

**WEST FRASER TIMBER CO. LTD.**  
**(the “Company”)**

**POSITION DESCRIPTIONS**

**Board Chair**

The Board Chair leads the Board in its supervision of the business and affairs of the Company and its oversight of management. The responsibilities of the Board Chair include, among other things, the following:

- a. managing the affairs of the Board and monitoring its effectiveness including assisting with, among other things,
  - i. the evaluation of the performance of individual directors, committee chairs, the Board as a whole and Board committees, and presenting recommendations to the Board,
  - ii. the review of the composition of the Board and Board committees prior to each annual general meeting, and presenting recommendations to the Board, and
  - iii. the review of the scope, duties and responsibilities of the Board committees and any changes thereto, as well as the establishment of or disbanding of Board committees including the appointment of the chairs thereof, and presenting recommendations to the Board;
- b. managing meetings of the Board by ensuring that meaningful agendas are prepared and guiding the deliberations of the Board so that appropriate strategic and policy decisions are made;
- c. setting the agenda for meetings of the Board and ensuring that all matters of strategic importance are being dealt with at the Board level during the course of the year;
- d. consulting with other members of the Board in the selection of candidates to be submitted to the Board for nomination for election as new directors;
- e. facilitating the Board’s and management’s efforts to promote engagement with, and feedback from, shareholders and other stakeholders;
- f. acting as an advisor to, and principal sounding board for, the CEO including assisting with the evaluation of Company strategy, plans and performance;
- g. communicating to the CEO any matters arising from the Board’s in-camera meetings or meetings with shareholders and other stakeholders that require management’s attention; and

- h. supporting and assisting the Board, the Human Resources & Compensation Committee and Governance & Nominating Committee in the evaluation of, and succession planning for, the CEO.

## **Chief Executive Officer**

### **1. Culture**

The CEO must understand, reflect and foster the culture and goals of the Company. The Company's culture and goals, although continuously evolving, include the following:

- a. to provide a work environment for the Company's employees that is safe and free of discrimination or harassment;
- b. to be a respected and leading employer, customer, supplier and investment;
- c. to practice the highest standards of integrity
- d. to achieve superior financial returns; and
- e. pursue growth opportunities in the context of stability and a long-term perspective.

### **2. Leadership**

The CEO is responsible for executive leadership and overall day to day management of the business and affairs of the Company. The CEO is responsible for the implementation of policies, directives and resolutions adopted by the Board from time to time. The CEO must be able to communicate effectively with managers and promote a sense of participation in, and commitment to, the organization. The CEO is expected to be "hands on", accessible, collaborative and resourceful.

The CEO sets goals for the various members of the management team and ensures accountability.

### **3. Specific Responsibilities**

The responsibilities of the CEO include,

- a. in collaboration with the Board, developing, implementing and monitoring the Company's strategic direction;
- b. directing the overall business operations of the Company;
- c. ensuring that the Board is kept appropriately informed of the overall business operations of the Company and major developments and issues facing the Company;
- d. having ultimate accountability for the development (with the Board) and execution of the strategy and policies of the Company and their communication to the Company's key internal and external stakeholders;

- e. identifying and assessing key business risks and implementing strategies to mitigate those risks;
- f. having responsibility for the day-to-day operations of the Company, including the annual planning process, capital and financial management, acquisitions, divestitures, etc., all of which must be accomplished within the strategic framework of the Company approved by the Board;
- g. having responsibility for ensuring the proper discharge of management's duties in relation to financial reporting and disclosure;
- h. having the responsibility for the employment, compensation, job descriptions, performance assessment, leadership development and succession planning of senior management personnel, as well as supporting the Board in respect of CEO succession planning and the recruitment of new directors to the Board, in order to ensure adequate resources and expertise are available to fulfill the Company's goals; and
- i. representing the Company to its major stakeholders, including investment and financial communities, governments, customers and the public.

#### **4. Priorities**

A key responsibility of the CEO is to identify, assess and determine priorities for the Company, its management and employees. These include priorities for improvement of existing operations, growth opportunities and general allocation of financial, management and other resources. In establishing priorities the CEO is guided by determinations of the Board. The CEO is responsible for ensuring buy-in by management of priorities that are established. This will require effective communications skills as well as decisiveness and consistency.

#### **5. Scope of Involvement**

The CEO must deal with a broad spectrum of matters including international trade, national, regional and local politics, challenges relating to the impact of industry on the environment, First Nations claims as well as employee, investor and customer relations. As a result, the CEO must have a high energy level combined with a total commitment to the Company's interests. The breadth of the CEO's involvement also emphasizes the importance of prioritizing. The CEO is management's representative on the Board and must be able to effectively articulate management's vision to the Board. Conversely, the CEO is responsible to effectively articulate to management and implement determinations made by the Board.