

## **MANDATE OF THE BOARD**

### **Objective of the Board of Directors**

To ensure that the business and affairs of International Forest Products Limited (the “Company”) are conducted in the best interests of the Company and in conformity with the law (the “Board Objective”).

### **General Duty of the Board**

To promote a strong, viable and competitive company operating with honesty and integrity and to supervise the Company’s management (“Management”) in the conduct of the affairs and business of the Company.

The Board delegates the responsibility for the day-to-day conduct of business to the Management of the Company.

### **Stewardship Responsibilities of the Board**

1. To establish an effective process of corporate governance, including principles and guidelines specific to the Company.
2. To ensure the Company has a strategic planning process in place and approve the strategies that evolve from this process.
3. To identify the principal risks facing the Company and ensure that systems are in place to manage these risks.
4. To appoint, assess and compensate officers, in particular the Chief Executive Officer (“CEO”), and to approve a plan for succession and training of Management.
5. To ensure the Company has an effective two-way communication policy with shareholders, other stakeholders and the public.
6. To ensure effective internal controls and information systems exist to provide reliable historical and forward-looking information with respect to financial matters, environmental matters and other regulatory compliance.
7. To ensure the integrity of the Company’s reporting of its financial performance.
8. To satisfy itself of the integrity of the CEO and Management and to ensure that a culture of integrity exists throughout the Company.
9. To ensure that the Company complies with all health, safety and environmental legislation in all areas in which the Company operates.

The Board may establish committees of the Board (“Committees”) and delegate certain of the Board’s responsibilities to such Committees. The Board is responsible for appointing the Chair and members of each Committee in accordance with the Terms of Reference for each Committee.