

## **WHISTLEBLOWER POLICY**

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### **SCOPE AND PURPOSE**

Interfor's Code of Conduct ("**Code**") requires directors, officers and employees to observe high standards of business ethics and to comply with all applicable laws and regulations and the Company's policies in the conduct of their duties and responsibilities.

This Whistleblower Policy is intended to encourage and enable employees and others to raise concerns regarding violations or suspected violations of the Code within the Company rather than seeking resolution outside the Company, without fear of retaliation.

### **NO RETALIATION**

No director, officer or employee who in good faith reports a violation or suspected violation of the Code shall suffer harassment, retaliation or adverse employment consequence. Anyone who retaliates against an individual who has reported a violation or suspected violation of the Code is subject to disciplinary action up to and including termination of employment.

### **CONFIDENTIALITY**

Violations or suspected violations of the Code may be submitted on a confidential basis or may be submitted anonymously. The Company will treat all communications under this Whistleblower Policy in a confidential manner, except to the extent necessary to conduct a complete and fair investigation.

### **REPORTING VIOLATIONS**

It is the responsibility of all directors, officers and employees to report violations or suspected violations of the Code in accordance with this Whistleblower Policy.

#### **Reporting Violations Generally**

If an employee reasonably believes that a violation of the Code has occurred or may occur, the employee is encouraged to speak to his or her supervisor or Divisional Manager. The person accepting the report will promptly contact Interfor's General Counsel who will assist in investigating the concern. If the employee is uncomfortable in talking to his or her supervisor or Divisional Manager or feels that a reported violation or suspected violation of the Code has not been properly acted upon, the employee may directly contact Interfor's CEO, General Counsel, or the Chair of the Corporate Governance & Nominating Committee.

## **Reporting Accounting and Auditing Complaints/Concerns**

An employee with concerns about questionable accounting or auditing matters may report such concerns to the General Counsel or the Chair of the Audit Committee. The General Counsel will forward all complaints to the Chair of the Audit Committee. Following a review of the complaint or concern, the Audit Committee Chair, where appropriate, will take steps to have the matter investigated and, if warranted, will request that the Board and management implement disciplinary action.

## **HANDLING OF REPORTED VIOLATIONS**

Anyone submitting a report of a violation or suspected violation of the Code will receive acknowledgement of their report on a timely basis. All reports will be promptly investigated and appropriate disciplinary action will be taken if warranted by the investigation.

Supervisors, Divisional Managers and the General Counsel have an obligation to inform the CEO of any reported Code violations or suspected violations on a timely basis. These violations and their resolutions will be collated, summarized and reported to the Chair of the Audit Committee in the case of accounting and auditing complaints/concerns, and the Chair of the Corporate Governance & Nominating Committee in all other cases, on a quarterly basis or if circumstances warrant, at the time the CEO becomes aware of the situation.

## **ACTING IN GOOD FAITH**

Anyone filing a report concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations which prove to have been made maliciously or knowingly to be false may result in disciplinary action.

## **DISCIPLINARY ACTION**

If it is determined that an employee has violated the Code, disciplinary action will be taken against the employee, and depending on the nature and severity of the violation, such action may include termination of employment. Certain violations may also require Interfor to refer the matter to criminal or civil authorities for investigation or prosecution.

Any supervisor, who directs or approves of conduct in violation of the Code, or who has knowledge of such conduct and does not promptly report it, is also subject to disciplinary action, up to and including employment termination.

In the case of an alleged violation by an executive officer or director, the Chair of the Board and the Board of Directors are responsible for determining whether a violation has occurred and, if so, what disciplinary measures are appropriate in the circumstances.