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Relevant

(9.2.9.2) Volume (megaliters/year)

15.1

(9.2.9.3) Comparison of treated volume with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.9.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.9.5) % of your sites/facilities/operations this volume applies to

Select from:

☒ 1-10

(9.2.9.6) Please explain

Discharge with tertiary treatment applies to our water treatment plant in Washington, which removes nutrients, suspended solids, and organic materials from wastewater so it is able to be discharged safely into the environment.

Secondary treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Relevant

(9.2.9.2) Volume (megaliters/year)

24.5

(9.2.9.3) Comparison of treated volume with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.9.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.9.5) % of your sites/facilities/operations this volume applies to

Select from:

☒ 91-99

(9.2.9.6) Please explain

Discharge with secondary treatment applies to the wastewater treatment in septic systems in use at our facilities.

Primary treatment only

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

This discharge treatment is not applicable to Rayonier at this time.

Discharge to the natural environment without treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Relevant

(9.2.9.2) Volume (megaliters/year)

10064821

(9.2.9.3) Comparison of treated volume with previous reporting year

Select from:

☒ This is our first year of measurement

(9.2.9.4) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :This is the first year we have measured and reported water use and thus can not compare to previous year.

(9.2.9.5) % of your sites/facilities/operations this volume applies to

Select from:

☒ 91-99

(9.2.9.6) Please explain

Discharge to the natural environment without treatment encompasses the natural rainfall brought into our company boundary, and subsequently discharged from our forests. As the water from natural rainfall slowly percolates deeper into the ground, the root systems, soil, and underlying permeable rock formations serve as a filter, naturally removing impurities from the water. In the same way, forests slow and filter water runoff as it makes its way into streams, lakes, and reservoirs.

Discharge to a third party without treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

This discharge treatment is not applicable to Rayonier at this time.

Other

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

There are no other discharge treatments applicable to Rayonier at this time.

[Fixed row]

(9.2.10) Provide details of your organization's emissions of nitrates, phosphates, pesticides, and other priority substances to water in the reporting year.

(9.2.10.1) Emissions to water in the reporting year (metric tons)

0

(9.2.10.2) Categories of substances included

Select all that apply

☒ Nitrates

☒ Phosphates

☒ Pesticides

(9.2.10.4) Please explain

Rayonier currently complies with all forestry water quality regulations through implementation of our sustainable forestry practices, including the use of best management practices. Such compliance constitutes compliance with all laws in the U.S. and New Zealand such as the U.S. Clean Water Act and with voluntary guidelines such as the Sustainable Forestry Initiative and the Forest Stewardship Council certification standards. Implementation of these guidelines was initiated prior to 2000 and continues to today. Our target is 100% compliance with all applicable water quality laws and regulations.

[Fixed row]

(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

Direct operations

(9.3.1) Identification of facilities in the value chain stage

Select from:

☒ Yes, we have assessed this value chain stage and identified facilities with water-related dependencies, impacts, risks, and opportunities

(9.3.2) Total number of facilities identified

1

(9.3.3) % of facilities in direct operations that this represents

Select from:

☒ 1-25

(9.3.4) Please explain

Total number of facilities identified comprise 2.6% of our organization’s total facility count company-wide.

Upstream value chain

(9.3.1) Identification of facilities in the value chain stage

Select from:

☒ No, we have not assessed this value chain stage for facilities with water-related dependencies, impacts, risks, and opportunities, and are not planning to do so in the next 2 years

(9.3.4) Please explain

Rayonier has not assessed our upstream value chain stages for facilities with water-related dependencies, impacts, risks, and opportunities.
[Fixed row]

(9.3.1) For each facility referenced in 9.3, provide coordinates, water accounting data, and a comparison with the previous reporting year.

Row 1

(9.3.1.1) Facility reference number

Select from:

☒ Facility 1

(9.3.1.2) Facility name (optional)

Hastings

(9.3.1.3) Value chain stage

Select from:

☒ Direct operations

(9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

Select all that apply

☒ Risks

☒ Opportunities

(9.3.1.5) Withdrawals or discharges in the reporting year

Select from:

☒ Yes, withdrawals and discharges

(9.3.1.7) Country/Area & River basin

United States of America

☒ St. Johns River

(9.3.1.8) Latitude

29.657968

(9.3.1.9) Longitude

-81.305704

(9.3.1.10) Located in area with water stress

Select from:

☒ Yes

(9.3.1.13) Total water withdrawals at this facility (megaliters)

465661.6

(9.3.1.14) Comparison of total withdrawals with previous reporting year

Select from:

☒ This is our first year of measurement

(9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

465661.04

(9.3.1.16) Withdrawals from brackish surface water/seawater

0

(9.3.1.17) Withdrawals from groundwater - renewable

0

(9.3.1.18) Withdrawals from groundwater - non-renewable

0

(9.3.1.19) Withdrawals from produced/entrained water

0

(9.3.1.20) Withdrawals from third party sources

0.56

(9.3.1.21) Total water discharges at this facility (megaliters)

325963.29

(9.3.1.22) Comparison of total discharges with previous reporting year

Select from:

☒ This is our first year of measurement

(9.3.1.23) Discharges to fresh surface water

244472.05

(9.3.1.24) Discharges to brackish surface water/seawater

0

(9.3.1.25) Discharges to groundwater

81490.68

(9.3.1.26) Discharges to third party destinations

0.56

(9.3.1.27) Total water consumption at this facility (megaliters)

139698.31

(9.3.1.28) Comparison of total consumption with previous reporting year

Select from:

☒ This is our first year of measurement

(9.3.1.29) Please explain

This is the first year we have measured and reported water use and thus can not compare to previous year.

[Add row]

(9.3.2) For the facilities in your direct operations referenced in 9.3.1, what proportion of water accounting data has been third party verified?

Water withdrawals – total volumes

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water withdrawal in Hastings, FL is not material to Rayonier total water withdrawal.

Water withdrawals – volume by source

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water withdrawal in Hastings, FL is not material to Rayonier total water withdrawal.

Water withdrawals – quality by standard water quality parameters

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water withdrawal in Hastings, FL is not material to Rayonier total water withdrawal.

Water discharges – total volumes

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water discharge in Hastings, FL is not material to Rayonier total water discharge.

Water discharges – volume by destination

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water discharge in Hastings, FL is not material to Rayonier total water discharge.

Water discharges – volume by final treatment level

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water discharge in Hastings, FL is not material to Rayonier total water discharge.

Water discharges – quality by standard water quality parameters

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water discharge in Hastings, FL is not material to Rayonier total water discharge.

Water consumption – total volume

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

Water consumption in Hastings, FL is not material to Rayonier total water consumption.
[Fixed row]

(9.4) Could any of your facilities reported in 9.3.1 have an impact on a requesting CDP supply chain member?

Select from:

☒ No, CDP supply chain members do not buy goods or services from facilities listed in 9.3.1

(9.5) Provide a figure for your organization’s total water withdrawal efficiency.

(9.5.1) Revenue (currency)

1056900000

(9.5.2) Total water withdrawal efficiency

65.82

(9.5.3) Anticipated forward trend

We anticipate our efficiency to remain approximately the same due to relatively small changes in rainfall and our forest ownership and forest management practices.
[Fixed row]

(9.12) Provide any available water intensity values for your organization’s products or services.

Row 1

(9.12.1) Product name

Timber products

(9.12.2) Water intensity value

2219

(9.12.3) Numerator: Water aspect

Select from:
☒ Water consumed

(9.12.4) Denominator

acres of forest owned

(9.12.5) Comment

2,700,000 acres as disclosed in our 2023 10-K

Row 2

(9.12.1) Product name

Timber products

(9.12.2) Water intensity value

540

(9.12.3) Numerator: Water aspect

Select from:

☒ Water consumed

(9.12.4) Denominator

tons of wood harvested

(9.12.5) Comment

11,095,000 tons harvested as disclosed in our 2023 10-K

Row 3

(9.12.1) Product name

Timber products

(9.12.2) Water intensity value

(9.12.3) Numerator: Water aspect

Select from:
☒ Water consumed

(9.12.4) Denominator

annual sales in

(9.12.5) Comment

1,056,900,000 annual sales as reported in our 2023 10-k
[Add row]

(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?

	Products contain hazardous substances	Comment
	Select from: <input checked="" type="checkbox"/> No	Rayonier's timber products do not contain substances classified as hazardous by a regulatory authority.

[Fixed row]

(9.14) Do you classify any of your current products and/or services as low water impact?

(9.14.1) Products and/or services classified as low water impact

Select from:

☒ Yes

(9.14.2) Definition used to classify low water impact

Rayonier believes our timber products are classified as low water impact since nearly two thirds of the rainfall in our forests is discharged back to the natural environment. Additionally, we look at how we protect water, as well as how we take a proactive role in improving water supply as contributing factors to being a low water impact organization.

(9.14.4) Please explain

In 2023, we quantified roughly 16.1M megaliters of rainfall across our forests, of which 10.1M megaliters was returned to the natural environment.
[Fixed row]

(9.15) Do you have any water-related targets?

Select from:

☒ Yes

(9.15.1) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

Water pollution

(9.15.1.1) Target set in this category

Select from:

☒ No, and we do not plan to within the next two years

(9.15.1.2) Please explain

Rayonier is a forestry company and does not have any manufacturing facilities. Our water quality efforts are focused on protecting stream water quality in our forests using the best management practices required by each state where we operate. These BMPs set performance standards that have been proven to protect water quality when implemented. The U.S. EPA has determined that BMPs are a better option to protect water quality in forestry than a quantitative permit system such as those used for industrial facilities. Rayonier audits the performance of our suppliers (contractors) to effectively implement the required BMPs. These include up to

weekly to biweekly reviews that are documented for each site where suppliers (contractors) are operating. We also conduct periodic internal and external third-party audits of our BMP compliance. The results of these reviews are documented and included in our land management records. If issues are identified, we correct the issue immediately.

Water withdrawals

(9.15.1.1) Target set in this category

Select from:

☒ Yes

Water, Sanitation, and Hygiene (WASH) services

(9.15.1.1) Target set in this category

Select from:

☒ Yes

Other

(9.15.1.1) Target set in this category

Select from:

☒ No, and we do not plan to within the next two years

(9.15.1.2) Please explain

We have no other issue to address.
[Fixed row]

(9.15.2) Provide details of your water-related targets and the progress made.

Row 1

(9.15.2.1) Target reference number

Select from:

☒ Target 1

(9.15.2.2) Target coverage

Select from:

☒ Site/facility

(9.15.2.3) Category of target & Quantitative metric

Water withdrawals

☒ Reduction of water withdrawals from groundwater

(9.15.2.4) Date target was set

01/01/2023

(9.15.2.5) End date of base year

12/31/2022

(9.15.2.6) Base year figure

36251450

(9.15.2.7) End date of target year

12/31/2023

(9.15.2.8) Target year figure

30812500

(9.15.2.9) Reporting year figure

30416300

(9.15.2.10) Target status in reporting year

Select from:

☒ Achieved

(9.15.2.11) % of target achieved relative to base year

107

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target

Select all that apply

☒ Kunming-Montreal Global Biodiversity Framework

☒ Sustainable Development Goal 6

(9.15.2.13) Explain target coverage and identify any exclusions

Pine seedling production at our Elberta, Alabama tree seedling nursery is our largest single use of water. We implemented a program to target an improvement in water use efficiency at this facility in order to decrease groundwater water use from wells by 5 million gallons or 15% from our base year. We were successfully able to reduce water use by 5.8 million gallons in 2023 compared to our 2022 baseline, which was a 16% reduction.

(9.15.2.15) Actions which contributed most to achieving or maintaining this target

Rayonier installed new valves and a computer controlled distribution system to improve water use efficiency at our Elberta, Alabama forest tree seedling nursery. The new system was designed to distribute irrigation water more efficiently throughout the nursery based on soil moisture and seedling demand. This system was designed to reduce water use by approximately 15% compared to the previous hand operated system of wells, pipes, and valves. The new system reduced water use by 5.8 million gallons in the target year which exceeded our goal.

(9.15.2.16) Further details of target

Our target was to reduce ground water used by 15% or approximately 5 million gallons. We were able to reduce water use by 5.8 million gallons or approximately 16% in the first year.

Row 2

(9.15.2.1) Target reference number

Select from:

☒ Target 2

(9.15.2.2) Target coverage

Select from:

☒ Organization-wide (direct operations only)

(9.15.2.3) Category of target & Quantitative metric

Water, Sanitation, and Hygiene (WASH) services

☒ Increase in the proportion of employees using safely managed drinking water services

(9.15.2.4) Date target was set

01/01/2023

(9.15.2.5) End date of base year

12/31/2022

(9.15.2.6) Base year figure

419

(9.15.2.7) End date of target year

12/31/2023

(9.15.2.8) Target year figure

(9.15.2.9) Reporting year figure

438

(9.15.2.10) Target status in reporting year*Select from:*☒ Achieved**(9.15.2.11) % of target achieved relative to base year**

100

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target*Select all that apply*☒ Kunming-Montreal Global Biodiversity Framework☒ Sustainable Development Goal 6**(9.15.2.13) Explain target coverage and identify any exclusions**

Rayonier has a goal of providing clean, potable water for drinking and sanitation and hygiene at all of our facilities for both employees and contractors. This target has been met annually for more than 20 years.

(9.15.2.15) Actions which contributed most to achieving or maintaining this target

Rayonier has a goal of providing clean, potable water for drinking, sanitation and hygiene at 100% of our facilities in the U.S. and New Zealand for all employees and contractors. We have accomplished this goal every year for at least the last 20 years and plan to continue to do so into the future.

(9.15.2.16) Further details of target

Clean, potable water for drinking, sanitation, and hygiene are provided at 100% of Rayonier facilities.

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Forests

(13.1.1.2) Disclosure module and data verified and/or assured

Introduction

☒ Other data point in module 1, please specify :Total commodity volume

(13.1.1.3) Verification/assurance standard

Forests-related standards

- ☒ Programme for the Endorsement of Forest Certification (PEFC)
- ☒ Sustainable Forestry Initiative (SFI)

(13.1.1.4) Further details of the third-party verification/assurance process

Total commodity volume data provided in this questionnaire is reviewed on a quarterly basis (10Q) and audited once annually (10K), by Ernst & Young, LLP, our independent registered public accounting firm. Additionally, Bureau Veritas performs annual audits for select planned facilities to third-party certification standards in the United States.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Rayonier_FR_2023_Surveillance_Audit.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- ☒ Forests

(13.1.1.2) Disclosure module and data verified and/or assured

Introduction

- ☒ Other data point in module 1, please specify :Total commodity volume

(13.1.1.3) Verification/assurance standard

Forests-related standards

- ☒ Forest Stewardship Council (FSC)
- ☒ Programme for the Endorsement of Forest Certification (PEFC)

(13.1.1.4) Further details of the third-party verification/assurance process

Total commodity volume data provided in this questionnaire is reviewed on a quarterly basis (10Q) and audited once annually (10K), by Ernst & Young, LLP, our independent registered public accounting firm. Additionally, Société Générale de Surveillance (SGS) performs annual audits for select planned facilities to third-party certification standards in New Zealand.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

nz-215271-rayonier-new-zealand-limited-ra2023-nz-lp0102-public-summary.pdf

[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

Rayonier's responses to this questionnaire generally reflect its forestry operations, which represents over 95% of the land we own or manage. Forward-Looking Statements – Certain statements in this presentation regarding anticipated financial outcomes including Rayonier's earnings guidance, if any, business and market conditions, outlook, expected dividend rate, Rayonier's business strategies, expected harvest schedules, timberland acquisitions and dispositions, the anticipated benefits of Rayonier's business strategies and other similar statements relating to Rayonier's future events, developments or financial or operational performance or results, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as "may," "will," "should," "expect," "estimate," "believe," "intend," "project," "anticipate" and other similar language. However, the absence of these or similar words or expressions does not mean that a statement is not forward-looking. While management believes that these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements. The following important factors, among others, could cause actual results or events to differ materially from those expressed in forward-looking statements that may have been made in this document: the cyclical and competitive nature of the industries in which we operate; fluctuations in demand for, or supply of, our forest products and real estate offerings, including any downturn in the housing market; entry of new competitors into our markets; changes in global economic conditions and world events, including the war in Ukraine and heightened tensions in the Middle East; business disruptions arising from public health crises and outbreaks of communicable diseases; fluctuations in demand for our products in Asia, and especially China; the uncertainties of potential impacts of climate-related initiatives; the cost and availability of third party logging, trucking and ocean freight services; the geographic concentration of a significant portion of our timberland; our ability to identify, finance and complete timberland acquisitions; changes in environmental laws and regulations regarding timber harvesting, delineation of wetlands, and endangered species, that may restrict or adversely impact our ability to conduct our business, or increase the cost of doing so; adverse weather conditions, natural disasters and other catastrophic events such as hurricanes, wind storms and wildfires, which can adversely affect our timberlands and the production, distribution and availability of our products; interest rate and currency movements; our capacity to incur additional debt; changes in tariffs, taxes or treaties relating to the import and export of our products or those of our competitors; changes in key management and personnel; our ability to meet all necessary legal requirements to continue to qualify as a real estate investment trust ("REIT") and changes in tax laws that could adversely affect beneficial tax treatment; the cyclical nature of the real estate business generally; the lengthy, uncertain and costly process associated with the ownership, entitlement

and development of real estate, especially in Florida and Washington, which also may be affected by changes in law, policy and political factors beyond our control; unexpected delays in the entry into or closing of real estate transactions; changes in environmental laws and regulations that may restrict or adversely impact our ability to sell or develop properties; the timing of construction and availability of public infrastructure; and the availability and cost of financing for real estate development and mortgage loans. For additional factors that could impact future results, please see Item 1A - Risk Factors in the Company's most recent Annual Report on Forms 10-K and 10-Q and similar discussion included in other reports that we subsequently file with the Securities and Exchange Commission (the "SEC"). Forward-looking statements are only as of the date they are made, and the Company undertakes no duty to update its forward-looking statements except as required by law. You are advised, however, to review any further disclosures we make on related subjects in our subsequent reports filed with the SEC. Non-GAAP Financial and Net Debt Measures – To supplement Rayonier's financial statements presented in accordance with generally accepted accounting principles in the United States ("GAAP"), Rayonier has presented forward-looking statements regarding "Adjusted EBITDA," which is defined as earnings before interest, taxes, depreciation, depletion, amortization, the non-cash cost of land and improved development, non-operating income and expense, operating loss (income) attributable to noncontrolling interests in Timber Funds, costs related to the merger with Pope Resources, timber write-offs resulting from casualty events, the gain on investment in Timber Funds, Fund II Timberland Dispositions, costs related to shareholder litigation, gain on foreign currency derivatives, gain associated with the multi-family apartment sale attributable to NCI, internal review and restatement costs, net income from discontinued operations and Large Dispositions. Adjusted EBITDA is a non-GAAP measure that management uses to make strategic decisions about the business and that investors can use to evaluate the operational performance of the assets under management. It excludes specific items that management believes are not indicative of the Company's ongoing operating results. Rayonier is unable to present a quantitative reconciliation of forward-looking Adjusted EBITDA to its most directly comparable forward-looking GAAP financial measures because such information is not available, and management cannot reliably predict all of the necessary components of such GAAP measures without unreasonable effort or expense. In addition, we believe such reconciliations would imply a degree of precision that would be confusing or misleading to investors. The unavailable information could have a significant impact on Rayonier's future financial results. These non-GAAP financial measures are preliminary estimates and are subject to risks and uncertainties, including, among others, changes in connection with quarter-end and year-end adjustments. Any variation between the company's actual results and preliminary financial data set forth above may be material.

(13.2.2) Attachment (optional)

forward-looking statements.pdf
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

EVP & Chief Resource Officer (Sustainability)

(13.3.2) Corresponding job category

Select from:

☒ Other C-Suite Officer

[Fixed row]

