

SCOPE AND PURPOSE

Interfor's Code of Conduct & Ethics ("**Code**") requires directors, officers, employees, agents and contractors 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 person 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 a law, the Code, or any other Company policy has occurred or may occur, the employee is encouraged to speak to his or her supervisor or Human Resources representative. 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 Human Resources representative 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 such 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.

Resources for Reporting

The Company provides a confidential whistleblower hotline (1-844-449-9988 toll free from North America, or +1-604-681-2175 worldwide) and email address (whistleblower@interfor.com) for employees, contractors, vendors and the general public to raise concerns related to potential violations of the Code, any Company policy or the law. The Company's General Counsel has sole access to both the whistleblower hotline voicemail and the email address and may follow up on communications received. If a whistleblower report is intended for the Chair of the Corporate Governance & Nominating Committee or the Chair of the Audit Committee, the General Counsel will forward such report to the appropriate Chair. If a whistleblower report is made anonymously, it is important that enough details are provided for the reported concern to be addressed.

For employees, the whistleblower hotline and email address are designed to supplement existing reporting channels, not replace them.

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, unless a report is provided anonymously and no contact details are provided by the reporter. All reports will be promptly investigated and appropriate disciplinary action will be taken if warranted by the investigation.

Supervisors, Human Resources representatives 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 termination of employment.

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.

END OF POLICY