

## MANDATE OF THE BOARD

### Objective of the Board of Directors

To ensure that the business and affairs of Interfor Corporation (the “**Company**”) are conducted in the best interests of the Company and in conformity with the law (the “**Board Objective**”).

### General Role of the Board of Directors

The role of the Board of Directors (the “**Board**”) is 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 of Directors

The principal duties and responsibilities of the Board include:

1. **Corporate Governance.** To establish an effective process of corporate governance, including principles and guidelines specific to the Company, and to monitor the Company’s compliance with applicable law and the Company’s corporate governance regulations and guidelines as required by the securities regulatory authorities and the stock exchanges on which the Company’s securities trade.
2. **Strategic Plan.** To ensure the Company has a strategic planning process in place and to regularly review and approve the strategies that evolve from this process.
3. **Risk Management.** To identify the principal risks facing the Company and ensure that systems are in place to manage these risks.
4. **Officer Appointment and Evaluation.** To appoint, assess and compensate officers, in particular the Chief Executive Officer (“**CEO**”) and to approve the annual corporate goals and objectives the CEO is responsible for meeting.
5. **Succession Planning.** To approve a plan for succession and development of senior Management.
6. **Stakeholder Communication.** To ensure the Company has an effective two-way communication policy with shareholders, other stakeholders and the public.
7. **Internal Controls.** 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.
8. **Financial Reporting Integrity.** To ensure the integrity of the Company’s reporting of its financial performance.
9. **Company Integrity.** To satisfy itself as to the integrity of the CEO and Management

and to ensure that a culture of integrity exists throughout the Company.

10. **Code of Conduct.** To approve and regularly review the Company's Code of Conduct and to ensure that the Company has appropriate programs and processes in place to monitor compliance thereof with the objective of promoting a culture of integrity throughout the Company.
11. **Health, Safety and Environmental Compliance.** To ensure that the Company complies with all health, safety and environmental legislation in all areas in which the Company operates.

Subject to the provisions of the *Business Corporations Act* (British Columbia) ("**BCBCA**") and the Company's Articles, the Board may establish committees of the Board (each a "**Committee**") 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.