

For Generations

2022 Sustainability Report





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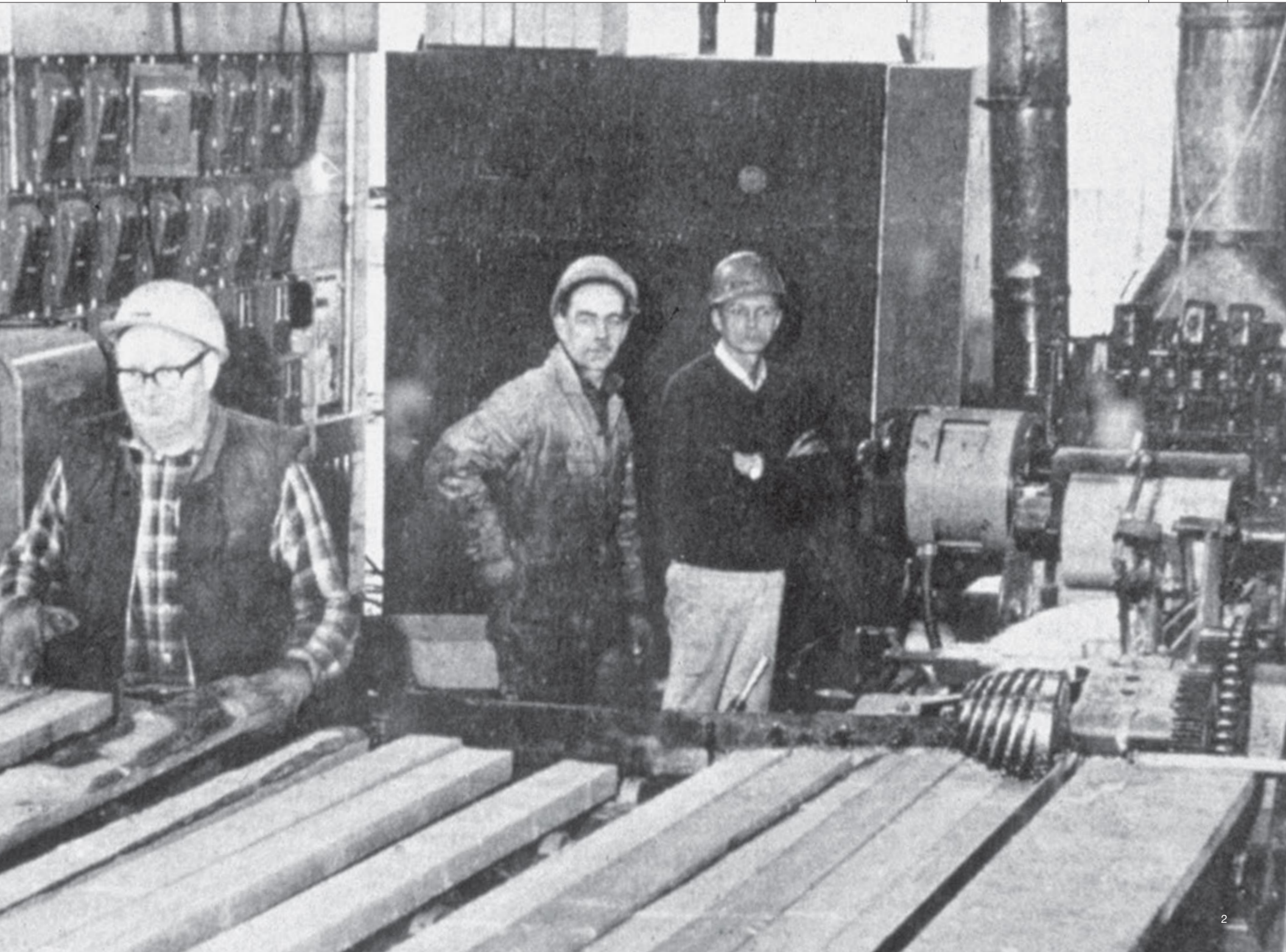
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Our Roots

In this year's report, *For Generations*, we share the continued evolution of our culture of sustainability. West Fraser was founded nearly 70 years ago in Quesnel, British Columbia, by three brothers—Sam, Bill and Pete Ketcham—who pooled their resources to buy a small planing mill with 12 employees. From our early days in 1955 to our position today as one of the world's largest producers of sustainable wood-based building products, sustainability remains a guiding principle across our business of approximately 11,000 employees with an operating footprint on two continents.

From the forests where we harvest timber to the surrounding communities where we live, work and play, our business has always recognized the interconnectedness of the people, the environment, our collective wellbeing and the shared prosperity that comes by doing the right thing.

As we have grown, building new relationships that diversify, expand and strengthen our business, we have sought out people and opportunities that align with our values. We are working to explore new possibilities for today's generation and the next for our employees, communities and the wood products industry.

“More than anything, I want to give all sorts of opportunities to the next generation. I want them to be proud of the success we've had.”

Hank Ketcham, Chair of the Board of Directors

Introduction

Message from Our President and CEO

Now more than ever, the world needs sustainable, renewable building products that sequester carbon in the fight against climate change. Sustainably sourced timber and the products derived from that resource are truly a natural climate solution. As the leading manufacturer of building products in North America and Europe, West Fraser has an important role to play in shaping the built environment and helping combat global warming.

At West Fraser, sustainability is more than just a commitment; it is the central principle upon which our business was founded, nearly 70 years ago. Sustainability principles guide our activities on the land base and inform the decisions we make in operating our business.

Sustainability leaders listen—to their employees, stakeholders and customers—and then evolve their businesses to reflect what they hear. In 2022, we sought input, we listened, and distilled what we learned into a set of priority areas for action. The results of the process will help guide our sustainability efforts over the short and long-term across the company.

We are making progress toward achieving our goals. In February 2022, we became one of the first Canadian forest products companies to commit to reducing our scope 1 and 2 GHG emissions by 46.2% and scope 3 by 25%, by 2030. In February 2022, the Science-Based Targets Initiative (SBTi) reviewed our proposed pathways and validated our targets. Ambitious but credible targets, with valid, verified, achievable pathways to achieve those targets, will continue to be a hallmark of our approach to sustainability.

Last year brought new focus to our biodiversity, water consumption and waste management goals. Advancements in these areas included supporting research to better understand forest resilience in a changing climate by establishing additional water efficiency goals.

To ensure our work aligns with international expectations we also joined the United Nations Global Compact, solidifying our commitment to the UN Sustainable Development Goals (SDGs) which guide our work in every community where West Fraser operates.

2022 was also a period of introspection for West Fraser as we began to develop our own Social Performance strategy. This work includes a strong focus on people and company culture, reflecting not only our long-held values but a commitment to a safer, healthier, more diverse, equitable and inclusive workforce. We remain committed to transparency and have expanded our disclosure to include important new social metrics.

As we look back, it is clear that 2022 was another important year furthering our sustainability objectives. I am excited about 2023 and the opportunities that we have to further engage our diverse and talented workforce in helping shape our future. The path to becoming a sustainability leader is both challenging and rewarding for every person at West Fraser.

Thank you for taking the time to read West Fraser's Sustainability Report.

Ray Ferris

President and CEO, West Fraser



Chief Environment and Sustainability Officer Q&A

Sustainability in Action

For Shenandoah Johns, our Chief Environment and Sustainability Officer, sustainability and transformation often begin with a vision statement, ambitions, and resulting strategies and plans. But she finds that its greatest expression is in the everyday practice of our employees.

Q. What does sustainability in action at West Fraser look like for you?

A. For me, there is deep satisfaction in the little things that demonstrate that sustainability has deep roots at West Fraser. That shows up when I walk around a mill and a leader picks up garbage or debris and places it in the correct recycling bin. It shows up when a teammate is quiet, and a colleague pulls them aside and checks in to make sure they are ok. It shows up when someone has an unpopular opinion, and the people around the table are curious enough to explore where the idea comes from—without diminishing the person who shares it. It shows up when we celebrate finding beneficial uses for products that others may consider waste.

Q. Where do you see sustainability going for a company like West Fraser, and for the wood product industry?

A. I believe managed forests and the wood product industry are a material solution for solving climate change. One of the things I learned quickly is that our forestry professionals are deeply committed to healthy and sustainable forests. Simply put, their entire jobs are focused on a healthy earth. In addition, if forests are in decline, we are out of business. So from a pragmatic business perspective, we need growing and healthy forests forever.

Q. In 2022, West Fraser signed on to the UN Global Compact. Why was this bold step important for West Fraser?

A. For many years, we have relentlessly pursued operational excellence, being comfortable staying off the stage and instead, putting our heads down with a focus on our values and priorities. This decision was an important signal because we are making it clear that we care about what is happening globally. We understand our role as a global leader to work on sustainability issues that require many hands to make an impact.

Q. What gives you hope for the future?

A. The youth of today are truly incredible. They are aware and have learned about the impact of their actions on the environment and are demanding change that we haven't seen for generations. I love that they are curious and challenge the status quo. I am seeing them set expectations around inclusion and belonging in a way that could strengthen our communities and bring people together. I also think that through the COVID pandemic they experienced in a profound way that it takes many to address tricky problems; complex problems require corporations, governments, communities and people of all ages and in all walks of life to come together to make a difference and move forward.



Sustainability at West Fraser

A Growing Legacy

The world needs sustainable, renewable building materials that sequester carbon in the fight against climate change and we are well-positioned to provide them. Everything we do is guided by our commitment to environmental stewardship—surveying ecosystems, reimagining how we power our mills, optimizing the value of our resources and contributing to healthy, inclusive and thriving communities.

We work together to uphold our [Environment Policy](#) commitments:

- Comply with all environmental legislation, regulations and industry standards that affect our activities
- Progress a culture of operational excellence and continuous improvement
- Careful and trusted stewardship of all resources by:
 - Promoting the efficient, responsible and accountable use of land, energy and water resources and the reduction of greenhouse gas emissions throughout our business
 - Advancing the long-term resiliency of biodiversity and ecosystems
 - Preventing pollution and reducing emissions and waste
- Design, plan, operate and maintain facilities and activities to prevent environmental impacts in a manner that considers the needs of the communities in which we operate
- Respond quickly, cooperatively and effectively to incidents resulting from our operations
- Establish performance and improvement objectives and targets to measure, monitor and assess our resource efficiency, environmental processes and performance
- Conduct appropriate reviews and evaluations at all our operations
- Proactively raise awareness of the role forests and renewable forest products have in a low-carbon economy and a clean, healthy earth for future generations
- Foster positive and transparent relationships with our stakeholders and rights holders including communities, employees, governments, Indigenous Peoples, non-governmental organizations, investors, industry associations and academic institutions on material environmental matters, joint-solutions and best practices
- Innovate to find better ways to plan and execute our work, strengthen our relationships and steward responsible use of resources



In 2022, we took our commitment to sustainability a step further by signing onto the [United Nations Global Compact \(UNGC\)](#), which outlines [Ten Fundamental Principles](#) in human rights, labour, environment and anti-corruption. These principles, along with the [17 United Nations Sustainable Development Goals \(UN SDGs\)](#) shape our strategy, guide our actions and provide the global framework to advance local performance.

Implementing sustainable harvest strategies for a variety of products and beneficial-use products, including renewable energy, helps us to decarbonize. We eliminate waste and pollution through upstream interventions, design products to use raw materials at the highest value possible throughout their lifetimes and regenerate natural ecosystems. This is how we create value in the circular economy.

This report highlights the exceptional contributions made by our employees towards creating a positive impact on society and the environment. We pride ourselves in our unwavering commitment to being a responsible and sustainable organization, supporting our employees' growth and giving back to the communities we serve. We firmly believe that our efforts today will pave the way for a better tomorrow for generations to come.

UN Global Compact

The Ten Principles of the United Nations Global Compact are derived from:

- The [Universal Declaration of Human Rights](#)
- The [International Labour Organization's Declaration on Fundamental Principles and Rights at Work](#)
- The [Rio Declaration on Environment and Development](#)
- The [United Nations Convention Against Corruption](#)

WE SUPPORT





2022 ESG Highlights

Environment

66

million seedlings
planted in our Western
Canadian managed
forest areas



99%

we use 99%
of every log
we process

100%

certified responsible
fibre sourcing and
certified sustainable
forest management
for our managed
forest area

One of the first Canadian forestry
companies that committed to the
Science-Based Targets Initiative (SBTi)



Social

\$4.3M

(USD)
invested in
our communities



Set a goal to achieve

Progressive Aboriginal
Relations (PAR) Gold
level by 2030



↓ 50%

reduction in the most
serious life-altering injuries
over the last year

24%

of all employees self-identify
with an underrepresented
racial or ethnic identity

Governance

45%

of our Board of Directors
are women



Enhanced our
Diversity, Equity
& Inclusion (DEI)
Policy and Strategy

Completed an
Environment, Social,
Governance (ESG)
Materiality Assessment

First Canadian forestry
company to join the

United
Nations
Global Compact




WE SUPPORT







Map of Operations

West Fraser is a diversified wood products company with more than 60 facilities in Canada, the United States, the United Kingdom and Europe.

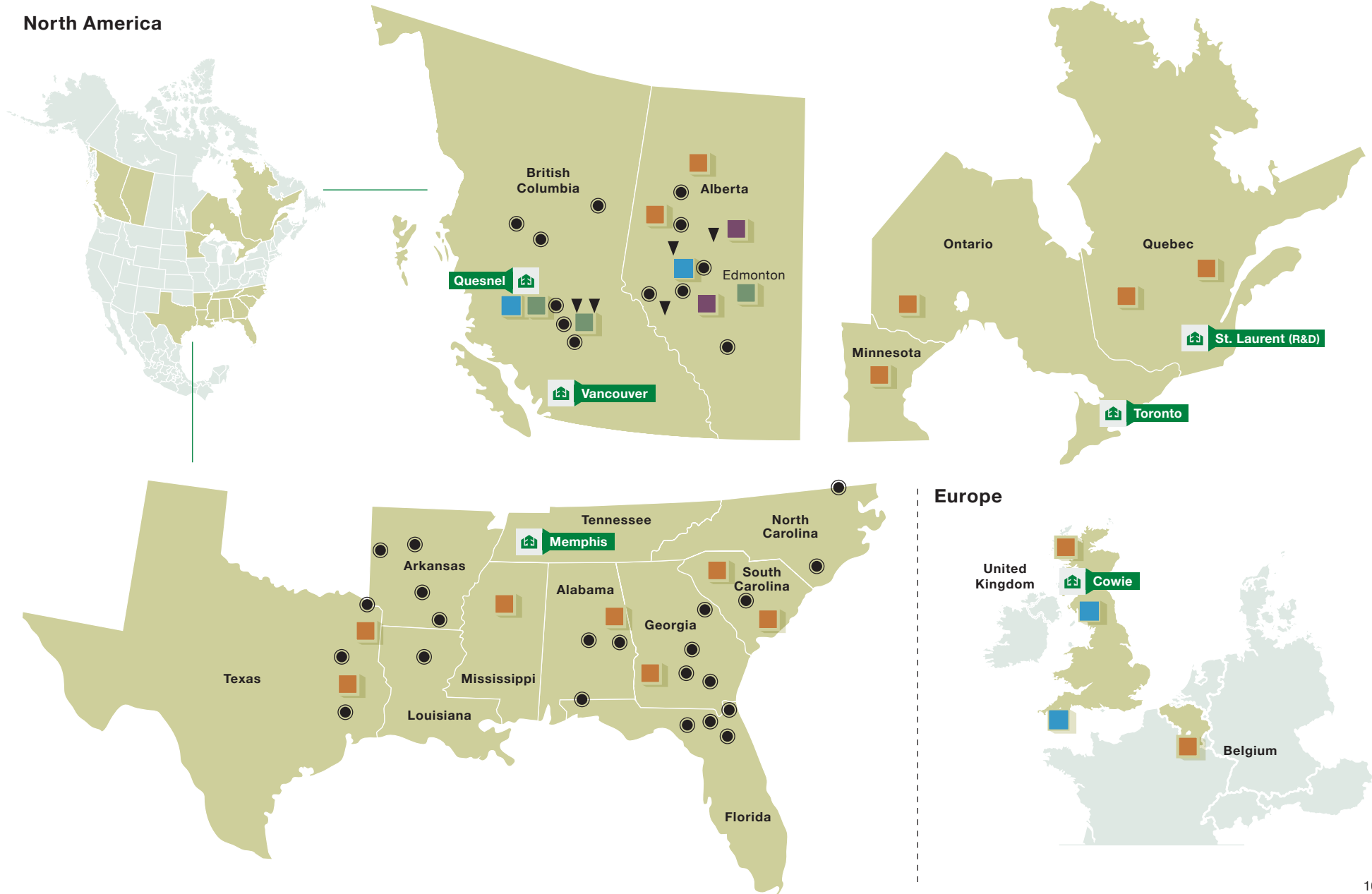
Locations

-  Corporate Offices
-  Lumber
-  Pulp & Newsprint

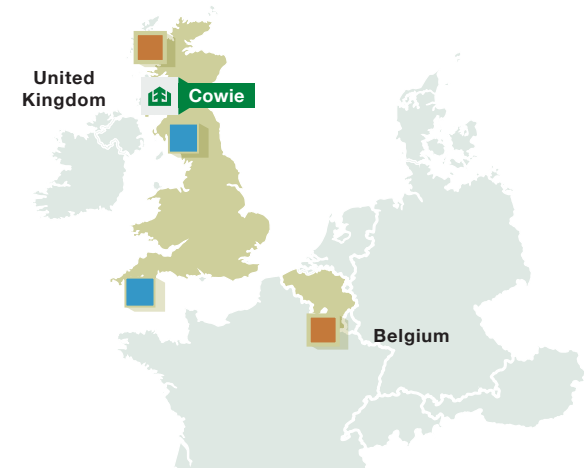
Engineered Wood Product Mills

-  OSB x 15
-  MDF x 3, Particleboard x 2 & Furniture x 1
-  Plywood x 3
-  Veneer & LVL x 2

North America



Europe



~11,000

Employees Worldwide

34

Lumber Mills

15

OSB Mills

10

Engineered Wood Mills

6

Renewable Energy Facilities

5

Pulp & Newsprint Mills

1

Furniture Plant

Engineered Wood Products (EWP)		
	North America	U.K. & Europe
Locations	19	4
OSB	7,360 MMsf 3/8"	1,515 MMsf 3/8"
MDF	250 MMsf 3/4"	380 MMsf 3/8"
Plywood	770 MMsf 3/8"	—
LVL	3.0 MMcf	—
Particleboard	—	565 MMsf 3/8"

Lumber	
Locations	34
SPF	3.1 Bfbm
SYP	3.6 Bfbm
Total	6.7 Bfbm

Pulp & Paper	
Locations	5
NBSK	170 Mtonnes
UKP	250 Mtonnes
BCTMP	690 Mtonnes
Newsprint	135 Mtonnes



Product Circularity

West Fraser supports the circular economy, which is designed to eliminate waste and pollution and keep products and materials in use. The trees we harvest and the products we make are balanced by conserving and regenerating the ecosystems where we work.

Resource Utilization

We use 99% of every log we process. Lumber accounts for the largest use, but we also make products from wood chips and sawdust. Other applications include mulch, animal bedding, road base, fertilizer, energy and soil improvement.

Beneficial-Use Products

Versatile and durable, wood can be disassembled and reassembled into other products or buildings.





The Business of Sustainability

Sustainability is core to our business, embedded in our overall growth strategy, and contributes to our governance and decision-making processes. To reach our leadership goals, we recognize the importance of listening to, and learning from, those who are affected by our business, as they greatly impact our future. From our value chain partnerships to the adoption of globally-recognized frameworks and standards, we are on a path to ensure our business meets the needs of this generation, and the next, while honouring the past generations that shaped our roots.

This disclosure has been informed by applicable Sustainability Accounting Standards Board (SASB) requirements and is complemented with the Global Reporting Initiative (GRI). Our climate actions and risk analysis align with the Task Force on Climate-related Financial Disclosures (TCFD) and in 2022 we joined the Taskforce on Nature-related Financial Disclosures (TNFD) Forum to understand how our governance processes and priorities can reflect those emerging requirements. We participate in numerous engagements and surveys with our industry associations, memberships, customers and through notable initiatives such as CDP (formerly the Carbon Disclosure Project), sharing our performance related to climate change, forests and water security.

We have spent the past year collaborating to develop long-term, credible and transparent environmental, social and governance ambitions, goals and targets to drive progress in our sustainability efforts. We also conducted a materiality assessment to test our strategy and engage with a broad range of stakeholders, both within our organization and externally. A range of external stakeholders were engaged, including rights holders and Indigenous organizations. We focused on advancing our value chain performance, building the foundations for improved governance policies, and achieving certification with EcoVadis, a network with over 10,000 companies around the world, including a number of our key customers. We continued our partnerships with the Science-Based Target Initiative (SBTi), the Canadian Council of Aboriginal Business (CCAB) and became the first Canadian forestry company to join the United Nations Global Compact (UNGC).

We continue to partner with, and pay attention to, our rankings with Investor Ratings Agencies, including the Institutional Shareholder Services (ISS), S&P Global, Morgan Stanley Capital International (MSCI), Sustainalytics and CDP. In 2022, we made significant gains through our disclosure and performance assessments, and we are working to continuously improve, because we know our business relies on it. Our people, neighbours and future generations rely on it. We are dedicated to the business of sustainability.



Our values
have served as
a compass for
our business for
nearly 70 years
and continue to
hold relevance
as we grow
and innovate.

Our Values

Integrity, Humility, Teamwork,
Frugality, Innovation,
Competitiveness, Respect



Materiality Assessment

Determining What Matters Most

In 2022, we built on our previous year's Materiality Assessment to listen to what matters most to a broader range of internal and external stakeholders and Indigenous rights holders. This process included identifying a robust list of ESG topics and stakeholders, conducting broad outreach and engagement, assessing survey responses and sharing our results with our leaders and decision makers. The results provided key insights and understanding to further evolve our sustainability efforts over the short and long-term.

1

Develop Inputs

Our materiality assessment was informed by prior materiality efforts and included the perspective of investors by considering topics raised in globally recognized reporting standards (SASB and GRI) and ESG rating agency feedback.

- Participants were selected from across our geographies and operations
- Internal stakeholders represented a spectrum of our Board of Directors, Executives, management and subject matter experts
- External stakeholders included a range of groups including local communities, rights holders, customers, certification bodies, investors and shareholders

2

Engage Stakeholders

During our engagement phase, we conducted robust stakeholder engagement with both internal and external stakeholders to understand their respective sustainability priorities, opportunities and risks. Through surveys, we engaged with over 100 internal and 80 external stakeholders to identify the ESG topics that are most critical to our stakeholders and business.

3

Report on Findings

Insights from survey respondents were weighted by stakeholder group, consolidated to inform a sustainability materiality matrix and indicated which topics are currently material to us. We also considered disaggregate views of sustainability topics by stakeholder group or jurisdiction.

4

Refine and Confirm

In 2022 we established our ambition statements for material environment, social and governance priorities to further support our goal and target setting process.

Material Topics

The results, summarized here into the top strategic material topics and focus areas, provide a path for growth that we believe will enable us to become a leader in business with a purpose, modelling how a multinational forest products company can strive for, and attain, the highest levels of responsibility, accountability and sustainability.

Governance

- Business Ethics and Transparency
- Cybersecurity and Data Management

Environment

- Compliance Management
- Sustainable Forest Management
- Energy Use and Greenhouse Gas Emissions (GHGs)
- Climate Action and Adaptation
- Air Quality

Social

- Health and Safety
- Employee Wellbeing
- People Development
- Community Engagement
- Human Rights and Labour Relations
- Meaningful Indigenous Relations

Governance

People at all levels of our business are working to embed sustainability practices in their everyday operations and business decisions. Strong governance through leadership, committees and working groups, enables us to strategize, implement and measure our progress toward our sustainability ambitions.

Ambition Statement

We are committed to the highest expectations and standards for business ethics and governance with our people, suppliers and customers.

Material Topics

- Business Ethics and Transparency

UN Sustainable Development Goals (SDGs)



Our Governance Framework

Embedding Sustainability

Our Board of Directors incorporates sustainability considerations into business decisions while overseeing the company's management, strategy, long-term planning and enterprise risk management.

The board oversees identifying, monitoring, and managing our principal risks, including environment, social and governance (ESG)-related risks. We have defined governance structures to ensure responsible development, transparent disclosures, performance stewardship of sustainability matters (including ethical conduct, human rights, environment, diversity, equity and inclusion), and priorities embedded within our leadership policies.

In 2022, our Board of Directors:

- Appointed our Chief Environment and Sustainability Officer (CESO), who is accountable for working with our divisions and functions to establish, embed, and steward environmental and sustainability priorities throughout the organization. This role focuses on operational excellence and compliance; managing environmental, social, and strategic risks and opportunities; and advancing our sustainability strategy
- Created the Vice President, General Counsel position, who is responsible for corporate governance, legal affairs and compliance oversight for West Fraser
- Updated our Antitrust Compliance Guide and provided training to salaried employees
- Identified the opportunity to advance our governance by developing standalone policies focused on Human Rights and Anti-Bribery, Anti-Corruption and a new Supplier Code of Conduct. These are underway in 2023



Environment and Climate Change Governance

Our Board of Directors, Chief Executive Officer and Executive Leadership team are committed to supporting our sustainability strategy through active engagement and governance to achieve our goals.

Environmental executive responsibilities are as follows:

Vice President, Canadian Woodlands

Oversees compliance with Canadian forestry regulations and certification; the practice and maintenance of sustainable forest management; strategic issues regarding forest management-related environment performance; climate risks and opportunities; and forest carbon

Senior Vice President of Western Canada, Wood Products and Europe

Oversees manufacturing-related environmental compliance, renewable energy development, energy reduction initiatives and greenhouse gas emission management

Senior Vice President, Corporate and Government Relations

Oversees the preparation of this report and regularly engages with federal and provincial governments on climate policy and the Company's environmental performance

Chief Environment and Sustainability Officer

Oversees our sustainability and environmental strategy, including GHG reporting and portfolio opportunities, and assists operations in implementing environmental, climate and carbon policies and regulations that may affect the Company or manufacturing facilities

Our Sustainability Governance Framework

Our Board of Directors



Business & Operational Units



Environment

We consider environmental excellence a foundational component of operational excellence. Research, innovation and continuous improvement are helping us reduce emissions and unlock the full benefit of the resources in our value chain.

Ambition Statement

To achieve product circularity and competitive advantage, we are committed to:

- Collaboration and continuous improvement
- Demonstrating our environmental performance through transparent and credible data
- Harnessing innovation to manage environmental impacts

Material Topics

- Climate Action and Adaptation, Energy Use and GHG Emissions, Residuals and Waste, Sustainable Forest Management, Water Use and Effluent

UN Sustainable Development Goals (SDGs)



Goal Areas & Associated Targets

Performance Tracking	2023	Implement standardized environmental definitions, risk assessment and identify required environmental data
	2024	Implement standardized data collection systems and expectations (inventory management plans) across all media and divisions in order to establish baseline data for improvement for all operations
Environmental Compliance	2024	Reduce reportable environmental events by 10%
	2030	Reduce reportable environmental events by 50%

Climate Action and Adaptation

Striving for Leadership

In 2022, we announced our participation in the Science-Based Targets Initiative (SBTi), a collaboration between CDP (previously the Carbon Disclosure Project), the United Nations Global Compact (UNGC), World Resources Institute (WRI) and the World Wildlife Fund for Nature (WWF). In early 2023, we achieved validation of our greenhouse gas (GHG) emission reduction targets across all three emissions scopes.

Our climate strategy is focused on measurement, evaluation and the prioritization of actions to decarbonize.

As part of our climate change action plan, we aim to:

- Reduce Scope 1 GHG emissions, direct emissions that are under West Fraser's operational control and Scope 2 GHG emissions, indirect emissions from purchased energy, by 46.2% by 2030, using 2019 as our baseline year. These reductions align with a scenario that limits global temperature increases to 1.5°C compared to pre-industrial levels.
- Reduce scope 3 GHG emissions, all other direct emissions within our value chain, by 25% by 2030, using 2020 as our baseline year. Scope 3 GHG reductions align with a scenario that limits global temperature increases to below 2°C, compared to pre-industrial levels.

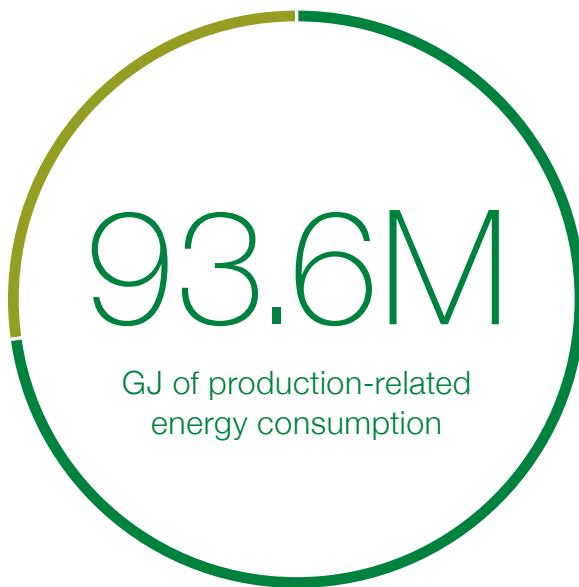
Developing our integrated carbon management and reduction portfolio is a priority. Our Carbon Portfolio Manager provides governance and stewardship to implement our GHG reduction plan. We established an internal price for carbon to align our performance with our SBTi commitment and continue incorporating it into our capital allocation and business decision-making processes. Working with our industry associations and partnerships, we adopt best practices and globally recognized methodologies for scenario analysis aligned with the Task Force on Climate-related Financial Disclosures (TCFD).

February 2022
SBTi committed

April 2023
Scope 1, 2 and 3 emissions
data and methodology
validated by SBTi

Prepared for SBTi partners validation and submission





Scope 1 and 2 Energy Use

The processing of trees into solid wood, pulp and paper creates beneficial by-products that are valuable energy sources with 73% of our 93.6 million GJ of production-related energy consumption created from waste bark, waste wood, black liquor and methane captured from effluent treatment processes. Natural gas, grid-supplied electricity and other liquid fuels supply the remaining 27% of our energy needs. In addition, the production of heat and electrical energy on our sites using biomass and other renewable fuels accounted for an additional 5.63 MT in biogenic carbon emissions. In accordance with the [Greenhouse Gas \(GHG\) Protocol](#), CO₂ emissions from biogenic sources are accounted for separately.

Energy Consumption and Processing

73% Waste Bark, Waste Wood, Black Liquor, Bio-Methane

27% Natural Gas, Grid-Supplied Electricity, Other Liquid Fuels

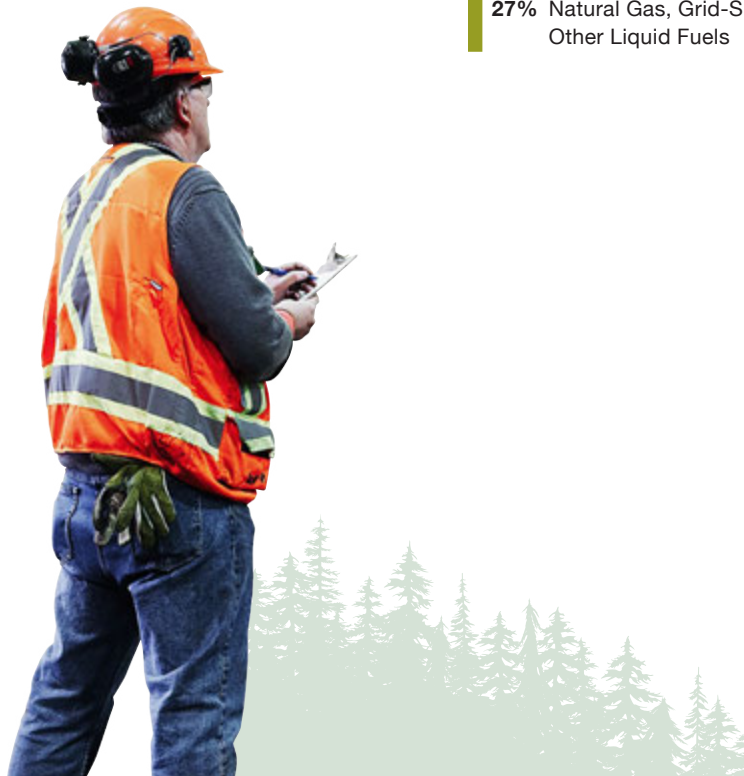
Scope 3 Value Chain

We established a cross-functional team to develop an indirect emissions reduction roadmap across our value chain. This team focuses on Scope 3 inventory quantification methodologies and reduction strategies for transportation, logistics and procurement of input materials. This work is governed through our Climate Action Forum and is accountable for creating a culture of resource efficiency and stewardship of our SBTi target.

Forestry and Other Land Use Emissions and Removals

We have catalysed our efforts to advance land-based emissions calculations, aligning with the GHG Protocol's [Land Sector and Removals Guidance](#). Our approach will explore the completeness and reliability of our forest inventories and procured wood traceability. We expect to complete a land-based emissions inventory by 2024, along with a reproducible process to conduct this calculation annually.

By understanding our land sector emissions we can assess our net carbon impact. This information will help us better evaluate the sustainability of our operations and make informed decisions related to monitoring land-sector emissions. This will help us assess the impact of different forestry techniques and strategies on our overall carbon balance, minimize our emissions and improve carbon sequestration to optimize forest management effectiveness as a tool for climate change mitigation.



SBTi

One of the first Canadian forestry companies to commit to science-based emission reduction targets through SBTi

100% renewable electricity at our European and U.K. operations

\$10M

Grant funding awarded to assess biogenic carbon capture and sequestration

COLLABORATE

Partner on the DIVERSE project—Assessment of Functional Complex Network Approach to Forest Management. This Pan-Canadian project aims to ensure forest management approaches ensure functional diversity and connectivity to foster social acceptability and forest resilience to climate change

\$50M

We expect to invest ~\$50M USD annually in decarbonization efforts, with an estimated total of \$400M USD invested before 2030

↓ 19,800 tCO₂e

Our U.S. Operational Excellence pilot program resulted in approximately 19,800 tCO₂e reduction, ~30% less natural gas consumed and overall electrical usage decreasing by 10%

Reaching our SBTi Goals

Investing in new energy-efficient technology and equipment:

- Thermal heating system upgrades in our Grande Prairie, Alberta OSB mill decreased reliance on natural gas, reducing associated CO₂ emissions by 87%, while upgrades to dryer fans and thermal oil pumps at our Jefferson OSB mill, reduced emissions by 20%
- Alberta Plywood EWP replaced two aging dryers with energy-efficient units reducing natural gas emissions by 6%
- Alberta lumber mills optimized their biomass energy generation plants, reducing natural gas consumption by 20%. Additionally, U.S. lumber mills decreased electricity consumption by 19% through energy-efficient equipment upgrades

Re-energizing our operations:

- New Boston and Jefferson mills collaborated to improve environmental performance, energy management and utilization of biomass residuals. Jefferson reduced its natural gas consumption by 25% year over year, while New Boston contributed to improving beneficial re-use of waste material
- Our European mills procured 100% of their electricity from renewable sources

Sustainable Forestry

Our Passion and Profession

We believe that sustainable forest management is an approach to caring for forests, that allows for their environmental, social, cultural and economic value to be maintained.

Where we manage forests, we are 100% certified to the voluntary [SFI® Forest Management Standard](#) and subject to stringent regulation by federal, provincial, state and local authorities. This includes industry-specific environmental regulations relating to fish and riparian management, reforestation, soil and water management and protecting endangered species and critical habitats.

We directly manage approximately 8.2 million hectares of public forestland in Canada. We have government permits and licenses for a total Annual Allowable Cut of 12.5 million cubic metres. We adopt an ecosystem-based forest management approach that includes risk management, restoration and renewal of habitats and protection of sensitive sites. Our forestry professionals and biologists work together to monitor and manage the interconnected elements essential for healthy and resilient ecosystems.

To demonstrate our commitment to biodiversity and land management, we:

- Strive to ensure our working forests are regenerated for the future
- Aspire to positively contribute to the enhancement of biodiversity

Goal Areas & Associated Targets

Forest Policy	2023	Review and revise our Sustainable Wood Procurement and Land Use Policies
Forest Road Management	2025	Improve the B.C. forest road inventory and ensure no net increase in road disturbance
		Establish a B.C. forest road inventory reduction target that decreases unused roads under West Fraser tenure
Biodiversity	2023	Establish a West Fraser Biodiversity Community of Practice
	2024	Develop a company-wide Biodiversity Policy and associated improvement objectives
Reforestation	2026	Increase landowner outreach and seedling distribution programs in procurement areas with projected higher risk of conversion of land to non-timber use



“People in our communities need us to care. We are committed to listening to the issues that they care about and building bridges to allow for understanding and action.”

Shenandoah Johns, Chief Environment and Sustainability Officer

Biodiversity

Managing for biodiversity is a core principle of our sustainable forest management approach. We are committed to advancing biodiversity awareness, ecosystem education and incorporating the cultural importance of natural landscapes and forests within our value chain.

We adhere to sustainable forest management and road construction practices throughout Canada. This includes managing and mitigating direct and indirect impacts of our operations on biodiversity through applying standard environmental operating and field procedures and considering traditional knowledge of the land. These practices are included in the management plans approved by governments. We manage the direct and indirect impacts of our operations on biodiversity through environmental operating and field procedures.

Responsible Fibre Sourcing

We complement our sustainable forest management practices in western Canada with sustainable sourcing of timber resources. We do not manage any forestland in Ontario, the United States, Europe or the United Kingdom, where the fibre for our mills is responsibly sourced from private landowners or public lands managed by others. We promote sustainable forestry across our operations and across diverse forest ownership and management types.

Biodiversity Restoration

Temporary and permanent forestry roads increase access for other forest users and alter natural wildlife migration corridors creating challenges for biodiversity. We mitigate impacts by monitoring and managing the total road length needed to access timber, restoring temporary roads after use, improving and reusing historical roads where available and reducing overall road density on forestlands.

At-risk species and ecosystems are further protected through wildlife monitoring, habitat management and avoiding road construction in sensitive locations.



Mitigating Climate Risk

In 2022, we conducted the first phase of a company-wide Climate Risk and Opportunity Assessment. The initial assessment phase charted the potential physical impacts of a changing climate and the policy risks related to transitioning to a lower carbon economy. The project considered effects across three global temperature shift scenarios.

While climate change presents opportunities for the forest products industry, we identified seven potential risks that will be further assessed in future phases and inform our climate mitigation and adaptation strategy.

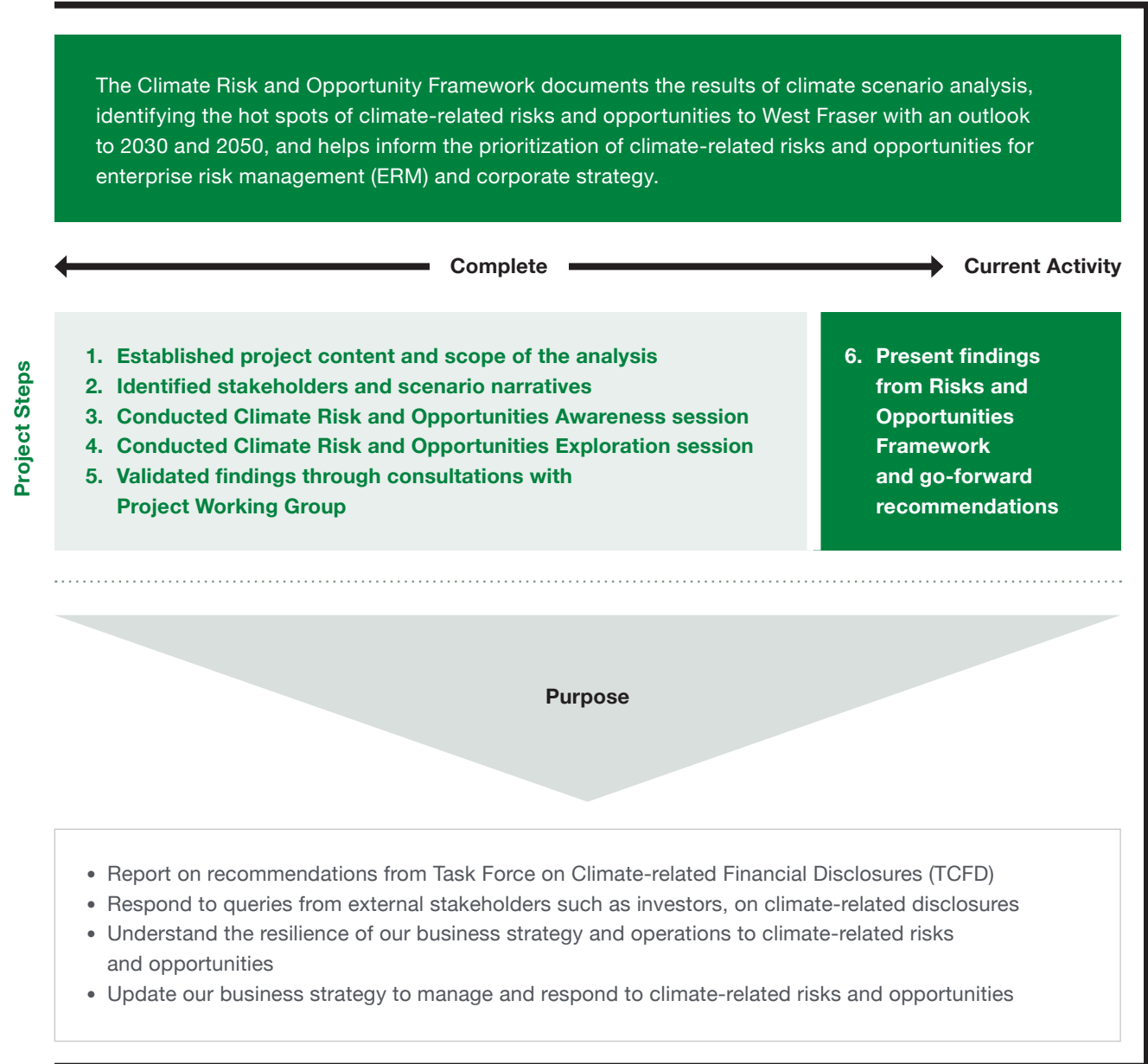
Physical Risks

- Reduced access to fibre due to increased tree mortality/damage (wildfire, extreme weather, drought, etc.)
- Transport disruption due to extreme weather events and fire
- Risk to wood inventory due to fire or reduced forest access
- Unplanned mill curtailments due to extreme weather or fire damage/power disruption

Transition Risks

- Increasing cost of energy
- Changes in land-use and forest conservation practices
- Inability to transition to low-carbon technologies and operations

Climate Risk and Opportunity Framework





Forest Resiliency

Our forestry professionals and biologists work together to monitor and manage the interconnected elements essential for healthy and resilient forestlands. Enhancing forest resilience is partly addressed by considering a forest landscape's natural range of variation. Forest ecosystems are inherently dynamic, with natural disturbances such as wildfires shaping their structure and composition. Active management aims to mimic these natural processes by collaborating on prescribed fire treatments, selection harvesting and tree thinning. By doing so, forest managers can maintain a diverse stand structure, species composition and spatial patterns similar to the historical range of variation. This approach helps forests adapt to changing conditions, fosters biodiversity, reduces the risk of catastrophic events and promotes the regeneration of resilient tree species.

One key aspect of active forest management is its ability to reduce forest fire severity. Fire plays an important ecological role in many forest ecosystems, but its intensity can become destructive when forests are not properly managed. Forest managers can reduce fuel loads, decrease the likelihood of high-intensity fires, and promote more frequent low-intensity fires through fuel reduction treatments. By managing forest fuels, including dead wood and dense undergrowth, active management practices help create fire-resilient landscapes. This approach minimizes the potential for large-scale, high-severity wildfires and allows ecosystems to recover more quickly from natural fire events.

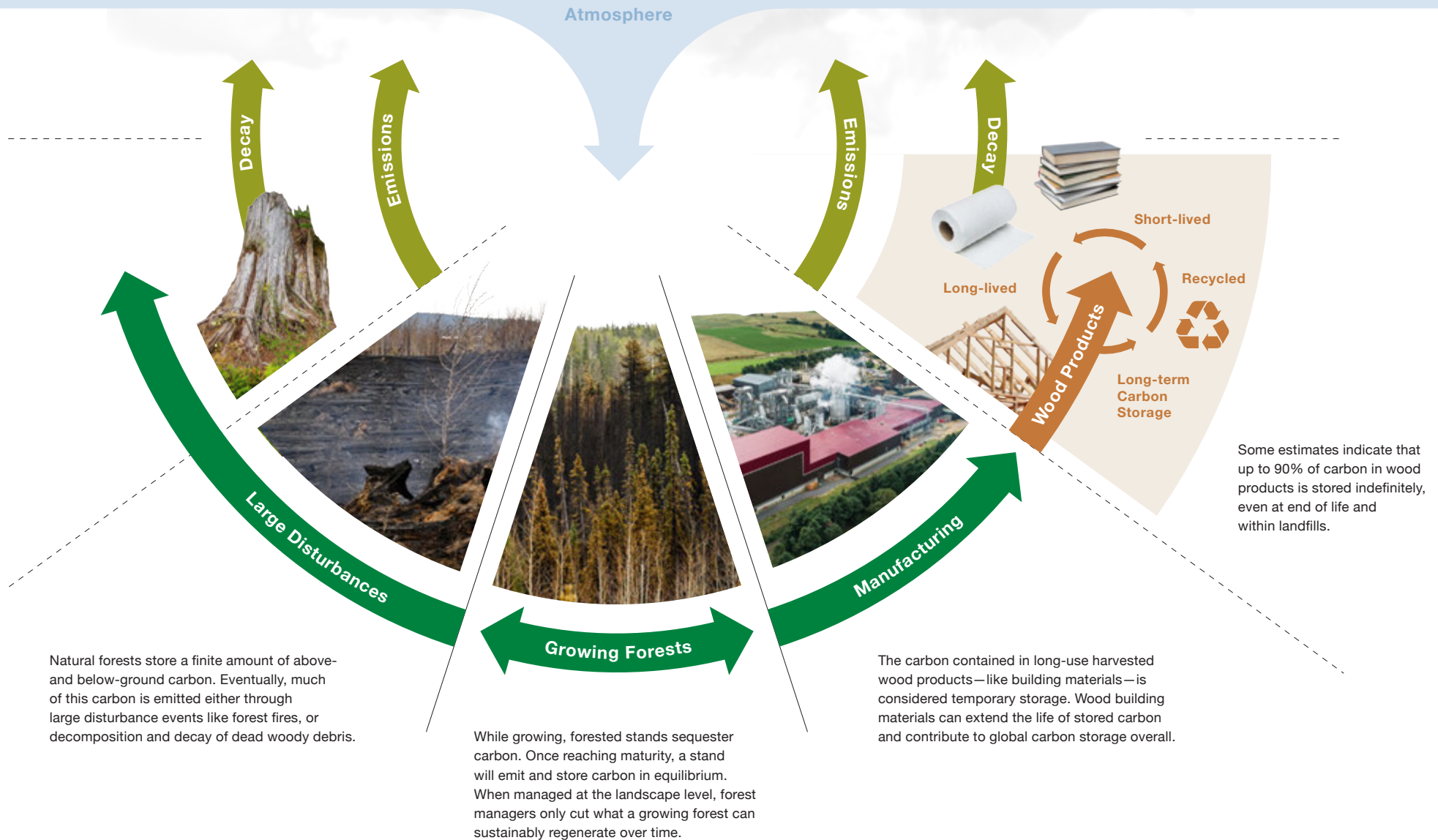
Active forest management includes ecosystem-based management that enhances forest resilience. This approach considers the interconnectedness of ecological components within a forest ecosystem. Rather than focusing solely on timber production, ecosystem-based management considers various ecological values such as water quality, wildlife habitat and recreation. Active forest management ensures the long-term viability of forest ecosystems by implementing strategies that maintain ecosystem integrity, such as maintaining wildlife corridors, protecting sensitive habitats and promoting sustainable logging practices. This holistic approach fosters biodiversity, enhances ecosystem services and provides a framework for sustainable resource use, ultimately contributing to forest resilience in the face of climate change and other stressors.

In fisheries and key watersheds, we monitor and manage hydrological recovery. We design regional watershed plans in consultation with professional hydrologists that mitigate the risk of hydrological function loss, reduce the risk of flooding and maintain groundwater levels.



Natural Carbon Cycle

We believe that the management of forests with sustainable harvest increases the long-term storage of carbon on the planet's surface.
We believe the wood products sector can be part of the climate change solution.



Sustainable Forestry

Healthy Forests for the Future

We are committed to adapting our sustainable forestry practices to mitigate the risks created by operational and transportation activities, and the impacts of climate change.

~1.3M

million seedlings planted during the 2022 season in our U.S. seedling program

100%

Certified SFI® responsible fibre sourcing for our North American wood procurement operations

<1%

of our managed forest areas are harvested annually

Joined the [Taskforce on Nature-related Financial Disclosures \(TNFD\)](#) Forum to collectively advance global efforts related to addressing biodiversity risk

To advance science-based sustainable forest management practices, we collaborate in research partnerships, including:

Forest Research and Resilience

Forest Resource Improvement Program (FRIP):

Through our [FRIP](#) projects we work to improve forest resources and enhance the integrated management of forested lands. Projects cover a broad range of activities including direct improvements to forest resources, better understanding forest resources and their management, increased inventory of non-timber forest resources, forest protection initiatives, and public awareness and education activities. Outside of Alberta, we participate in similarly themed programs to advance the principles of sustainable forest management.

Silva21 Forest Transition Hub: Through the [Silva21](#) research program, we provide tools and practical solutions for decision makers, managers and planners to adapt their forest management practices ensuring the longevity of forest-based communities across Canada.

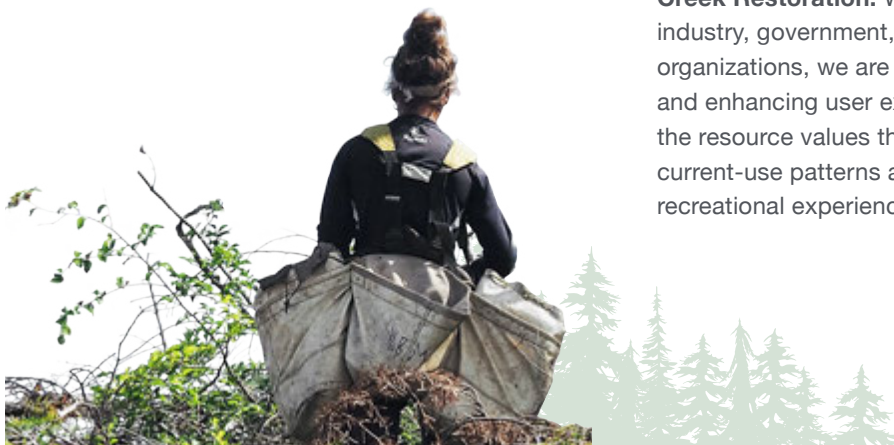
Habitat Conservation and Water Protection

Biodiversity Monitoring: At our Hinton and Edson operations we have established a program to continuously monitor and enhance our understanding of the habitat where we operate and the response of terrestrial and aquatic species to management activities and disturbances. Our aim is to integrate forest management activities with species conservation to achieve even more sustainable forest management.

Woodland Caribou in the Western Boreal:

We are examining the natural variation of habitat areas for several Alberta woodland caribou ranges. This improved understanding of the natural conditions which caribou have evolved alongside, and adapted to, will inform future management strategies to support caribou recovery.

Creek Restoration: Working collaboratively with industry, government, conservation, and recreational organizations, we are rehabilitating MacKenzie Creek and enhancing user experience. We are identifying the resource values that need protection, establishing current-use patterns and ensuring that sustainable recreational experiences are maintained.



Forest Regeneration

At West Fraser, silviculture provides the path forward for natural resource management post-harvest

Our Forestry Professionals

Our forestry professionals are regularly on the land, observing the trees to develop our sustainable forest harvesting plans. We use site preparation techniques to ensure good growing conditions for regenerating forests.

~65

Procurement forestry professionals in the U.S.

300+

Full time forestry professionals and 65 students in Canada

100%

Certified responsible fibre sourcing for our managed forest area

Learning from Land & Community

We engage with over 100 Indigenous governments, communities and organisations to build meaningful, long-term relationships.

Seedlings

Our foresters select seeds from healthy parent trees because high quality seeds are crucial to successful reforestation.

Planting

Tree planters require technical abilities, skills, and endurance to efficiently plant a large number of trees within a condensed time frame (mid-May to end of July each year).

Monitoring

We ensure strong and healthy managed forests through surveys, site preparation, monitoring, and restoration activities.

66

million seedlings planted in our managed forest areas

>2 billion

trees planted since 1955

~2 to 3

trees regenerated for every tree harvested



Protecting our Natural Resources

Stewarding Sustainability

Water, a vital natural resource, is carefully managed in our woodlands and manufacturing operations. As part of our sustainable forest management planning and harvesting practices, we consider stream and wetland protection and operate under strict regulations regarding the protection of watercourses. Where we source fibre from private landowners, our procurement policies and certifications promote using forestry management best practices to protect water quality.

We contribute to and engage in collaborative research to support the science of hydrology and inform our management of watersheds. Our [Environment Policy](#) endorses our commitment to water stewardship. Our pulp and paper mills use water to wash and process pulp and transport it through the mill and in cooling process effluent to optimize effective environmental treatment. Our water-intensive operations are strategically distant from regions classified as water stressed and the process water is reused several times in our manufacturing processes before it is treated and safely released back to the environment. In 2022, approximately 90% of the water withdrawn for our pulping operations was treated and returned to the environment.

Monitoring and Reporting

Our operations are committed to continuous water and air management improvement, with goals and objectives established in 2022 to drive improved performance. We monitor and manage our effluent discharge quality, as well as work to reduce water consumption at higher water-use operations like our pulp and paper mills. Key indicators used to evaluate the quality of effluent discharge include total suspended solids (TSS) and biochemical oxygen demand (BOD).

Air emissions are generated through activities that include drying processes in our engineered wood and lumber kilns and biomass or fossil fuel combustion systems that provide heat and electrical energy for our manufacturing processes. We also monitor emissions from transport, material handling, bleaching processes and owned landfills. Air emissions include sulphur dioxide (SO₂), nitrogen oxides (NO_x), particulate matter (e.g., road dust, fuel combustion), methane (CH₄), carbon monoxide (CO), volatile organic compounds (VOCs) and small quantities of hazardous air pollutants (HAP). All emissions sources are authorized by respective regulatory agencies to meet applicable air quality standards.

Goal Areas & Associated Targets

Water Conservation	2024	Complete water balance assessments for all pulp mills
	2025	Complete water balance assessments for all West Fraser operations
		Complete flood/drought risk assessment for all affected manufacturing operations
	2026	Establish water use reduction plans for all pulp operations
	2027	Establish water use reduction plans for all West Fraser operations
Air Quality	2024	Identify and prioritize participation in regional or community airshed groups where established



Addressing Community Concerns

We keep communities informed about our commitment to the environment. We participate in public round tables and advisory committees that include community members, local council members and public health officials at many of our operations. Members are invited to voice questions or concerns relating to the operation and its environmental impact. We work diligently to address community feedback and identify joint solutions. This may include answering questions related to effluent treatment system odours and air quality concerns.

Highlights



Transitioning to Unbleached Kraft Pulp (UKP)

At the end of 2022, one of two production lines at our Hinton, Alberta mill was shut down, with the remaining line producing only UKP, and resulting in a 22% reduction in water use in the first quarter of 2023.



Making Energy from Wastewater

Slave Lake Pulp built a unique energy plant that uses the mill's wastewater effluent to produce methane gas using biological organisms to create electrical energy for the mill.



Powering Greenhouses

For 20 years, our Quesnel River Pulp mill has recovered heat from treated effluent to warm the buildings of a local tree seedling greenhouse, which grows native tree seedlings for our planting program.



Recycling Water and Wastewater

At our Williams Lake Plywood mill, we enhanced the water management system by introducing a filtering and recycling process that has resulted in 13.4 million litres of wastewater recycled in 2022. At our mill in Hinton, Alberta, we now recycle backwash water year-around in the water treatment plant, which has led to ~3% reduction in water use.



Biomaterials, Residuals and Waste

Embracing Circularity

We make the most of every log we process or responsibly procure. We maximize biomaterial recovery through scanning technologies at our solid wood mills. We apply innovative thinking, modern processes and technology to ensure we utilize 99% of each log processed, optimize our production and advance bioenergy opportunities to further support our decarbonization efforts.

We make pulp from woodchips and cores supplied by our lumber, plywood and veneer operations. Sawdust and shavings from our lumber mills provide supply to our MDF operations, are transformed into energy to power our mills, or are sold for beneficial reuse such as agricultural purposes. Renewable biomass fuel sources at many of our mills now provide a significant portion of our energy needs.

We continue to explore new ways to use wood by-products, including enhanced carbon and cellulose bio-composites.

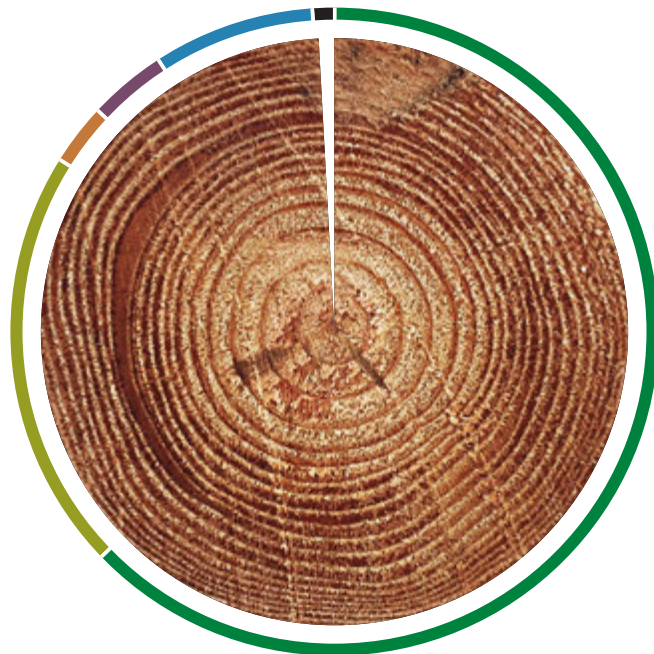
- >92% of our wood chips are used in the pulping process, whether it is made into pulp at our pulp mills or used at third-party pulp operations
- Sawdust and shavings are sent to our MDF operations in Alberta, B.C. and the U.S., as well as sold to third parties to produce pellets
- Shavings, bark and ash are sold to the agriculture industry, primarily in Alberta, for use as mulch, animal bedding, or soil enhancer (fertilizer)
- A variety of biomaterials are produced from our pulping process including lignin and biocomposite

A small percentage of our wood can be contaminated by mud, rock, or metal, making it unsuitable for energy or manufacturing. This waste, ash and biosolids are sent to regulated landfills for disposal, while other sites separate the materials and repurpose them.

We manage significant sources of waste through recycling and supplier take-back programs. These programs include standard recyclables like paper and cardboard, as well as office and machine shop materials such as oily rags, fluorescent lightbulbs, computer equipment and batteries. In 2023, we are focusing on expanding recycling programs across all of our U.S. operations.

Goal Areas & Associated Targets

Resource Efficiency (Waste)	2023	Develop standardized resource efficiency metrics for all product groups
		Implement enhanced recycling program across all U.S. mills
	2024	Achieve 10% improvement in resource efficiency in lumber, panels and engineered wood
	2025	Achieve 10% improvement in resource efficiency in pulp
	2030	Achieve 50% improvement in resource efficiency across all divisions



Log Utilization

63%	Lumber, OSB, Veneer/Panels
21%	Chips
3%	Sawdust
4%	Shavings
8%	Bark and Hog Fuel
<1%	Waste

99%

We use 99% of every log we process

70%

Particleboard in our U.K. operations is manufactured from approximately 70% post-consumer wood waste

93.6M

Our operations generated 93.6M GJ of energy, an increase of ~29% compared to 2021

Resource Efficiency

In 2022, we advanced company-wide goals and targets for improved resource efficiency and reduction of landfilled waste.

Energy from Residuals

The by-products from processing trees into solid wood and pulp products produce valuable energy sources. Waste bark, waste wood, black liquor, and methane from effluent treatment processes are all renewable bioenergy sources, providing 73% of our production-related energy consumption.

Using Innovation to Reduce Waste

Our Research and Development Centre (RDC) takes steps towards a greener wood-based future by using research and development to advance innovative, lower-carbon products. The RDC focuses on new applications for wood by-products and has partnered with our Hinton Pulp mill to recover lignin, the “natural wood glue” that binds together cellulose fibres in plants, giving a tree its shape and strength.

Products and Innovation

Building Better with Wood

Our products are part of the climate change solution. When it comes to building for future generations, material choice matters. Wood is a sustainable, high-value building material.

Building with wood is efficient, often completed faster than other systems and can be done year-round in almost any climate. Wood products are also recyclable, versatile, biodegradable and have a smaller energy, water and carbon life cycle footprint than most building products. Wood stores carbon with the least embodied energy of all major building materials and requires less energy from harvest to transport and in manufacturing, installation, maintenance and disposal or recycling.

To objectively demonstrate these attributes, we are committed to developing Environmental Product Declarations (EPDs) that quantify the environmental impacts of our products based on a third-party verified Life Cycle Assessment (LCA).

Throughout our history, we have focused on improving the environmental performance of our processes and products. These efforts are reflected in our sustainability strategy and Environment Policy.

Goal Areas & Associated Targets

Life Cycle Assessment	2025	Develop company-specific Environmental Product Declarations (EPDs) for all product groups
	2050	Achieve 90% circularity

Continuous Innovation

Our Research and Development Centre (RDC) and Bioproducts teams consist of engineers and scientists with mechanical chemical and metallurgical expertise and focus on investigating new and innovative applications for wood products.

We also conduct research to replace petroleum-based raw materials like resin and wax with greener alternatives by using lignin extracted using the [FPInnovations](#) patented Lignoforce process at our Hinton Alberta mill. Further innovations include:

- Our Amallin lignin is recovered from our pulp manufacturing operations using proprietary technology. It is a renewable green alternative for fossil fuel-based compounds and often has cost and energy savings compared to traditional chemical formulations
- Lignin can provide a greener alternative to bitumen, a petroleum-based product and one of the main raw materials used to produce asphalt pavement. In 2022, FPInnovations, a Canadian forest products research organization, conducted a lignin asphalt product trial in Quesnel, B.C. The trial replaced 10% bitumen with lignin from our Hinton Pulp mill lignin plant



17,207,704

tonnes of carbon dioxide equivalents (tCO₂e)
were stored by our products in 2022*

*NCASI GHG calculation tool for wood products



Williams Lake Plywood

Our Williams Lake Plywood mill significantly improved energy efficiency.

In late 2021, our Williams Lake Plywood mill installed a Green Veneer Cold Press to optimize water use and improve drying time. We achieved an increase in dryer productivity of ~5% and reduced water usage by ~800,000 liters annually.



Social

Social performance is a crucial component of our sustainability strategy and the key to a culture where people—employees, communities, business partners and everyone in our chain—are valued and feel a sense of belonging. In 2022, we advanced the development of our Social Performance Strategy with ambitions, goals and targets to improve our performance today and well into the future.

Ambition Statement

- We are committed to ensuring our people go home healthy and safe every day
- We strive to provide our people with development opportunities that embrace their unique skills and perspectives, with a focus on wellbeing
- We aim to strengthen community relationships and investments where we work and partner

Material Topics

- Community Engagement, Diversity, Equity & Inclusion, Health and Safety, Meaningful Indigenous Relations, People Development, Employee Wellbeing

UN Sustainable Development Goals (SDGs)



Goal Areas & Associated Targets

Safety Leadership	2030	Reduce our Total Recordable Incident Rate (TRIR) to 1.25
Workforce Diversity	2030	Implement DEI plans and actions at every level in the organization to improve representation of our leadership and workforce <ul style="list-style-type: none"> • Reviewed annually for increased representation
Employee Wellness	2030	Implement a progressive employee wellbeing approach focused on all 4 personal wellbeing pillars: health (physical), social (emotional), mental health and financial
	2024	Establish Employee Wellness strategy focused on all aspects of health and wellbeing
Belonging, Equity & Inclusion	2030	Enhance employee experience through a culture of inclusion, belonging, continuous learning and development
Indigenous Relations	2030	Achieve Progressive Aboriginal Relations (PAR) gold certification from the Canadian Council of Aboriginal Business recognizing longstanding and meaningful relationship commitments with Indigenous community partners and rights holders

Health and Safety

A Core Value and Business Priority

We are committed to ensuring our people go home healthy and safe every day. We are proud to be recognized as an industry leader for managing safety programs, compliance and continuous improvement.

Employees are encouraged to engage in safety initiatives, enabling a shared safety culture for all employees and partners. One area for continued focus includes upgrades to safe mobile equipment operation in pedestrian zones. Building on our 2021 policy, if pedestrians cannot be separated with engineering controls (barriers) from mobile equipment, then the equipment must shut down before a pedestrian can enter the area.

Our total recordable incident rate did not improve in 2022, with hand injuries contributing to 33% of our total recordable incidents. Targeted safety assessments are underway across all our operations to ensure hand safety is a critical focus area in 2023. We have also implemented a policy to reduce hand injuries caused by improper equipment, tools and products handling.

We proactively look for ways to minimize or eliminate hazards and do not tolerate at-risk behaviours. Everyone is expected to stop a job if they are concerned about safety and to seek clarification; it is both their right and their responsibility to do so.

The **Southern Forest Products Association (SFPA)** recognized three of our mills with John Edgar Rhodes Sawmill Safety Excellence Awards

- Our **Fitzgerald, Georgia and Whitehouse, Florida mills** received distinguished safety awards. This was Fitzgerald's first time as an honoree and Whitehouse's second award in this division
- Our **Opelika, Alabama mill** received a safety excellence award for the third time

The **Alberta Forest Products Association (AFPA)** safety awards went to several of our mills

- **Edson Forest Products and Hinton Wood Products** were recognized for their long-term improvement and maintenance of health and safety processes over three years
- **Alberta Plywood** was chosen as the recipient of the Panelboard Sector, Outstanding Achievement in Health & Safety Excellence Award in recognition of the mill's demonstrated long-term improvement and maintenance of its health and safety processes

1.25

TRIR

Established a 2030 target to reduce Total Recordable Incident Rate (TRIR) to 1.25



“Elimination of the interaction between equipment and pedestrians is dealt with the same importance as the lockout of energized equipment.”

Ray Ferris, President and CEO

↓ 50%

reduction in the most serious life-altering injuries over the last year

↓ 36%

reduction in our medical recordable incident rate since 2016



Safe to Walk

As part of a concentrated effort to improve the interface between mobile equipment and pedestrians, we have:

- Installed designated walkways, utilizing the **Safe2Cross System** in our Huguley, Alabama mill. This system prevents interaction with mobile equipment by leveraging gates and safety arms with interlocks
- In Cowie, Scotland we introduced **yellow barriers and painted paths** to create approved pedestrian walkways, segregating people from mobile equipment and vehicles
- **New robotics systems** that create a safer environment by eliminating employee interactions with finishing area processes were installed at our Joanna and Allendale mills in South Carolina

People Development

Investing in Growth

Investing in the growth and development of our workforce is a great source of pride for us. We invest in numerous employee programs that support professional development, leadership development and succession planning.

As part of our people development strategy, we demonstrate commitment to our trades by facilitating apprenticeship programs. We support career advancement opportunities, financial investment and time off to attend courses. We developed a curriculum for U.S. employees that aligns with Canadian apprenticeship programs to standardize and promote synergies across our North American operations. We collaborated with four U.S. colleges to co-develop our Qualified Trades Programs for U.S.-based millwrights and electricians.

Our strong educational partnerships with the University of British Columbia (UBC), the British Columbia Institute of Technology (BCIT) and the Justice Institute of British Columbia (JIBC) bring world-class leadership development to our employees. Partnerships with three U.S. colleges—Arkansas State University, Ocone Fall Line Technical College and Southern Union State Community College—allow us to deliver Development Dimensions International (DDI) leadership training. Each class covers a different topic. Examples are: High Impact Feedback, Resolving Workplace Conflict and Valuing Differences. These programs are part of our leadership program, which enhances the skills of our future leaders.

The West Fraser Academy (WFA) incorporates modern learning technology to elevate the employee training experience. WFA is delivered through our internal Learning Management System, providing technical, operational and soft-skills training to build capability and depth within our workforce. In 2022, we successfully integrated all North American operations into WFA and we will integrate our U.K. and Belgium Operations in 2023.

Employees are encouraged and supported to set and achieve goals, ensuring they get personal and professional benefits from our development opportunities.

Academic Partnerships

- BCIT educational institutional partnership programs: Industrial Wood Processing and Business of Sawmilling, 20 employees per year
- UBC educational institutional partnership programs: Communicating for Leadership Excellence and the Advanced Leadership Program, 40 employees per year
- Justice Institute of British Columbia (JIBC) educational institutional partnership programs: Negotiating Skills Training, 24 employees per year
- Development Dimensions International (DDI) partnership with four U.S. colleges

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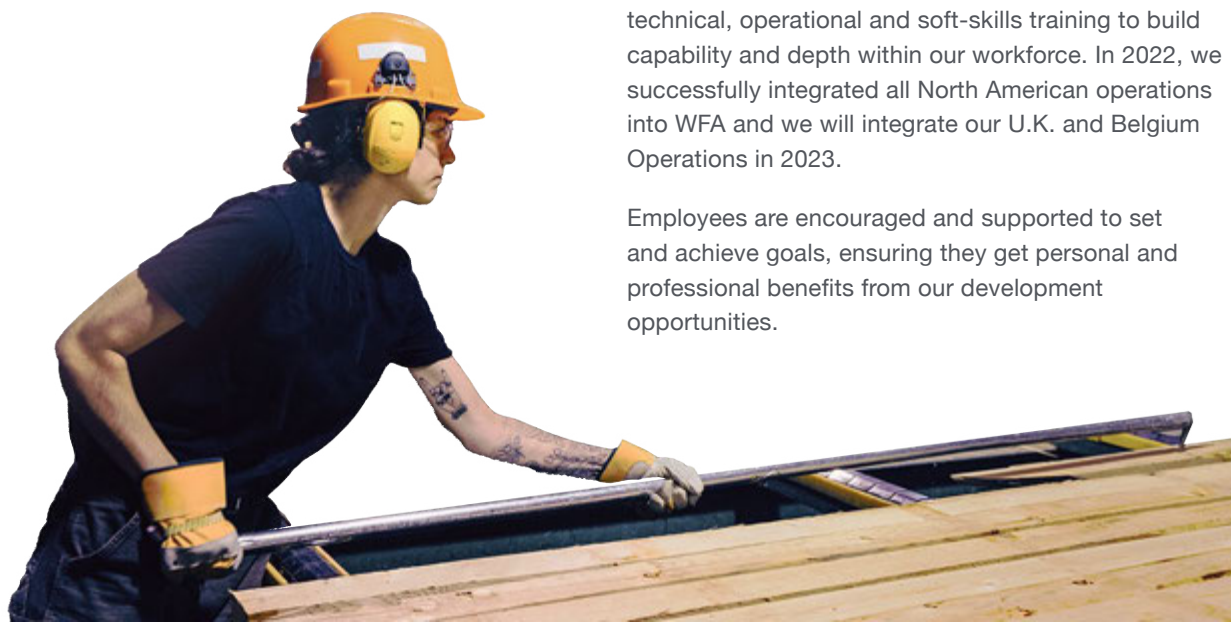
participants in our U.S. qualified trades program with 52% graduated in 2022

614

operational leaders participated in West Fraser Academy courses in 2022

113

active apprentices across our Canadian operations





Meet the Apprentices

“I felt fortunate to be able to participate in the Industrial Wood Processing and Business of Sawmilling pilot programs. The courses provided really good exposure and it has been very beneficial to understand how our business is run. I can better appreciate all of the efforts of folks, in other areas of our business. Generally, we are probably not as knowledgeable and understanding of what goes on around us as we should be. I met a lot of good people in the company and industry—it makes the world smaller. I’m very thankful and grateful for the opportunities I’ve been given. Put your hand up if you get opportunities like this!”

Ryan O’Dette, Woods Manager at Blue Ridge Lumber, and BCIT Apprenticeship Program graduate

“I have participated in West Fraser’s millwright and electrical apprenticeship programs. I went to college 23 years ago and these classes have given me a refresher on the basics. I have enjoyed getting to interact with other mills, ask questions and receive feedback.”

Charles “Chucky” White, Millwright Level 3, Fitzgerald Mill, and West Fraser Qualified Trades Program participant

“When it gets right to it, the most important thing for me is my family. I’m a single mom so it’s sometimes tough to balance my education, shift work and volunteering as the head coach for my two boys hockey teams—but we manage. We sit down and do our homework together at the kitchen table! I like working at West Fraser and doing what I do because I can advance myself and still be there for my family.”

Veronica Whitford, Reliability Coordinator, Hinton Wood Products, and graduate of the West Fraser Canadian Apprenticeship Program

“I feel very blessed to be working as an apprentice electrician for West Fraser. Every day I come in with a smile on my face and when I leave, I leave with a smile on my face. I am always excited to come into work and learn something new or to develop existing skills. If anything is needed the company will provide it for me, which shows how much West Fraser cares about me and my future.”

Daniels Ertman, Engineering Apprentice at South Molton Mill



Recruitment and Retention

People Excellence

Our aim is to be an international employer of choice where each individual's unique skills and perspectives find a place to grow. We constantly improve the company recruitment process and leverage technology in our favour. Some examples include filling jobs internally, prioritizing promotions from within and our use of social media.

Engaging Indigenous youth is a priority for West Fraser. We offer summer student opportunities in our Woodlands programs and career development workshops between our leadership and Indigenous youth. We sponsor and actively participate in Indigenous youth employment programs through the [Outland Youth Employment Program \(OYEP\)](#).

We encourage employee participation in Mentorship matching programs, such as [Project Learning Tree](#) Green Leaders (specific to Indigenous youth) and Project Learning Tree Green Mentors and participation in machine operator career exploration programs for high school students.

Our General Managers receive third party training specific to the recruitment, inclusion and development of Indigenous employees, identifying and working through potential employment barriers. We also actively support Indigenous careers in forestry through sponsorship of and participation in conferences and Indigenous Nation-led career fairs and events. In 2022, this included Workforce Forward, Inclusivity Career Fair and BC First Nation Forestry Council Career Fair.

Building off of relationships started in 2018, we launched our internship program with the [University of Arkansas at Pine Bluff \(UAPB\)](#), a Historically Black College and University (HBCU), in 2019. We have since hosted seven summer student interns from UAPB, many returning for a second summer with us. Two of our former interns have developed into leadership roles with the company. In 2023, we also extended this relationship to Tuskegee University, another top HBCU.

We strive to offer multiple career pathways, such as internships and student programs, to provide future generations with meaningful employment. From the United Kingdom (U.K.) to our home base of Quesnel, British Columbia (B.C.), we seek to be an employer of choice.



10x

Canada's Top
Employer designation
earned 10 times

45%

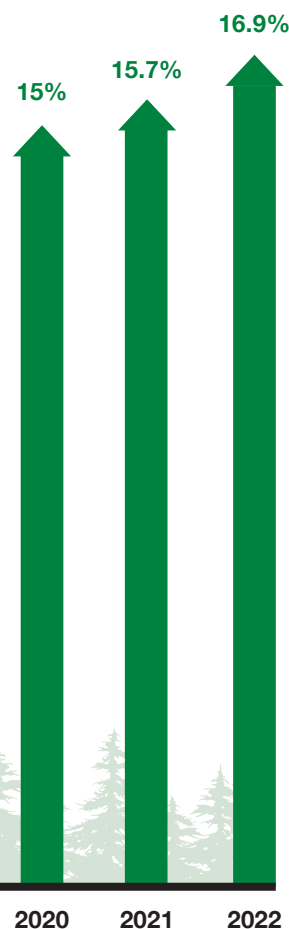
of all new hires are
under the age of 30

Co-ops/Interns Hired	
Total	91
U.K.	36
Canada	48
U.S.	7

Job Fair Participation	
Total	86
U.K.	10*
Canada	36
U.S.	40

*community or school-led job fairs

Increase in new women hires



New Country, New Career

In June 2022, we reached an all-time high employee shortage at our Whitehouse mill in Florida. Support from temporary staffing agencies was unsuccessful in meeting demand. Working with community groups, we connected with leaders and members of the Afghan refugee community, inspiring new opportunities for new Americans.

Sayed Hamid Sadat, originally a translator with the U.S. military, became a valued employee. He has been instrumental in engagement and outreach efforts to support other Afghan refugees in the hiring, safety training and orientation processes. Over several months, we were able to successfully onboard and support new operational crews.

We invested in translating employee documentation into Farsi to help ensure a safe, inclusive and welcoming environment.

By the end of August, Whitehouse was fully resourced, including 15 Afghan employees who have joined our communities and become our neighbours.



Diversity, Equity and Inclusion

Culture of Belonging

Inclusive, diverse teams build a more vibrant workforce, safer operations and a stronger company overall. We believe in creating a safe space for diversity, equity and inclusion (DEI) to flourish. We are working to embed DEI initiatives throughout the organization, enhancing employee representation and ensuring a culture of belonging.

We progressed our existing DEI statement to a [DEI policy](#). Throughout 2022 we engaged with our people to implement the policy and its expectations across the company. We are working to improve our datasets to inform the adoption of consistent best practices to support our commitments.

In 2023, we are conducting a compensation equity audit to further drive strategic focus. We continue to engage our diverse, highly talented workforce to support our overall operational excellence strategy.

West Fraser was a key sponsor in the inaugural [Women's Forest Congress](#), held in Minneapolis, Minnesota, and our team members participated in talks and sessions that aimed to advance and expand individual and collective understanding of creating a more diverse, inclusive and resilient forest sector.

Progress we made in 2022 includes:

- U.S. Sexual Harassment training has been implemented
- Unconscious Bias and Diversity training has been delivered to all salaried employees in North America
- Divisional diversity action plans and dashboards have been enhanced
- Gender-neutral job titles have been reviewed and completed in the U.S. The process will be completed in Canada in 2023

24% of employees self-identify with an underrepresented racial or ethnic identity

+1% Growth of women in our workforce from 2021

8% of Canadian employees self-identify as Indigenous

DEI Operations Council

Since coming together in 2022, our DEI Operations Council looks to find ways to further foster diversity, equity and inclusion across all U.S. operations. We also have global Operations DEI Councils to support initiatives in Canada and Europe.



“Initiatives such as Women in Woods provide space for meaningful dialogue, to address issues and raise opportunities, consistent with the goals of our diversity committees and our commitment of continuous improvement... Sessions are not only an investment in the lives of each participant but also as an investment in our West Fraser community that can grow and continue to have a positive benefit for years to come.”

Adrian Plante, Vice President, Canadian Lumber

Women in Woods

In 2022, the Women in Woods group was formed at our Slave Lake mill, by Tracey Courser, Woodlands Manager, and Shannon Fehr, Carbon Portfolio Program Engineer, to promote a more inclusive and supportive work environment.

The group explores various topics of interest to support women at our Slave Lake mill locations by providing mentoring, career-development support and quarterly discussion sessions with leadership. With expansion to our mill in High Prairie, Alberta, we look forward to the growing momentum continuing through 2023 and beyond.



Employee Wellbeing

Caring for One Another

We recognize the importance of a layered approach to services offered for overall health, fostering a sense of community and providing the education necessary for our employees' strong financial futures. As such, our strategy embraces four pillars of health: physical, social, mental and financial, to provide employee support in all areas. Our health and wellness benefits programs offer employees additional benefits that complement government programs. We also provide assistance programs for mental health to all employees and their families.

We appointed our Corporate Medical Officer to lead our employee wellness strategy through our cross functional and multi-regional health and wellness committees. Our initial efforts included a one-on-one survey for employees at 57 North American sites to assess health and wellness offerings and identify opportunities to enhance our support for employee health and wellness. We are also gathering quantitative data regarding utilization rates of existing programming, benefits costs and disability claims. Based on the results of this work, we are now developing plans and awareness campaigns to enhance overall employee wellbeing. In 2023, we will be delivering new initiatives, with a robust program in place for early 2025.



Employee health and wellness website planned for easy access to resources



U.K. mental health first aid training was provided to employees



Senior leadership survey process developed to inform future health and wellness initiatives

Staying Healthy at Cariboo Pulp & Paper Recreational Club

The Recreational Club at our Cariboo Pulp & Paper mill promotes employee wellbeing by providing a space to unwind and have fun.

The club offers various activities catering to different interests and skill levels, from sports like bowling and curling to family events such as the kids' holiday party, movie day and pumpkin carving contest. These activities not only provide an opportunity for employees to socialize with colleagues they may not interact with on a daily basis, but they also promote a healthy work-life balance by encouraging employees to engage in hobbies and interests outside of work.

In addition to promoting employee wellness, the recreational club also positively impacts company culture. The club fosters a sense of community that extends beyond the workplace by creating a space where employees can come together and bond over shared interests.



Meaningful Indigenous Relations

Reconciliation, Relationships, Reciprocity

Around the world, forests are natural sources of spiritual, cultural, social, economic and environmental value for Indigenous Peoples. We acknowledge that our forest operations in Canada take place on Indigenous Peoples' ancestral lands and traditional territories. These lands continue to hold inherent generational value for traditional use, celebration and cultural significance.

We are committed to Reconciliation and currently work with over 100 Indigenous Governments, communities and organizations to create relationships of reciprocity that contribute to economic prosperity, community wellbeing and resilience.

39

communities have mutually agreed upon engagement processes with us that were implemented in 2022

8%

of Canadian employees self-identify as Indigenous

We have generational relationships with many Indigenous communities, where we continue to listen, learn and share, incorporating traditional knowledge, cultural significance and co-development opportunities to shape how we work. We are refining focus areas, adopting best practices and expanding our understanding of rights holders in Canada through participation in the Progressive Aboriginal Relations (PAR) Certification process.

We seek to uphold our commitments as stated in the [Indigenous Peoples' Policy](#) and advance our relationships to achieve mutually beneficial outcomes to strengthen the generational value of the resources we manage. We regularly consult with more than 80 Indigenous communities on an ongoing basis and we currently have 39 mutually agreed upon Indigenous community engagement processes in place.

We aim to listen, engage in dialogue and incorporate traditional knowledge into our practices. We have embedded the perspectives and rights of Indigenous Nations and community members within our Indigenous Peoples' Policy and establish clear expectations to uphold these values.

Progress we made in 2022 includes:

- Increased our participation and acknowledgement of Truth and Reconciliation through community engagements and a Canada-wide webcast for employees and contractors
- Refined and unified engagement strategies and tools to improve the collective understanding of outcomes and best practices across the regions we work in
- Conducted an Indigenous Forestry Training Program for approximately ten students over eight weeks
- Partnered with multiple Indigenous Nations on creating student opportunities leading to forestry field roles
- Collaboratively launched and supported machine operator training programs in multiple jurisdictions



“For many decades, we have consistently seen West Fraser’s forestry professionals demonstrate how sustainable forest management in Lhtako Dené traditional territory can balance environmental, economic and community values, using planning and management techniques that reflect our values.”

Chief Clifford Lebrun, Lhtako Dené Nation

Advancing Reconciliation



Seeking to achieve Progressive Aboriginal Relations (PAR) Gold certification goal by 2030.

West Fraser’s strategy, supported by the principles and best practices identified through our participation with the Canadian Council of Aboriginal Business (CCAB), will focus on:

- Employment and Youth Engagement
- Elevating Indigenous-owned Economy
- Leadership Actions
- Community Relations and Resilience

Building a Future Together

The Lhtako Dené Nation near Quesnel has lacked an arbour since dismantling the previous one a decade ago.

A new arbour is being constructed using fir logs and wood products donated by West Fraser. It will have the capacity to seat approximately 1,000 people and enable the Nation to host gatherings.

Lending Hands and Hearts

Following the devastating discovery of approximately 167 unmarked graves at the site of the former Grouard Mission, also known as the St. Bernard’s Indian Residential School, Chief Sydney Halcrow of the Kapawe’no First Nation hosted a significant gathering of 800 participants including survivors, elders and family members.

West Fraser representatives were invited to attend the gathering and provided over 20 employee volunteers to assist the Nation in hosting and funding the gathering. As a reflection of the relationship between West Fraser and the Nation, Chief Halcrow recognized D’Arcy Henderson, Vice President Canadian Woodlands and Keith Carter, Senior Vice President Western Canada at the gathering with the presentation of Ribbon Shirts.





Meaningful Indigenous Relations

Walking the Path Together

We conduct Indigenous Cultural Awareness training with employees participating in active community roles and our Executive and Senior Leadership teams. 100% of our Executive Leaders, Manufacturing General Managers and Woods Managers have now participated in the training.

In 2022, we expanded our Indigenous Youth summer student program and Indigenous Internship Pilot opportunities. We established an approach to set targets for Indigenous employment and Indigenous-led business procurement. We initiated a centralized tracking platform to support and identify engagement opportunities and support consultation efforts throughout Western Canada.

Our operational plans support Indigenous communities and neighbours through road management, identifying key transportation corridors and considering visual screening to minimize potential impacts on Indigenous hunting rights. Through discussions regarding our harvesting plans, we strive to incorporate traditional land use and forest stewardship principles.

Through ongoing collaboration and site visits with Indigenous Nation representatives, we identify site-specific actions to mitigate impacts from forest management activities to values such as medicinal plants, vegetation and wildlife habitat critical to Indigenous rights and cultural preservation.

We observed cultural events such as harvest blessings and ceremonial celebrations and shared opportunities with employees and their families. We supported Indigenous Youth and Young Adult awareness of our sector and career exploration opportunities through participation in program delivery of the Forestry 101 training program.

We are a proud sponsor and board member of Forest Operations Technician Program (FOTP), a partnership with [Woodland Operations Learning Foundation \(WOLF\)](#) and Northern Lakes College. WOLF provides professional quality Forestry Training Programs and certifications for Environmental Training and forest resource workers, Indigenous, Métis and rural communities. This ten-week program focuses on building interest and capabilities on logging equipment operations and general forestry skills.

We continue to expand our efforts to support, sponsor and participate in First Nation Youth Training Programs (FNYTP) and the [Outland Youth Employment Program \(OYEP\)](#) in both Alberta and B.C. OYEP is a national network of land-based education, training and work opportunities for high school-aged Indigenous youth. It provides a supportive space that replicates various work environments over six weeks offering training and education.

Williams Lake Lumber Delivers to Indigenous Communities

The shipping department at Williams Lake Lumber delivered cedar kindling to the neighbouring communities of Williams Lake First Nation, Highbar First Nation, Stswecem'c Xget'tem First Nation, Canim Lake Band, Yunesit'in First Nation and Xat'süll First Nation.





Community Engagement

Investing in Our Communities

We share a responsibility for the communities where we operate that goes beyond providing safe, sustainable employment. It also means that we invest in people, their potential and the possibilities for a better life for all.

Our approach is the same throughout our operations in Canada, the U.S., U.K. and Europe: to empower our teams to identify local priorities to fund. In 2021, we developed a robust investment strategy focused on contributions to community Quality of Life, Health and Wellness, Sustainability, Education and Indigenous Relations.

In 2022, we continued to build on this strategy, supporting our employees' participation in over 500 community partnerships, across five different countries, for a total investment of \$4.3 million. What began in British Columbia now creates impact across the globe.

\$4.3M

Contributed \$4.3 million (USD) to prioritized strategic focus areas in the community including quality of life, health and wellness, sustainability, education and strengthening Indigenous Relations

100%

achieved 100% participation across our mills across five countries

500

Approximately 500 investment partnerships with community organizations



Inspiring Girls to be Strong, Smart and Bold

Our Memphis employees who participated in Girls Inc. as youth were instrumental in giving back. Thanks to employee advocacy, we donated \$100,000 worth of lumber to be used by Girls Inc. of Memphis to construct the new Patricia C. Howard Campus, serving more girls, changing more lives and significantly impacting Memphis's future workforce.

“Girls Inc. taught me to reach for more than just what I see. They instilled in me that by not limiting my dreams, there would be no limit to what I can achieve... It touches my heart to see that Girls Inc. is still promoting and uplifting the lives and minds of our young women today. I'm equally proud to work for a company that's willing to invest in the lives and success of these young women.”

Tabatha Townsend, Transportation Analyst, West Fraser



Investing in Education

Our education investments, selected by local West Fraser leadership, are designed to meet regional needs. This ranges from increasing program training spots, upgrading facilities and purchasing equipment, or providing scholarships.

Key investments in 2022, saw \$450,000 allocated to three U.S. colleges where we hire many graduates, including Southern Union State Community College (SUSCC) in Opelika, Alabama, University of Arkansas at Pine Bluff and Arkansas State University Three Rivers.

To help address the shortage of skilled trades workers, West Fraser provided a \$250,000 student scholarship and bursary contribution to the British Columbia Institute of Technology.



Community Engagement

Giving Where We Live

Quality of Life

Supporting the East Sutherland Rescue Association

Our Inverness, Scotland, OSB mill team donated SterlingOSB Zero panels to create flooring for the East Sutherland Rescue Association's (ESRA), new lifeboat centre, built to mark the group's 40th anniversary of providing support for anyone at risk on the neighbouring coastline.

Sustainability

Blackshear Satilla Riverkeeper Donation

Our mill in Blackshear, Georgia donated to the Satilla Riverkeeper organization to help protect the Black Water River in South Georgia and educate the public about the river and its conservation.

“We are hugely grateful for this kind donation from the West Fraser team... It provides a massive step forward in the creation of our new lifeboat centre.”

Antony Hope, Volunteer Lifeboat Charity



Health and Wellness

Chipping in at the Park

Our Ranger Board and Blue Ridge Lumber mills donated woodchips to cover the playground at the Sangudo Park in Alberta, giving children a new safe place to play in their community.

“Thank you for your generous donation of wood chips... The playground looks fantastic and as parents, we have the peace of mind knowing the kids will be safer while playing there.”

**Shelly Starman, Volunteer,
Sangudo Sports Grounds Society**

Business of the Year

Our Hinton Pulp Mill in Alberta (bottom), and Fitzgerald Mill in Georgia (top), received Business of the Year awards from their communities. The awards recognized both mills for their strong culture of teamwork, safety and community support.



Today's Actions Generate Tomorrow's Outcomes

Everywhere we work, we work for a better future. When wood from West Fraser becomes a home, it is part of the circle of care that includes approximately 11,000 employees across two continents that are devoted to excellence in sustainability. Social and environmental progress is not just a metric but a pathway for future generations—one we are proud to create together.

Here, we close with some remarks from our new employees and emerging leaders of tomorrow to light our path forward, reinforce why sustainability matters and help drive focus for our performance trajectory for future generations.

Voices From the Future

“The statements in these reports are commitments. Commitments with action plans and a road map to a sustainable world for future generations. In this way, we say what we mean and do what we say.”

Josh Hoffman, Community Engagement Coordinator, Fraser Lake, British Columbia

“In a world that is going green, we can be leaders and innovators that can pave the way for other industries to follow, thus leaving a better and cleaner world for generations to come.”

Patrick Voss, Project Manager and Fire and Dust Abatement, Bemidji, Minnesota

“Actions speak louder than words. If we do not put in the work, we will be hindering the growth of our profitability, culture, and ability to be a constant leader in our industry.”

Ranisha Brown, Kiln Supervisor, Opelika, Alabama

“As a leading manufacturer within our industry, we should demonstrate the benefits associated with improving sustainability to create a better, cleaner, and sustainable future which will benefit our business and the environment.”

Nikolas Cole, Mechanical Engineer, Cowie, Scotland

“One of the key factors in terms of sustainability is social equity to ensure everyone in a community has access to the same opportunities.”

Mohammed Popal, Safety Coordinator, Whitehouse, Florida

“People should believe in the work of sustainability at West Fraser because it is our future... it will play a key role in having a profitable, healthy and sustainable future for the trees we harvest.”

Winter Thorington, Procurement Forester, Opelika, Alabama

“While many people consider the forest management and reforestation aspects of West Fraser to showcase sustainability, they must also understand West Fraser’s positive impact on making communities more sustainable.”

Tomas Cimolai, Corporate Development and Investor Relations Analyst, Vancouver, British Columbia

“By fostering a sustainability culture, we create a safer, productive, and knowledgeable workforce.”

Destini Buckner, Process Reliability Engineer, Newberry Lumber Mill, South Carolina

“Embracing sustainability allows people to actively contribute to creating a better future for themselves and the planet.”

Carlos Gracia Garcia, Maintenance Planner, Nacogdoches, Texas



Appendix

Consolidated SASB and GRI Index

The disclosure in this report is primarily informed by applicable Sustainability Accounting Standards Board (SASB) disclosure requirements related to the following sectors: Consumer Goods Sector Building Products & Furnishings, Forest Management, Pulp & Paper products. As SASB does not address the entirety of our material ESG topics, we complement it with disclosure guidance from the following Global Reporting Initiative (GRI) standards: anti-competitive behavior, anti-corruption, child labour, diversity and equal opportunity, emissions, employment, energy, forced or compulsory labour, freedom of association and collective bargaining, local communities, materials, non-discrimination, occupational health and safety, public policy, training and education and waste.

GRI or SASB Standard	Disclosure	Category	Location and Comments
General Disclosures			
GRI	2-09: Governance structure and composition	Qualitative	See “Our Sustainability Governance Framework” on page 20 For more information, please refer to our Corporate Governance Policy .
GRI	2-19: Remuneration policies	Qualitative	See “Embedding Sustainability” on page 18 For more information on Executive Compensation, please refer to our 2023 Management Information Circular .
GRI	2-20: Process to determine remuneration	Qualitative	See “Embedding Sustainability” on page 18 For more information on our approach to Executive Compensation (Say on Pay) please refer to our 2023 Management Information Circular .
GRI	2-26: Mechanisms for seeking advice and raising concerns	Qualitative	See “Embedding Sustainability” on page 18 For more information on Whistleblower Protection, please refer to section 16 of our Code of Conduct .
Topic-Specific Disclosures			
Material Topic(s): Business Ethics			
GRI	205-1: Operations assessed for risks related to corruption	Qualitative	See “Embedding Sustainability” on page 18 For more information on Anti-corruption, please refer to section 8 of our Code of Conduct .
GRI	205-2: Communication and training about anti-corruption policies and procedures	Qualitative	See “Embedding Sustainability” on page 18 For more information on Anti-corruption, please refer to section 8 of our Code of Conduct .
GRI	206-1: Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Qualitative	See “Embedding Sustainability” on page 18 For more information on Antitrust, please refer to our Antitrust Compliance Guide .

GRI or SASB Standard	Disclosure	Category	Location and Comments
GRI	406-1: Incidents of discrimination and corrective actions taken	Qualitative	See “ Embedding Sustainability ” on page 18 For more information on Discrimination and Harassment, please refer to section 5 of our Code of Conduct .
GRI	408-1: Operations and suppliers at significant risk for incidents of child labour	Qualitative	See “ Our Sustainability Governance Framework ” on page 20 West Fraser requires suppliers and contractors adhere to the Human Rights laws in Canada, the U.S., Europe and the U.K. For more information on Human Rights, please refer to section 5 of our Code of Conduct .
GRI	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labour	Qualitative	See “ Our Sustainability Governance Framework ” on page 20 West Fraser requires suppliers and contractors adhere to the Human Rights laws in Canada, the U.S., Europe and the U.K. For more information on Human Rights, please refer to section 5 of our Code of Conduct .
Material topic(s): Climate Action			
GRI	302-2: Energy consumption outside of the organization	Quantitative	See “ Indirect energy consumption ” on page 73
GRI	305-4: GHG emissions intensity	Quantitative	See “ GHG Emissions Intensity ” on page 70
SASB: Pulp & Paper Products	RR-PP-110a.1: Gross global Scope 1 emissions	Quantitative	See “ Greenhouse Gas (GHG) Emissions ” on page 69
GRI	305-2: Energy indirect (Scope 2) GHG emissions	Quantitative	See “ Greenhouse Gas (GHG) Emissions ” on page 69
GRI	305-3: Other indirect (Scope 3) GHG emissions	Quantitative	See “ Greenhouse Gas (GHG) Emissions ” on page 69
SASB: Pulp & Paper Products; Building Products & Furnishings	RR-PP-130a.1; CG-BF-130a.1: (1) Total energy consumed, (2) percentage grid electricity, (3) percentage from biomass, (4) percentage from other renewable energy	Quantitative	See “ Total energy consumption (direct and indirect) ” on page 72
SASB: Pulp & Paper Products	RR-PP-110a.2: Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Qualitative	See “ Reaching our SBTi Goals ” on page 25
SASB: Pulp & Paper Products	RR-PP-120a.1: Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO ₂ , (3) volatile organic compounds (VOCs), (4) particulate matter (PM), and (5) hazardous air pollutants (HAPs)	Quantitative	See “ NO_x, SO₂ and Other Emissions ” on page 71
SASB: Forestry Management	RR-FM-450a.1: Description of strategy to manage opportunities for and risks to forest management and timber production presented by climate change	Qualitative	See “ Mitigating Climate Risk ” on page 28

GRI or SASB Standard	Disclosure	Category	Location and Comments
Material topic(s): Water Use & Effluent			
GRI	303-4: Water discharge	Quantitative	See “Total Water Returned” on page 74
SASB: Pulp & Paper Products	RR-PP-140a.1: (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	See “Water” on page 74
Material topic(s): Sustainable Forest Management			
GRI	304-2: Significant impacts of activities, products and services on biodiversity	Qualitative	See “Biodiversity” on page 27 See “Forest Resiliency” on page 30
SASB: Forestry Management	RR-FM-160a.2: Area of forestland with protected conservation status	Qualitative	See “Forest Management” on page 77
SASB	RR-FM-160a.4: Description of approach to optimizing opportunities from ecosystem services provided by forestlands	Qualitative	See “Forest Resiliency” on page 30 See “Embracing Circularity” on page 36
Material topic(s): Residuals and Waste			
GRI	306-3: Waste generated	Quantitative	See “Residuals & Waste” on page 75
SASB: Building Products & Furnishings	CG-BF-250a.1: Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	Qualitative	See “Embracing Circularity” on page 36
SASB: Building Products & Furnishings	CG-BF-410a.1: Description of efforts to manage product lifecycle impacts and meet demand for sustainable products	Qualitative	See “Embracing Circularity” on page 36 See “Products and Innovation” on page 38
SASB	RR-PP-430a.2: Amount of recycled and recovered fiber procured	Quantitative	See “Residual Fibre Consumption” on page 76
SASB	CG-BF-410a.2: (1) Weight of end-of-life material recovered, (2) percentage of recovered materials recycled	Quantitative	See “Residuals & Waste” on page 75
Material topic(s): People Development			
GRI	404-1: Average hours of training per year per employee	Quantitative	See “Investing in Growth” on page 43
GRI	404-2: Programs for upgrading employee skills and transition assistance programs	Qualitative	See “Investing in Growth” on page 43 See “People Excellence” on page 46
GRI	407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Quantitative	See “Collective Bargaining Agreements” on page 81

GRI or SASB Standard	Disclosure	Category	Location and Comments
Material topic(s): Health and Safety			
GRI	403-1: Occupational health and safety management system	Qualitative	See “A Core Value and Business Priority” on page 41
GRI	403-9: Work-related injuries	Quantitative	See “Work-Related Injuries” on page 85
Material topic(s): Diversity, Equity and Inclusion			
GRI	405-1: Diversity of governance bodies and employees	Quantitative	See “Workforce by Employee Category” on page 80 See “Board Composition” on page 68
GRI	405-2: Ratio of basic salary and remuneration of women to men	Quantitative	See “Remuneration and Wages” on page 81
Material topic(s): Community Resilience			
GRI	413-1: Operations with local community engagement, impact assessments, and development programs	Qualitative	See “Reconciliation, Relationships, Reciprocity” on page 52 See “Investing in Our Communities” on page 57
Material topic(s): Indigenous Rights & Reconciliation			
SASB: Forestry Management	RR-FM-210a.1: Area of forestland in Indigenous land	Quantitative	See “Forest Management” on page 77
SASB: Forestry Management	RR-FM-210a.2: Description of engagement processes and due diligence practices with respect to human rights, Indigenous rights and the local community	Qualitative	See “Reconciliation, Relationships, Reciprocity” on page 52 See “Investing in Our Communities” on page 57
Material topic(s): Responsible Sourcing			
SASB	RR-PP-430a.1: Percentage of wood fiber sourced from (1) third-party certified forestlands and percentage to each standard and (2) meeting other fiber sourcing standards and percentage to each standard	Quantitative	See “Fibre Sourcing Certification” on page 75
SASB	CG-BF-430a.1: (1) Total weight of wood fiber materials purchased, (2) percentage from third-party certified forestlands, (3) percentage by standard, and (4) percentage certified to other wood fiber standards, (5) percentage by standard	Quantitative	See “Fibre Sourcing Certification” on page 75
SASB	RR-FM-160a.1: Area of forestland certified to a third-party forest management standard, percentage certified to each standard	Quantitative	See “Forest Management” on page 77

Appendix

Governance

	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Board of Directors						
Total Board Members	Number	11	12	10	2-9, 405-1	
Executive		1	1	1		
Independent		10	11	9		
Percentage of female board members	Percentage	45%	42%	20%		
Board Composition	Number	11	12	10		
Men		6	7	8		
Women		5	5	2		
Disabled		0	0	0		
Disclose a racial/ethnic identity		0	0	0		
Indigenous		0	0	0		
Executive Leadership						
					405-1	
Executive Composition	Number	18	18	10		
Men		16	17	10		
Women		2	1	0		
Disclose a racial/ethnic identity		1	1	0		
Indigenous		0	0	0		
Black+		1	1	0		
Disabled		0	0	0		

Note on Comparative Historical Data: Where available, we include comparative historical data to demonstrate trends. Historical data is reported based on the scope of the report for the respective year. In our efforts to continually improve our annual reporting process, the interpretation and reporting will align with the best available methodology at the time of report publication. Certain comparative amounts for prior years have been reclassified or restated to conform to the presentation adopted for this reporting period.

Appendix

Environment

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Air Emissions						
Greenhouse Gas (GHG) Emissions*						
Direct and Indirect (Energy) Emissions (Scope 1 and 2)	Thousand Metric tonnes (t) CO₂e	2,047[†]	2,332	2,232	305-1, 305-2, 305-3, 305-4, 305-5, 305-7	RR-PP-110a.1, CG-BF-250a.2
Canada		1,339	1,553	1,492		
U.S.		644	650	614		
Europe		65	129	127		
Direct GHG Emissions (Scope 1)	Thousand Metric tonnes (t) CO₂e	1,049[†]	1,155[†]	1,039		
Canada		707	777	684		
U.S.		276	287	263		
Europe		65	91	92		
Indirect GHG Emissions (Scope 2)	Thousand Metric tonnes (t) CO₂e	999[†]	1,177[†]	1,193		
Canada		632	776	807		
U.S.		367	363	351		
Europe		0	38	35		
Other Indirect GHG Emissions (Scope 3)		9,401[‡]	10,038	9,776		
Upstream Emissions	Thousand Metric tonnes (t) CO₂e	3,113	3,769	3,493		
Category 1 — Purchased Goods and Services		1,326	1,507	1,399		
Category 2 — Capital Goods [§]		456	445	250		
Category 3 — Fuel and energy related activities		255	352	312		

* Following the GHG protocol, we use the equity share approach when accounting for emissions. Under the equity share approach, a company accounts for GHG emissions from operations according to its share of equity in the operation.

† Indicates externally assured.

‡ West Fraser piloted the Greenhouse Gas Protocol's Land Sector and Removals Guidance (LSRG) currently under development (EDC June 2024). Until this guidance is released West Fraser's supply chain quantification will not be complete. Despite this, The Science-Based Targets initiative requires estimates for all possible scope 3 categories enabling target approval. Several Scope 3 categories were including in our reduction commitment using calculator tools that will improve under the completed LSRG. These categories include, Category 10: Processing of Sold Products, Category 11: Use of Sold Products, and Category 12: End-of-life treatment of sold products. To meet the requirements of the SBTi we are using estimates for these categories with the best tools available to us. We have chosen not to verify this subset of categories until the LRSRG has been released and West Fraser is able to properly quantify its entire supply chain. The Scope 3 total subject to verification in 2022 amounted to 3,157 ktCO₂e which includes the consolidated total of categories 1, 2, 3, 4, 5 and 9.

§ To improve confidence in this emission estimate, the calculation methods will be updated over time and as supplier emission information is available.

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Category 4 — Upstream Transportation		1,016	1,353	1,378		
Category 5 — Waste [¶]		36	88	131		
Category 6 — Business Travel		5	5	4		
Category 7 — Employee Commuting		19	19	19		
Downstream Emissions	Thousand Metric tonnes (t) CO₂e	6,288	6,269	6,283		
Category 9 — Downstream Transportation		68	46	55		
Category 10 — Processing of Sold Products		3,152	3,155	3,195		
Category 11 — Use of Sold Products		55	47	50		
Category 12 — End of Life Treatment of Sold Products		3,013	3,021	2,983		
GHG Emissions Intensity						
Total Emissions Intensity (Scopes 1, 2 and 3)	Tonne CO₂e / m³	0.4763	0.4886	0.4806		
Canada		0.4517	0.4756	0.4600		
U.S.		0.5198	0.5222	0.5246		
Europe		0.3178	0.3957	0.3913		
Direct and Indirect (Energy) Emissions Intensity (Scopes 1 and 2)	Tonne CO₂e / m³	0.0852	0.0929	0.0893		
Canada		0.1104	0.1128	0.1096		
U.S.		0.0620	0.0661	0.0634		
Europe		0.0425	0.0728	0.0751		
Direct Emission Intensity (Scope 1)	Tonne CO₂e / m³	0.0436	0.0460	0.0415		
Canada		0.0583	0.0564	0.0503		
U.S.		0.0266	0.0300	0.0272		
Europe		0.0425	0.0514	0.0544		
Indirect (Energy) Emissions Intensity (Scope 2)	Tonne CO₂e / m³	0.0416	0.0469	0.0478		
Canada		0.0521	0.0563	0.0593		
U.S.		0.0354	0.0380	0.0362		
Europe		0.0000	0.0214	0.0207		

¶ Our low confidence in the waste emissions estimate will increase over time as our systems and methods of tracking waste improves.

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Other Indirect GHG Emissions Intensity (Scope 3)	Tonne CO₂e / m³	0.3911	0.3957	0.3913		
Canada		0.3413	0.3628	0.3504		
U.S.		0.4578	0.4542	0.4612		
Europe		0.2753	0.2790	0.2658		
GHG Absolute Reductions (Scope 1 and 2) Year over Year	tCO₂e	283,884	-96,089	1,947		
NO_x, SO₂ and Other Emissions					305-7	RR-PP-120a.1
Nitrous Oxide (NO_x) Total	Metric tonnes (t)	6,210	5,155	2020 data was reported by product segment		
Canada		2,146	2,210	—		
Pulp & Paper		1,849	1,345	—		
U.S.		1,791	1,014	—		
Europe		424	586	—		
Sulphur Oxide (SO₂) Total	Metric tonnes (t)	1,175	1,440	2020 data was reported by product segment		
Canada		206	205	—		
Pulp & Paper		720	972	—		
U.S.		230	131	—		
Europe		20	132	—		
Particulate Matter (PM) Total	Metric tonnes (t)	5,530	4,149	2020 data was reported by product segment		
Canada		2,429	2,271	—		
Pulp & Paper		1,186	981	—		
U.S.		1,832	794	—		
Europe		83	104	—		

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Volatile Organic Compounds (VOC) Total	Metric tonnes (t)	10,584	8,043	2020 data was reported by product segment		
Canada		2,622	3,376	—		
Pulp & Paper		337	365	—		
U.S.		6,395	2,960	—		
Europe		1,230	1,342	—		
Hazardous Air Pollutants (HAPs) total by Geography	Metric tonnes (t)	2,436	2,082	2020 data was reported by product segment		
Canada		1,062	966	—		
Pulp & Paper		661	606	—		
U.S.		601	315	—		
Europe		112	195	—		
Energy						
Total energy consumption (direct and indirect)	Gigajoules (GJ)	93,658,289	103,218,114	94,847,600	302-1, 302-2, 302-3	CG-BF-130a.1
Total Renewable Energy		68,877,331	77,532,999	71,051,700		
Total Non-renewable sources		24,780,958	25,685,116	23,795,900		
Direct energy consumption	Gigajoules (GJ)	81,875,963	91,432,230	83,179,200		
Canada		46,804,459	53,390,153	47,016,400		
U.S.		28,745,353	30,254,449	30,127,500		
Europe		6,326,150	7,787,628	6,035,300		
Non-renewable sources	Gigajoules (GJ)	17,872,337	18,836,505	16,910,800		
Natural gas		16,733,520	17,669,260	15,806,300		
LPG (Propane)		76,029	84,761	88,700		
Gasoline		41,671	43,630	76,200		
Diesel		1,015,961	1,017,261	939,600		
Fuel Oil		5,157	0	0		

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Renewable sources	Gigajoules (GJ)	64,003,626	72,631,709	66,270,600		
Biomass		53,515,548	59,927,039	52,843,000		
Canada		24,249,799	28,321,380	22,739,300		
U.S.		23,968,199	25,297,925	25,749,100		
Europe		5,297,551	6,307,734	4,354,600		
Pulping Liquor		10,217,428	12,426,373	13,111,700		
Canada		10,217,428	12,426,373	13,111,700		
U.S.		0	0	0		
Europe		0	0	0		
Biogas		241,238	235,590	257,700		
Canada		241,238	235,590	257,700		
U.S.		0	0	0		
Europe		0	0	0		
Crude sulfate turpentine, crude tall oil, CNCG		29,411	42,707	58,200		
Canada		29,411	42,707	29,100		
U.S.		0	0	29,100		
Europe		0	0	0		
Indirect energy consumption	Gigajoules (GJ)	11,782,327	11,785,885	8,901,600		
Non-renewable electrical grid power		6,908,621	6,951,073	4,091,400		
Canada		3,731,463	3,888,624	1,064,200		
U.S.		2,804,379	2,695,187	2,649,400		
Europe		372,779	367,263	377,800		
Renewable electrical grid power		4,873,706	4,834,812	4,810,200		
Canada		4,250,042	4,213,944	4,268,200		
U.S.		411,952	380,569	355,000		
Europe		211,711	240,299	187,000		

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Total Energy Intensity		3.90	4.11	2020 data was reported by product segment		
Canada	Gigajoules (GJ) / m ³	4.52	4.46	—		
U.S.		3.08	3.49	—		
Europe		4.55	4.74	—		
Water**						
Total Water Withdrawal by Geography	Million cubic metres (m³)	68	71	71	303-3, 303-4, 303-5	RR-PP-140a.1
Canada		66.39	68.84	70.67		
U.S.		0.87	1.7	0.6		
Europe		0.63	0.64	—		
Pulp Operations Segemented Water Reporting by source	Million cubic metres (m³)	64	66	99		
Groundwater		6	9	10		
Process water		6.20	8.65	9.01		
Non-contact cooling water		0.06	0.11	1.02		
Surfacewater		58	57	89		
Process water		47.30	45.65	78.15		
Non-contact cooling water		10.41	11.66	10.46		
Total Water Returned	Percent total (%)	91	97	94		
Canadian pulp & paper operations	Million cubic metres (m ³)	61.94	64.64	68.22		
Water Consumed in operations by Geography	Million cubic metres (m³)	5	5	3		
Canada		3.23	2.80	2.54		
Lumber		0.07	0.04	0.02		
Engineered Wood		0.52	0.44	0.20		
Pulp		2.64	2.32	2.32		
U.S.		0.72	1.47	0.6		
Europe		0.56	0.64	0		

** Starting in 2022, we leveraged an equity share approach when accounting for water usage at our Canadian joint-venture operations. Historical data for 2021 and 2020 has been updated to align with the equity share approach.

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Residuals & Waste						
Total Waste Generated	Metric Tonnes (thousand)	54,774	62,095	59,273	306-3, 4, 5	CG-BF-410a.2
Waste Diverted from Disposal	Metric Tonnes (thousand)					
Beneficial reuse		54,573	61,683	58,782		
Recovered residuals: material for value-added wood products (such as MDF, pulp), and other beneficial reuse (agriculture, landscaping)		1057.43	1755.72	5634.80		
Recovered for energy (biomass)	Gigajoules (GJ) (thousand)	53515.55	59927.04	53146.40		
Recycled materials (including metal, cardboard, paper, and take-back programs)		0.77	0.99	0.75		
Waste Generated	Metric Tonnes (thousand)	200	411	490		
Canada		83	221	172		
U.S.		110	184	318		
Europe		7	6	not reported		
Fibre Supply						
Sustainable Materials					301-2	CG-BF-430a.1, CG-BF-410a.2 RR-FM-160a.1
Total Weight of Wood Materials Sourced (whole logs)	Tons (millions)	35	36	Not reported		
Canada		14.8	16.8	not reported		
U.S.		18.8	17.1	not reported		
Europe		1.9	2.4	not reported		
Fibre Sourcing Certification	Percentage (%)					
Fibre Certified to a Third-Party Standard for Sourcing^{††}						
Canada		100%	100%	100%		
U.S.		100%	100%	100%		
Europe		100%	100%	not reported		

^{††} Excludes operations that are recently acquired/started-up and have not yet been added to our certificate.

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Fibre Sourced from Sustainable Forestry Initiative (SFI®) Certified Forestlands						
Canada		91%	80%	83%		
U.S.		24%	25%	27%		
Europe		0%	0%	0%		
Fibre certified to Sustainable Forestry Initiative (SFI®) Fibre Sourcing						
Canada		85%	25%	22%		
U.S.		23%	not reported	74%		
Europe		N/A	N/A	N/A		
Fibre certified to Forest Stewardship Council (FSC®) or PEFC™ Controlled Wood/Sources						
Canada		5%	5%	5%		
U.S.		3%	0%	0%		
Europe		100%	N/A	N/A		
Residual Fibre Consumption						
Recovered fibre: residuals for value-added / co-products (MDF, pulp)	Tons (millions)					
Pre-consumer recovered fibre: Residuals for value-added wood products (MDF, pulp)		22.9	17.3	5,634.8		

Environment	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Forest Management & Biodiversity						
Forest Management	Millions of Acres				304-1, 3	RR-FM-000.A, B, C RR-FM-160a.1, 2
Canada						
Area of forestland managed		25	26	21		
Directly-managed forest land certified to a sustainable forest management standard (Sustainable Forestry Initiative (SFI®) Forest Management Standard – PRI-SFI-FM-010)	percentage	100%	100%	100%		
Annual Allowable Cut (long and short-term licences)		11,919	12,508	13.18		
Total timber volume harvested from directly-managed tenures	hectares	0.09	0.12	8.68		
Harvested volume as a percentage of area directly-managed	percentage	36%	45%	40%		
Area of forestland with protected conservation status		2	0.6	not reported		
Area of forestland in Indigenous land		25	26	not reported		
Reforestation	Percentage (%)				304-3	
Canada						
Seedlings planted (West Fraser held)	total number (millions)	66	70	68		
Native seedlings/seeds		100	100	100		
Harvested area planted within two years	hectares	8,575	9,325	not reported		
Harvest sites meeting forest establishment targets within 5 years of harvest		98	98.61	99.40		
Planted seedlings per hectare (average across all planting areas)	hectares	1,446	1,520	1,300		
Natural regeneration (average stems per hectare surveyed 10-15 years post-harvest)	hectares	9,855	8,647	2,500		
Harvest sites re-established as forests		100	100	100		
Investments in forestry research, science and technology	Canadian (\$) (millions)	33.15	13.27	8.36		

Appendix

Social

Our People	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Employees					2-7, 8, 405-1	
Total Workforce	Number	11,249	11,144	10,625		
Full Time		98.9%	98.7%	98%		
Part Time		1.1%	1.3%	2%		
Men		86.2%	86.6%	87%		
Women		13.8%	13.4%	14%		
Disclose a racial/ethnic identity		23.7%	22.6%	20%		
Ages <30		18.3%	18.5%	17%		
Ages 30-50		45.4%	44.9%	44%		
Ages 50+		36.3%	36.5%	39%		
Contract Employees and Students						
Total	Number	115	217	154		
Men		68.7%	73.7%	68%		
Women		31.3%	26.3%	32%		
By Region	Percentage					
Canada		76.5%	49.8%	73%		
U.S.		9.6%	8.8%	8%		
Europe		13.9%	41.5%	19%		

Our People	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Workforce by Region					2-7, 405-1	
Canada	Percentage	52.8%	54.6%	57%		
Total	Number	5,938	6,086	6,017		
Men		82%	82.4%	82%		
Women		18%	17.6%	18%		
Disclose a racial/ethnic identity		16.6%	15.9%	14%		
Indigenous		8.1%	7.6%	7%		
Ages <30		16.9%	18%	17%		
Ages 30-50		46.3%	45.4%	44%		
Ages 50+		36.8%	36.7%	39%		
United States	Percentage	40.2%	38.3%	36%		
Total	Number	4,525	4,266	3,819		
Men		90.9%	91.7%	92%		
Women		9.1%	8.3%	8%		
Disclose a racial/ethnic identity		36.8%	36.1%	35%		
Black		29.6%	29.3%	31%		
Latinx		5.4%	5.3%	3%		
Ages <30		20.5%	20.1%	17%		
Ages 30-50		44.8%	44.6%	44%		
Ages 50+		34.7%	35.3%	39%		
Europe	Percentage	7%	7.1%	8%		
Total	Number	786	792	800		
Men		90.6%	91.9%	92%		
Women		9.4%	8.1%	8%		
Disclose a racial/ethnic identity		2.2%	1.9%	not reported		
Ages <30		15.6%	14.4%	14%		
Ages 30-50		42.4%	43.7%	44%		
Ages 50+		42%	41.9%	43%		

Our People	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Workforce by Employee Category					405-1	
Senior Management Composition*	Percentage	1.7%	1.6%	3%		
Senior Management Workforce	Number	185	174	307		
Men		88.1%	86%	86%		
Women		11.9%	14%	14%		
Disclose a racial/ethnic identity		5.9%	8.8%	3%		
Ages <30		0%	0%	0%		
Ages 30-50		31.9%	33.3%	38%		
Ages 50+		68.1%	66.7%	61%		
Salaried Composition	Percentage	23.4%	22.6%	22%		
Salaried Workforce	Number	2,587	2,481	2,349		
Men		72.1%	72.6%	75%		
Women		27.9%	27.4%	25%		
Disclose a racial/ethnic identity		15.7%	15%	11%		
Ages <30		10.9%	10.8%	10%		
Ages 30-50		47%	46.6%	45%		
Ages 50+		42.1%	42.6%	45%		
Hourly Composition	Percentage	76.6%	77.4%	72%		
Hourly Workforce	Number	8,477	8,492	7,608		
Men		90.4%	90.7%	90%		
Women		9.6%	9.3%	10%		
Disclose a racial/ethnic identity		26.6%	18.2%	24%		
Ages <30		20.9%	21.2%	20%		
Ages 30-50		45.2%	44.7%	45%		
Ages 50+		33.8%	34.1%	36%		

* Senior Management is defined as General Managers through to Executive Vice-Presidents.

Our People	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Remuneration and Wages					202-1, 405-2	
Entry level minimum wage compared to local minimum wage [†]						
By Region	Ratio					
Canada		1.5 : 1 [†]	1.8 : 1	1.9 : 1		
U.S.		2.1 : 1 [†]	1.9 : 1	1.9 : 1		
U.K.		1.5 : 1 [†]	1.4 : 1	1.4 : 1		
Belgium		1.5 : 1 [†]	not reported	not reported		
By Employee Category	Ratio	Men:Women	Men:Women	Men:Women		
Executive & Senior Leadership						
Average salary		1 : 1	1 : 0.94	1 : 0.86		
Median salary		1 : 1.1	1 : 1	1 : 0.88		
Salaried Roles [‡]						
Average salary		1 : 0.78	1 : 0.76	1 : 0.82		
Median salary		1 : 0.76	1 : 0.72	1 : 0.80		
Hourly Roles [‡]						
Average salary		1 : 0.85	1 : 0.87	1 : 0.91		
Median salary		1 : 0.88	1 : 0.89	1 : 0.97		
Collective Bargaining Agreements					2-30	
Employees covered by collective bargaining agreements						
By Region	Percentage	28.3%	31.5%	37%		
Canada		60.4%	54.7%	37%		
U.S.		23.2%	29.3%	36%		
Europe		16.4%	16%	not reported		

[†] Comparison of the entry level minimum wage compared to the government set minimum wage rate for that country.

[‡] Quebec hourly employees are not included.

Our People	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
New Employee Hires					401-1	
Total Hires	Number	1,719	1,673	1,203		
Men		83.1%	84.3%	85%		
Women		16.9%	15.7%	15%		
Disclose a racial/ethnic identity		28.6%	27.4%	16%		
Ages <30		44.7%	44.9%	45%		
Ages 30-50		42.9%	43.8%	43%		
Ages 50+		12.4%	11.2%	11%		
Hires by Region						
Canada	Percentage	36.2%	39.9%	43%		
Total	Number	623	667	513		
Men		75.9%	76.5%	75%		
Women		24.1%	23.5%	25%		
Disclose a racial/ethnic identity		14.1%	18.6%	10%		
Ages <30		48.8%	48.6%	49%		
Ages 30-50		42.5%	41.8%	41%		
Ages 50+		8.7%	9.6%	10%		
United States	Percentage	58.4%	55.9%	50%		
Total	Number	1,004	935	603		
Men		87.8%	90.4%	93%		
Women		12.2%	9.6%	7%		
Disclose a racial/ethnic identity		40%	35.8%	24%		
Ages <30		43.4%	43.3%	44%		
Ages 30-50		42.9%	45.8%	43%		
Ages 50+		13.6%	10.9%	13%		

Our People	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Europe	Percentage	5.4%	4.2%	7%		
Total	Number	92	71	87		
Men		80.4%	77.5%	89%		
Women		19.6%	22.5%	11%		
Disclose a racial/ethnic identity		2.2%	not reported	not reported		
Ages <30		30.4%	32.4%	29%		
Ages 30-50		44.6%	36.6%	59%		
Ages 50+		25%	31%	13%		
Employee Turnover					401-1	
Total Employee Turnover by Region		2,230	2,166	1,908		
Canada	Percentage	40.5%	42.2%	39.5%		
Total	Number	903	914	754		
Men		77.5%	73.5%	77.1%		
Women		22.5%	26.5%	22.9%		
Ages <30		36.3%	40.4%	36.3%		
Ages 30-50		36.2%	30.4%	25.3%		
Ages 50+		27.5%	29.2%	38.3%		
United States	Percentage	52.9%	52.5%	56.5%		
Total	Number	1,180	1,137	1,078		
Men		92%	90.8%	93.7%		
Women		8%	9.2%	6.3%		
Ages <30		38.8%	38.1%	39.5%		
Ages 30-50		41.1%	40.5%	40.2%		
Ages 50+		20.1%	21.4%	20.3%		

Our People	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Europe	Percentage	6.6%	5.3%	4%		
Total	Number	147	115	76		
Men		84.4%	83.5%	86.8%		
Women		15.6%	16.5%	13.2%		
Ages <30		16.3%	20.9%	14.5%		
Ages 30-50		36.7%	43.5%	38.2%		
Ages 50+		46.9%	35.7%	47.4%		
Total Voluntary Turnover	Number	1,829	1,740	1,042		
By Gender	Percentage					
Men		85%	82.6%	84.2%		
Women		15%	17.4%	15.8%		
By Region	Percentage					
Canada		43.4%	44.9%	55.3%		
U.S.		49%	48.8%	38.8%		
Europe		7.6%	6.3%	6%		
Total Involuntary turnover	Number	401	427	866		
By Gender	Percentage					
Men		88.3%	85%	90.4%		
Women		11.7%	15%	9.6%		
By Region	Percentage					
Canada		27.4%	31.1%	20.6%		
U.S.		70.6%	67.4%	77.8%		
Europe		2%	1.4%	1.6%		



Health & Safety	Unit of Measurement	2022	2021	2020	GRI Code	SASB Code
Work-Related Injuries					403-9	
Total by Region	Number	241	190	212		
Canada		162	117	122		
U.S.		71	70	81		
Europe		8	3	9		
Recordable Injury Rate					403-9	
Total by Region	Rate	2.07	1.69	1.94		
Canada		2.7	1.96	2.11		
U.S.		1.4	1.56	1.8		
Europe		0.97	0.39	1.31		
Lost Time Incidents					403-9	
Total by region	Number	64	62	93		
Canada		47	43	61		
U.S.		15	18	27		
Europe		2	1	5		
Rate of Lost Time Incidents					403-9	
Total by region	Rate	0.55	0.54	0.85		
Canada		0.78	0.72	1.06		
U.S.		0.32	0.40	0.60		
Europe		0.14	0.13	0.73		
High-Consequence Injuries					403-9	
Fatalities	Number	1	1	1		
Employee		0	1	0		
Contractor		1	0	1		

Appendix

Independent practitioner's limited assurance report on GHG emissions Scope 1, GHG emissions Scope 2 and GHG emissions Scope 3



To the Directors of West Fraser Timber Co. Ltd.

We have undertaken a limited assurance engagement of the following Metrics (the subject matter) of West Fraser Timber Co. Ltd. (West Fraser), during the year ended December 31, 2022, as presented within West Fraser's 2022 sustainability report, hosted on West Fraser's website¹:

Sustainability metric	For the year ended December 31, 2022
1. GHG emissions – direct (Scope 1) (kt CO ₂ e)	1,049
2. GHG emissions – indirect (Scope 2) (kt CO ₂ e)	999
3. GHG emissions – indirect (Scope 3) (kt CO ₂ e) (for the consolidated total of categories 1, 2, 3, 4, 5 and 9)	3,157

Management's responsibility

Management is responsible for the preparation of the subject matter in accordance with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (The GHG Protocol) (the applicable criteria). Management is also responsible for such internal control as management determines necessary to enable the preparation of the subject matter that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the subject matter based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements On Greenhouse Gas Statements. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the subject matter is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the subject matter in accordance with the applicable criteria are likely to arise.

Our limited assurance procedures included, but were not limited to the following:

- Making enquiries of management to obtain an understanding of the overall governance and internal control processes relevant to the identification, management and reporting of the subject matter;
- Analytical reviews and trend analysis of the subject matter; and
- Performed testing on a limited sample of the underlying data of the subject matter.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

¹ The maintenance and integrity of West Fraser's website is the responsibility of West Fraser; the work carried out by PricewaterhouseCoopers LLP does not involve consideration of these matters and, accordingly, PricewaterhouseCoopers LLP accepts no responsibility for any changes that may have occurred to the reported information or criteria since they were posted on the website



Our independence and quality control

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements, and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Inherent uncertainty

Greenhouse Gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The precision of different measurement techniques may also vary.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that West Fraser Timber Co. Ltd.'s subject matter during the year ended December 31, 2022 is not prepared, in all material respects, in accordance with the applicable criteria.

Purpose of statement and restriction on distribution and use of our report

The subject matter has been prepared in accordance with the applicable criteria to report and assist management of West Fraser in assessing their GHG emissions Scope 1, GHG emissions Scope 2 and GHG emissions Scope 3 performance. As a result, the subject matter may not be suitable for another purpose. Our report is intended solely for West Fraser Timber Co. Ltd.

We acknowledge the disclosure of our report, in full only, by West Fraser Timber Co. Ltd. at its discretion, in West Fraser 2022's sustainability report without assuming or accepting any responsibility or liability to any other third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, B.C.
June 21, 2023

Appendix

Partners, Associations and Memberships

West Fraser believes in a layered approach to engagement. We actively participate in numerous forestry sector associations and external initiatives. We also belong to many local business organizations, such as the chambers of commerce, across our operating communities.

Corporate Associations



Regional Forestry Associations



Global ESG Engagement Partners



Appendix

Cautionary Note on Forward-Looking Statements

This report contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to as “forward-looking statements”). All statements other than statements of historical fact are forward-looking statements. We use words such as “expect”, “anticipate”, “plan”, “believe”, “estimate”, “seek”, “intend”, “target”, “project”, “goal”, “potential”, “focus”, “work to”, “may”, “will”, “should”, “would” and “could” or similar expressions to identify forward-looking statements. Forward-looking statements in this report include, but are not limited to, statements relating to: our sustainability strategy, our near-term and long-term strategic priorities and focus areas and related goals, targets, commitments and plans including our strategy to have ambitious, but credible targets with valid, verified achievable pathways to achieve those targets, our environmental, social and governance ambitions, goals and targets and our ability to drive progress in our sustainability efforts, our overall growth strategy and ability to embed sustainability within it, our goal to continuously improve our environmental and social performance, our “Ambition Statement” and “Goal Areas and Associated Targets” for material topics identified in various sections of the report, our expectations and strategies as to how and when we will meet our goals, targets, commitments and plans including, our SBTi commitment, statements in the section “Striving to Leadership”, the estimated timing and investment to achieve our goals, including expected annual capital expenditures for GHG reductions projects of approximately \$50 million with an overall estimate of at least \$400 million before 2030, our expectation to complete a land-based emission inventory by 2024 and related annual process, our climate risk and opportunity assessment, including our plans to update our related business strategy to manage and respond, where possible, and our plan to achieve Progressive Aboriginal Relations (PAR) gold certification by 2030. The forward-looking statements in this report are based on a number of estimates, projections, beliefs and assumptions the management team believed to be reasonable as of the date of this report, though inherently uncertain and difficult to predict, including, but not limited to, expectations and assumptions concerning: the implementation, performance and effectiveness of technology needed to achieve our sustainability goals and priorities, our access to sufficient capital and resources to undertake such projects and plans, the laws and regulations which will apply to our business, our ability to attract and retain skilled employees to implement our goals, targets and plans, environmental compliance costs generally, and assumptions regarding the development of our business generally. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, experience or achievements of West Fraser to be materially different from those expressed or implied by the forward-looking statements. Risks and uncertainties that could influence actual results include, but are not limited to: risks associated with climate change and the environment, risks associated with permitting, operational problems, changes in laws and governmental regulations, environmental compliance challenges, costs of compliance with environmental and other laws and regulation, risks relating to the development and use of new technology or lack of appropriate technologies needed to advance our goals, competition for labour and services and related shortages, natural disasters and adverse weather conditions, general business and economic conditions and the future operation and financial performance of the Company generally. You should also carefully consider the matters discussed under “Risks and Uncertainties” in our management’s discussion and analysis for the year ended December 31, 2022, as updated in our quarterly reports from time to time and other documents available at www.sedar.com and in public filings with the United States Securities and Exchange Commission at www.sec.gov. We caution you that the foregoing list of important risks and assumptions is not exhaustive and readers should exercise caution in relying upon forward-looking statements. The forward-looking statements speak only as of the date of this report and we undertake no obligation to publicly update or revise any forward-looking statements, to reflect subsequent events or circumstances except as required by applicable securities laws.



2022 Sustainability Report

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