



2022 Sustainability Report



Western Forest Products
DEFINING A HIGHER STANDARD™



About Our Report:

This report covers Western’s 2022 sustainability performance, and our approach to managing our sustainability topics.



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President and CEO Letter

At Western, our vision is simple: to provide the most sustainable building materials on the planet. Guided by this vision, our people work hard to supply critical products the world needs and fulfill our commitments to our global customers sustainably and responsibly. The Board of Directors and executive leadership team support and oversee these collective efforts. By monitoring and measuring our performance, we make sure we are continuously improving with a clear focus on safety and sustainability.

In 2022, we saw our commitment to improvement in action with measurable results across key areas. Safety is our core value and I am particularly proud of the team's ongoing dedication to achieve our objective of everyone going home safe and healthy every day. As we continue to foster a strong safety culture, our Medical Incident Rate decreased by 9% and our Company Severity Rate decreased by 41%, compared to 2021.

We also made good progress advancing mutually beneficial partnerships — another value that we hold closely. By forging deep connections with Indigenous groups, together we are piloting a new way of resource management planning that relies on shared knowledge and localized data to deliver on a common vision of healthy, sustainable forests. This close collaboration between our employees and Indigenous communities is a cornerstone of our approach to sustaining healthy forests. These collaborative plans also provide operating certainty going forward enabling us to sustain employment and contribute to the economic and social wellbeing of the communities where we operate.

The ongoing development of our carbon accounting is another key aspect of our approach to resource stewardship. We continued to refine our emissions assessments and expanded our carbon accounting to include our United States operations. Our analysis details the long-term carbon sequestration benefit of our activities and unparalleled benefit of building with wood.

The growth of mass timber building attests to increasing recognition of the environmental benefits of building with wood. In 2022, we added glulam manufacturing capacity and expertise to supply the growing North American mass timber building market through our acquisition of Calvert Company. Given the renewable nature and lighter carbon impact of mass timber relative to other construction materials, this marks a significant step forward in our ability to support sustainable development. Importantly, this report highlights the tremendous skill, innovation and dedication of our people. As my first Sustainability Report as Western's CEO, I am proud to share some of the many contributions our people and products are making to build a more sustainable future. I also look forward to building on our strong foundation as we continue to embrace opportunities, innovate and evolve our practices to achieve higher levels of impact and performance long into the future.

Steven Hofer
President and CEO



Photo: Gibeon Photography | Architect: Cushing Terrell

About Western

Western Forest Products Inc. (“Western” or “the Company”) is a global specialty wood products company operating primarily on the coast of British Columbia (“BC”) and Washington State. We employ over 3,500 people, including contractors. Western, headquartered in Vancouver, Canada, is a public company listed on the Toronto Stock Exchange (TSX) under the symbol WEF. In addition to our operations in BC and Washington State, we have sales offices in Japan and China.



Our Vision

To provide the most sustainable building materials on the planet



Our Mission

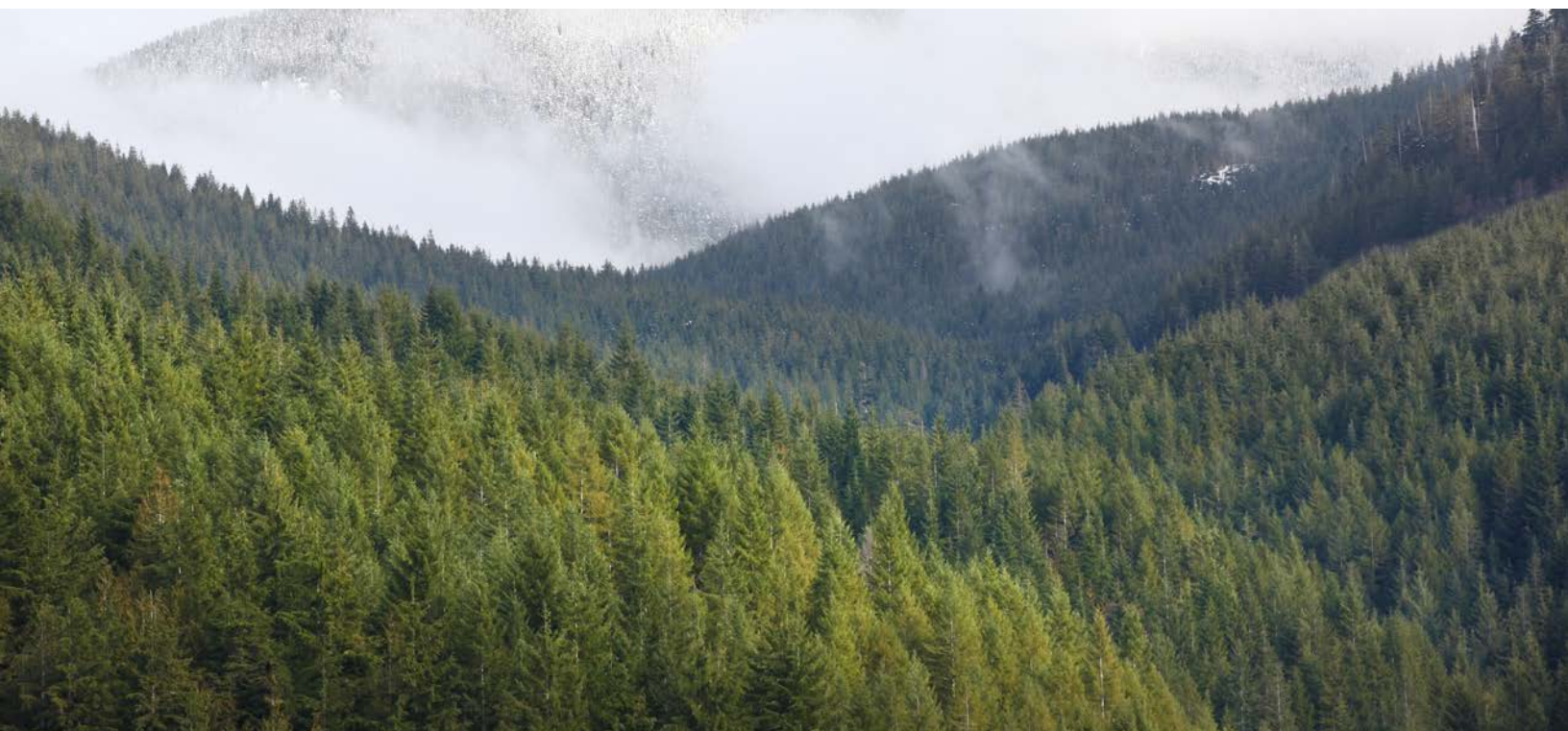
We safely produce high margin, targeted specialty building materials for our selected global customers in a value for service relationship



Our Values

Our values guide us in Defining a Higher Standard® in what we do:

- We are committed to personal safety, sustainable management and environmental stewardship
- We behave with integrity, passion and transparency
- We seek mutually beneficial relationships
- We are dedicated to a culture of accountability and continuous improvement



In this Report

This report explores material sustainability topics to provide stakeholders, partners, customers, and communities with a better understanding of how Western conducts our business. The following material sustainability topics were chosen in our inaugural report in 2018 and are reviewed and updated annually.



Health and Safety

We are committed to providing a safe and healthful environment for the benefit of our employees, communities, and environment by managing the risks inherent to our operations. [Read more](#) about our continuous efforts to advance our safety journey, including our safety training and reporting systems, and our safety performance.



Workforce

Our talented employees are what drive our business forward and shape our culture. [Read more](#) about our efforts to attract and retain dedicated employees, and the opportunities we have provided to team members to learn, grow, and succeed.



Sustainable Forest Management

Maintaining healthy and resilient forests is essential to our success as a company. [Read more](#) about the landscape that makes up our tenures, our latest innovations with forestry technology, our work to conserve big trees, and how we're protecting local habitats and species.



Carbon and Climate

We are working to make a better and brighter future by providing natural climate change mitigation through our business activities. [Read more](#) about our carbon stocks, our research into forestry genetics, our orchard seed supply, and the eco-friendly investments made in our facilities to fight climate change.



Indigenous Relationships

We value our collaboration with Indigenous groups and partners and prioritize early and ongoing Indigenous engagement in the management of our operations. [Read more](#) about our work to promote reconciliation through planning and partnerships and how we are providing our employees with opportunities for Indigenous cultural awareness training.



Communities

We work closely with the communities where we operate to identify and invest in initiatives that improve the social fabric of British Columbia and the Pacific Northwest. [Read more](#) about our local procurement practices, mills and forestry infrastructure investments, and our Community Enhancement Fund contributions.



Summary Highlights

Wood as a Building Material

Wood as a building product material offers many benefits. Wood is sustainable, durable and naturally beautiful and can be used for a broad range of interior and exterior applications. With the potential growth of mass timber construction, wood products have an important role to play in a low carbon world.



Wood is the only major building product that is a renewable resource and completely biodegradable



Wood products are durable, robust and long-lived



Wood stores carbon, reducing new carbon emissions into the atmosphere



Harvested areas can be replanted and regenerated forests sequester carbon from the atmosphere as they grow



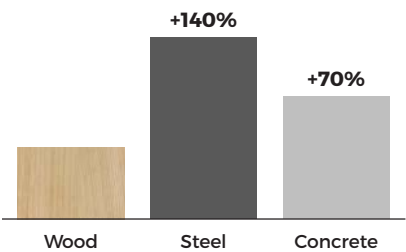
Wood is beautiful and aesthetically pleasing



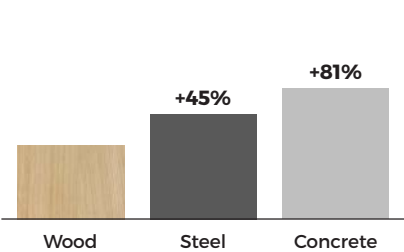
Wood has a lighter footprint and impact on greenhouse gas emissions than steel and concrete

Wood vs. Steel vs. Concrete⁽¹⁾

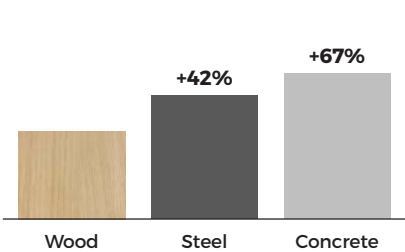
Total Energy Use



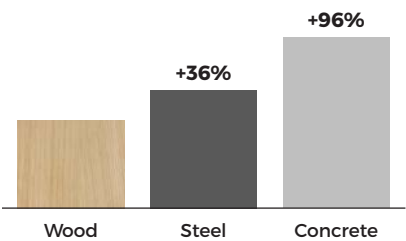
Greenhouse Gases



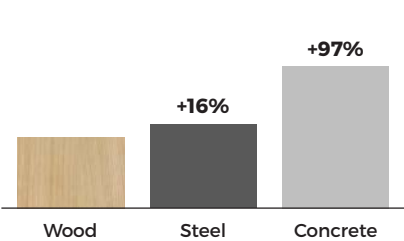
Air Pollution



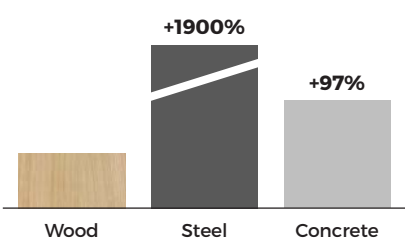
Solid Waste



Ecological Resource Use



Water Pollution



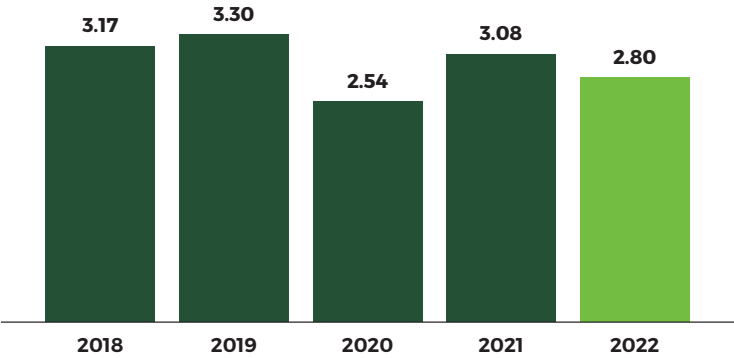
(1) Source: ATHENA™ Sustainable Materials Institute life-cycle research via the Western Red Cedar Lumber Association

Health and Safety

The health and safety of our people is our highest priority. We are committed to providing a safe and healthful workplace where safety is a core value shared by everyone. We provide training and tools to help identify and mitigate the hazards that lead to injuries.

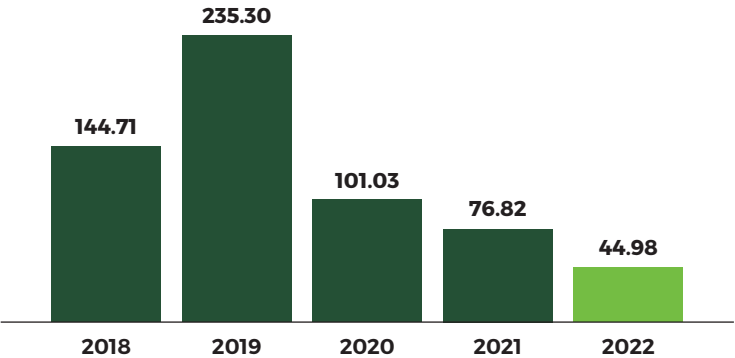


Company Medical Incident Rate



9% Reduction in 2022

Company Severity Rate



41% Reduction in 2022



Goal Of A ZERO Incident Workplace, Supported By:

- ☒ Board Environmental, Health and Safety Committee
- ☒ Robust health and safety policies
- ☒ Strong health and safety management system
- ☒ Regular health and safety training
- ☒ Continuous improvement of health and safety performance

Workforce

Our employees are what drive our business forward and shape our culture. We are focused on creating an inclusive and diverse workplace that allows our employees to feel supported in bringing their whole selves to work every day. We are also committed to being an employer of choice in the communities we operate. Contractors are an important part of our business. Significant efforts are dedicated to contractor engagement to support health and safety and mutually beneficial outcomes.



3,500+ Employees and contractors

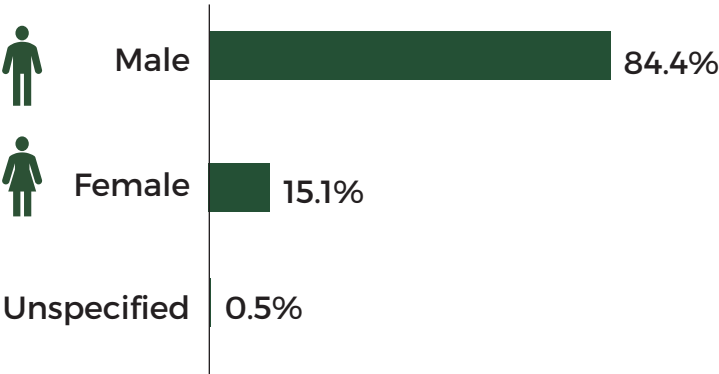
~1,200 Unionized employees

37% Salaried employees who identify as women

- ✓ Diversity, Equity and Inclusion policy for Board and Company
- ✓ Attractive compensation and benefits
- ✓ Annual training and continuous learning programs
- ✓ Team building and community events
- ✓ Internship programs

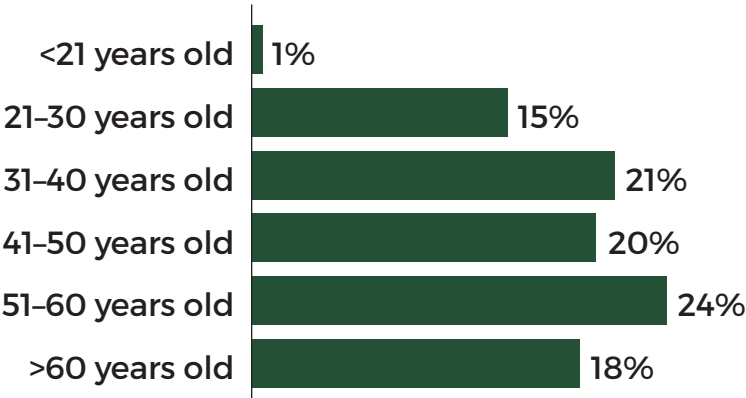


Company Employees By Gender



Unspecified are employees who did not disclose their gender at time of hire

Company Employees By Age Group



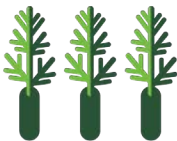
Sustainable Forest Management

We take a long-term view to managing the forests in our care. We continue to advance industry-leading forest practices and product innovations to ensure healthy, resilient forests, and a stable supply of long-lived wood products that are part of the global climate change solution.



Internationally certified

Our timber is sourced from various managed forests. The forests under our care and the wood products harvested from them are **100% certified** to internationally recognized standards.



6.3 million

Trees planted in 2022 across the forests we manage, more than three trees for every tree harvested



100%

Of logs that arrive at our sawmills are utilized, minimizing waste



First

Forestry company in BC to issue a big tree policy, identifying and protecting these rare trees for future generations

Zero-waste manufacturing

We are committed to manufacturing sustainably and responsibly. After a log is processed at one of our mills, we work to ensure that none of its by-products go to the landfill.



7 million

Seeds produced and 3 million seedlings grown every year at our Saanich Forestry Centre



Carbon and Climate

Our activities, from the forest to the mill to the products we make, are having a positive impact on the climate. We believe our efforts are making a difference in the global fight against climate change. We will continue to monitor our activities and make fact-based decisions to ensure that our business is actively reducing atmospheric carbon levels and supporting a better future for generations.



Western’s 2022 Carbon Balance:

-2,453,372

tonnes of CO₂ equivalent (“CO₂e”)

Western’s business is a net carbon sink, according to our 2022 Carbon Accounting Report

2022 Net Carbon Balance	Tonnes CO ₂ e
Net Forest Ecosystem Balance – Scope 1	290,544
Net Forest Ecosystem Balance – Scope 3	-389,579
Net Change in Carbon Stored in Wood Products	-2,874,611
Scope 1 Emissions	156,572
Scope 2 Emissions	3,871
Scope 3 Emissions	1,531,323
Net Change in Landfill Carbon Storage	-1,171,491
Net Carbon Balance	-2,453,372

Forest Ecosystem Carbon

The forests managed by Western are an enormous carbon bank and store carbon in the form of live trees, dead trees, branches, leaves, roots and soil. **In 2022, the forest ecosystem stored:**

2,448,276 kilotonnes of CO₂ equivalent

100 Year Carbon Balance Projection

Using assumptions from current forest management plans, Western’s net carbon balance is projected to improve further over the next 100 years. **In the next 100 years, Western’s activities are projected to potentially decrease atmospheric carbon by:**

210.6 million tonnes of CO₂ equivalent

Please see our 2022 Carbon Accounting Report for further details and assumptions utilized.



Indigenous Relationships

We respect the rights of Indigenous Peoples and recognize their right to maintain and strengthen their distinct economic, social, and cultural institutions. Our efforts are led and inspired by the Indigenous groups within whose territories we are honoured to operate and we know that we can create a stronger future by working together.



55

Number of Indigenous groups' traditional lands on which we operate

40+

Active agreements with Indigenous groups or Indigenous organizations

6

Active forest landscape or integrated resource management plans underway

5

Current joint ventures and limited partnerships with Indigenous groups as at December 31, 2022



- ✓ Collaboration on forest planning and stewardship with Indigenous groups
- ✓ Indigenous cultural awareness training for executives and employees
- ✓ Pursuing the Canadian Council for Aboriginal Business Progressive Aboriginal Relations certification

Communities

At Western, we work hard to be a good neighbour. Guided by our values, we are determined to make positive contributions to our workers, their families and communities. We continue to demonstrate our commitment to contributing sustainable and enduring value by investing in our people and the communities where we live and work.



\$5.6 billion

Of expenditures invested in the economy over the last five years



\$1.0 billion

In employee wages and benefits over the last five years



\$608 million

In payments to government over the last five years



\$2.7 million

In community investments over the last five years



Over 3,500

Direct employee and contractor jobs supported



50

Supported recreational sites on the BC Coast

2022 Progress and Highlights



Health and Safety

- Reduced our Company severity rate by 41% in 2022 compared to 2021.
- Reduced our Company medical incident rate by 9% in 2022 compared to 2021.
- Had multiple Company operations with a medical incident rate of zero in 2022.
- No material downtime or workplace COVID-19 outbreaks in our operations due to our robust health and safety COVID-19 protocols.
- Extended Musculoskeletal Injury Prevention efforts to our US operations to include employee training, assessment, and work methods to promote proactive prevention.



Workforce

- Refreshed our succession management program, demonstrating our dedication to fostering leadership from within the organization.
- Invested in developing and expanding leadership competencies across all levels of the organization.
- Increased engagement in learning and development initiatives, demonstrating our commitment to employee growth and continuous learning.
- Showcased our organization's commitment to knowledge-sharing and collaboration opportunities following our acquisition of Calvert Company.



Sustainable Forest Management

- Worked with ecology specialists to develop an assessment of ecological integrity at a landscape scale, including utilizing LiDAR to measure structural complexity, and forecasting changes through time, which will allow us to utilize stewardship techniques to enhance the integrity of ecosystems that we manage.
- Continued investments in our Saanich Forestry Centre, which included equipment and upgrades that increase efficiencies and reduce our carbon footprint.



Carbon and Climate

- Expanded the scope of our carbon accounting to include our Columbia Vista, Calvert and Arlington divisions.
- Ran sensitivity analyses to reduce uncertainty in the projections and assumptions used in our carbon accounting methodology.
- Completed two years of carbon accounting for 2021 and 2022 to bring our carbon accounting reporting up to date with our sustainability reporting.
- Received limited assurance from KPMG under International Standards on Assurance Engagements 3410 for our carbon accounting methodology.
- Worked with Indigenous partners to evaluate the potential of carbon offsets under BC's proposed Forest Carbon Offset Protocol.



Indigenous Relationships

- In collaboration with Indigenous groups, we continued to advance forest landscape and integrated resource management planning initiatives and mutually beneficial relationships, along with taking other actions to support reconciliation.
- Supported Indigenous employment in the forest sector through providing funding for the BC First Nations Forestry Council Scholarship Program.



Communities

- Continued to strengthen collaboration with local communities to identify opportunities for positive impacts.
- Directed \$700,000 of in-kind and monetary contributions towards our priority giving areas of reconciliation, community, sustainability and climate initiatives.
- Delivered over \$250,000 in logs to Indigenous groups for cultural purposes, and to communities to support local building projects.

Looking Ahead to 2023 and Beyond



Health and Safety

- Continue our journey to achieve a zero-incident workplace.
- Set health and safety targets for 2023 of a 10% reduction to the Company's medical incident rate, a 10% reduction to the Company's total incident rate and a 5% reduction to the Company's severity rate.



Workforce

- Continue development of engaging learning programs, enhance onboarding initiatives and expand development opportunities to help our employees reach their full potential.
- Identify and implement positive companywide changes on the path to being an employer of choice.
- Complete a follow up employee engagement survey to help inform decisions.
- Continue improvements in our operations to maintain an inclusive environment.



Sustainable Forest Management

- Review and refine our road maintenance techniques focusing on fine sediment generation, slope stability and water management.
- Utilize learnings from our detailed variable retention monitoring and update our Retention Silvicultural System Standard.
- Complete our investments and upgrades at our Saanich Forestry Centre to increase efficiencies and reduce our carbon footprint.



Carbon and Climate

- Commence implementing flood indicators to mitigate risks to our operations and the environment.
- Explore investment in carbon-positive solutions and waste reduction opportunities at our operations, including at our Saanich Forestry Centre, where we expect to evaluate more energy-efficient heating solutions and capacity expansion opportunities.
- Continue to explore greenhouse gas emissions credits and carbon market opportunities.



Indigenous Relationships

- Continue to advance reconciliation by working closely with Indigenous groups.
- Advance Indigenous partnerships and investment opportunities in BC, supporting greater long-term clarity for the stewardship and management of the land base on which Western operates.
- Move forward with the next phases of the Canadian Council for Aboriginal Business Progressive Aboriginal Relations certification process, at the Committed level, including expanding our employees' access to Indigenous cultural awareness training opportunities.
- Work collaboratively with Indigenous groups on the advancement of Nation-led integrated resource management planning initiatives for the areas where Western operates.
- Collaborate with Indigenous groups to support their participation in the federal 2 Billion Tree program, a nature-based climate change solution program aimed to motivate and support new tree planting projects.



Communities

- Work to refine our community contribution application and decision-making process to further support the needs of the communities where we live and operate through our Community Enhancement Fund.



Appendix

Governance

We recognize that strong and effective corporate governance is essential to creating a solid and sustainable future. Our Board of Directors (“Board”) has the ultimate oversight for sustainability at Western. The Board ensures that Western remains committed to the highest legal and ethical conduct standards and that our corporate governance policies and practices meet or exceed applicable regulatory requirements. Our commitment has contributed to Western being recognized with a top governance score from Institutional Shareholder Services.

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Western has four Board committees to ensure the Board functions effectively, including:

- Audit Committee
- Nominating and Corporate Governance Committee (“NCGC”)
- Environmental, Health & Safety (“EHS”) Committee
- Management Resource and Compensation Committee (“MRCC”)

Please see our [2022 Annual Information Circular](#) for further information about our Board, Board Committees and governance.

The Audit Committee is responsible for overseeing the Company’s reporting standards in relation to Environmental, Social and Governance (“ESG”), including sustainability. Management reports on the Company’s ESG and sustainability matters regularly to the Audit Committee. The Audit Committee reviews this information and makes recommendations to the Board. The Audit Committee also makes recommendations on the Company’s annual sustainability report and reviews and assesses the Company’s communications in respect to policies and practices in the area of ESG and sustainability.

The NCGC monitors the development of ESG best practices and emerging ESG topics and trends, and reports and makes recommendations to the Board on ESG topics that may affect the business, operations, performance or public image of the Company.

The EHS Committee assists the Board in carrying out its responsibilities with respect to environmental, health and safety issues including the Company’s commitment to a safe and healthy workplace and our compliance with safety and environmental legislation. The EHS Committee reviews and makes recommendations to the Board regarding our environmental, health and safety policies, standards, procedures, practices, programs and training in light of our environmental, health and safety risks.

The MRCC assists the Board with respect to executive officers appointments, compensation and succession planning, our compensation plans and policies, including our incentive, equity-based and pension plans, and diversity equity and inclusion policies and initiatives. The MRCC reviews the labour relations environment and oversees the funding, investment management and administration of our employee retirement plans.

All members of the Board committees are 100% independent.

Please see the [Governance](#) section of our website for further information about our corporate governance initiatives, policies, Board and Board committee mandates and constating documents.

Sustainability and Engagement

Our material sustainability topics are embedded in policies and practices, informed by our engagement activities, and validated by our management team. Engagement refers to all our efforts to listen, understand, and collaborate with stakeholders and Indigenous groups, while respecting the rights and titles of Indigenous communities in the areas we work. Western operates within the traditional territories of more than 50 Indigenous groups in BC. We are committed to meaningful engagement and long-term relationships built on mutual respect and understanding to support the advancement of shared objectives, including shared reconciliation goals.

2022 Engagement Topics

Stakeholders and Others	Key Topics	
Investors <ul style="list-style-type: none"> • Institutional investors • Other equity holders 	<ul style="list-style-type: none"> • Business and financial performance • Environmental, social and governance management and practices • Operating environment • Climate change 	<ul style="list-style-type: none"> • Health and safety • Sustainable practices • Business performance • Compensation and benefits • Learning and development
Workforce <ul style="list-style-type: none"> • Union • Non-union • Full and part time employees • Contractors 	<ul style="list-style-type: none"> • Health and safety • Community investment and economic development opportunities • Sustainable forest management practices and certification 	<ul style="list-style-type: none"> • Reconciliation, Indigenous partnerships, and agreements • Local procurement and employment • Carbon and climate change • Recreation access
Communities <ul style="list-style-type: none"> • Indigenous communities • Non-Indigenous communities • Public advisory groups • Community-based groups • Interest groups 	<ul style="list-style-type: none"> • Health and safety • Community investment and economic development opportunities • Sustainable forest management practices and certification 	<ul style="list-style-type: none"> • Reconciliation, Indigenous partnerships, and agreements • Local procurement and employment • Carbon and climate change • Recreation access
Customers <ul style="list-style-type: none"> • Lumber remanufacturers • Pro Dealers and Home Centres • Pulp and veneer producers 	<ul style="list-style-type: none"> • Products and product development • Marketing • Green building and carbon storage 	<ul style="list-style-type: none"> • Sustainability of wood products • Supply chain • Education, supporting end use applications
Educational Institutions <ul style="list-style-type: none"> • Academic institutions • Research organizations 	<ul style="list-style-type: none"> • Training and work programs • Mentorship opportunities 	<ul style="list-style-type: none"> • Research partnerships • Forest management
Governments <ul style="list-style-type: none"> • Municipal • County • Provincial • State • Federal 	<ul style="list-style-type: none"> • Health and safety • Community relationships • Sustainable practices • Business practices 	<ul style="list-style-type: none"> • Employment and skills training • Sustainable forest management • Regulatory policy

Health and Safety

The health and safety of our people is our highest priority. We are committed to providing a safe and healthful workplace where safety is a core value shared by everyone.

We recognize that a safety incident can have significant implications for our employees, contractors, families, and communities. We believe we can deliver a zero-incident workplace by providing the proper training and tools to identify and mitigate the hazards that lead to injuries.

We continue to advance our Health & Safety Management System to deliver improved safety performance. We have invested in the ongoing development of our safety leaders and continue to keep site visitors safe through safety orientation and training. We also work closely with regulators, industry associations and contractors to develop and implement best practices and to advocate for improvements to safety standards.

Please see the [Health and Safety](#) section on our website for additional information.

Health and Safety Policy and Oversight

Western's [Health and Safety Policy](#) sets out our belief that safety is a shared responsibility and details our commitments to providing a safe and healthful workplace, managing hazards, and mitigating risks. Compliance with the policy is a condition of employment.

Our CEO and executive team oversee our commitment to safety and ensure resources are available to implement our Health and Safety Management System and provide for necessary safety training. Our Board's EHS Committee reviews health and safety performance quarterly.

Health and Safety Management System ("HSMS")

Our HSMS is a consistent framework that standardizes processes to drive continuous improvement in safety performance across Western. The HSMS has elements to manage all aspects of safety performance such as inspections, incident investigations and corporate safety standards. Our HSMS covers all regulatory requirements in the jurisdictions where we operate. We regularly review our safety performance to identify trends and implement corrective actions where necessary.

Health and Safety Training

Safety is a shared responsibility at Western and we invest in safety development and training for our people at all levels. We provide our workers with the resources they need to work safely and support their active participation in job-specific training, regular refresher training, and regular safety meetings. We ensure that our workforce is provided with the best educational and training tools to prevent work-related injuries and offer compliance and targeted training, including:

- **Western Safety Leadership Development Program:** A training initiative for all Western safety leaders to ensure they are well-equipped to manage hazards and reduce work-related risks.
- **Western Learning:** Salaried employees receive safety training through our online learning system, covering regulatory requirements such as Hot Work or Fall Protection Awareness.
- **MSI Prevention Training:** We have Musculoskeletal Injury Prevention ("MSI-P") training sessions for our safety leaders, helping to increase awareness of ways to prevent sprains, strains, and minor injuries at work.
- **Customized Learning Modules:** We offer Western-specific safety materials, including Loss Control and Hazard Management.

On-site employees also participate in frequent safety meetings and in-person training sessions throughout the year.

Health and Safety

Health and Safety Reporting

To support our journey toward a zero-incident workplace, we continue to focus on proactively reporting potential work hazards and refining our mitigation tools. Employees have proactive reporting tools to identify workplace hazards, including:

- **Hazard Identification Card (“Hazard ID”):** Our Hazard ID system was designed to make it safer and more accessible for staff to report hazards or risks, enact an immediate correction, and set future mitigation practices. Our Hazard ID system has successfully mitigated risks through collaboration and teamwork.
- **Personal Field Level Risk Assessment Pocketbook:** Our personal field level risk assessment pocketbooks include Hazard IDs, allowing employees to report incidents and potential incidents outside of standard work processes. This tool, which enables employees to communicate concerns to their supervisors, helps ensure that our employees follow Western’s safety guidelines.
- **Near-miss Reporting System:** Near-miss situations are unplanned events or situations that have the potential to cause damage or injuries. By registering any potential near-miss situations in our system, we decrease the likelihood of future workplace risks by anticipating and avoiding similar scenarios.

Company Safety Performance

We collect and analyze safety performance data from our timberland and manufacturing operations. The information we collect helps us identify areas for improvement, and we adjust our safety programs and policies accordingly. We continue to evolve our safety policies and practices on our journey to achieving zero workplace safety incidents.

Our operations undergo regular audits and inspections by independent or regulated health and safety authorities. These audits ensure that we comply with safety regulations and standards. Additionally, we conduct internal audits to assess and enhance our performance. Safety performance at our Canadian operations is externally audited and we are SAFE-certified by the BC Forest Safety Council. In the United States (“US”), we operate in accordance with the regulations set by the Occupational Safety & Health Administration (“OSHA”). Beyond regulatory compliance, we align our Health & Safety practices to support voluntary OSHA consultations.

Metric	2022	2021	2020
Medical Incident Rate: Company – Total	2.80	3.08	2.54
Medical Incident Rate: Company – Timberlands	2.92	1.81	2.06
Medical Incident Rate: Company – Manufacturing	3.23	4.23	3.27
Fatalities	Zero	Zero	Zero
Severity Rate	44.98	76.82	101.03
Near-miss Reporting	130	233	442
Health and Safety Audit Scores	Timberlands: 95% Manufacturing: MAG Safe Certification complete for all Canadian facilities	Timberlands: 96.5% Manufacturing: MAG Safe Certification in progress	Timberlands: 98% Manufacturing: n/a Due to COVID-19

Health and Safety

Contractor Safety Performance

Contractors are expected to meet Western's safety standards. We use ISNetworld, a third-party contractor management platform, to ensure contractors remain compliant with contractual and regulatory requirements. We continue to monitor and support the safety performance of our contractors. We require that all contractors adhere to Western's safety standards and provide them with appropriate safety

Metric	2022	2021	2020
Medical Incident Rate: Contractor – Total	2.56	3.54	4.15
Medical Incident Rate: Contractor – Timberlands	2.61	3.55	4.11
Medical Incident Rate: Contractor – Manufacturing	2.15	3.58	5.42

Highlights and Progress in 2022

- Reduced our Company severity rate by 41% in 2022 compared to 2021.
- Reduced our Company medical incident rate by 9% in 2022 compared to 2021.
- Had multiple Company operations with a medical incident rate of zero in 2022.
- 44% reduction in Near-Miss incidents, as a benefit of the 2021 implementation of our Hazard ID process, allowing for proactive reporting of hazards to support prevention of incidents.
- No material downtime or workplace COVID-19 outbreaks in our operations due to our robust health and safety COVID-19 protocols.
- Extended MSI-P efforts to our US operations to include employee training, assessment, and work methods to promote proactive prevention.

Looking Forward

We remain committed to continuing our journey to achieve a zero-incident workplace. We are confident that because of our people's commitment to their personal safety and the safety of their colleagues we will reach our safety goals.

For 2023, we have set health and safety targets of:

- A 10% reduction to the Company's medical incident rate.
- A 10% reduction to the Company's total incident rate.
- A 5% reduction to the Company's severity rate.

Our employees are what drive our business forward and shape our culture. Our committed and dynamic team of over 3,500 employees and contractors across BC and the Pacific Northwest work hard to deliver Western's vision of providing the most sustainable building materials on the planet.

We recognize that in an industry that requires highly qualified workers, our ability to attract, develop and retain diverse and skilled employees is vital to Western's long-term success. We are committed to being an employer of choice in the communities we operate. To be an employer of choice, we invest in our people through training and development opportunities, as well as provide competitive compensation. To help advance being an employer of choice, we regularly develop and conduct employee engagement surveys. We gain valuable insight and feedback which we use to help improve areas of our workforce and working environment.

Human Rights

Our values and policies provide the foundation for an inclusive and respectful work environment. Our [Human Rights Policy](#) outlines our commitment to diversity, anti-discrimination, and fair working conditions. These commitments are integrated into our recruitment, promotion, training, and rewards processes. We work to create an inclusive and respectful workplace which integrates a wide range of people and perspectives to enhance our business performance. We are focused on increasing underrepresented groups in our workforce, including women, Indigenous peoples, people with disabilities, and other people who face traditional barriers to employment.

Diversity, Equity and Inclusion ("DEI")

We are focused on creating an inclusive workplace that allows our employees to feel supported in bringing their whole selves to work every day. We continue to make significant progress in our operations to continue conversations around diversity, anti-discrimination, and fair working conditions and remain focused on ensuring that we foster an environment that celebrates employee differences and encourages diversity of thought.

Our Diversity, Equity, and Inclusion Policy affirms our commitment to better understanding the actions we need to take to advance our DEI initiatives. This policy is reflected company-wide and is integrated into our recruitment, promotion, training, and rewards processes. Encouraging diversity throughout our operations helps foster an environment that drives innovation, unifies us as an engaged team, helps us make better business decisions, and ensures our workplace is one where all employees feel valued.

Attracting and Retaining Talent

Western recognizes the importance of retaining our existing workforce and taking innovative steps to attract new talent. In 2022, we hired over 500 new people. We utilize various methods to attract and retain employees, including online job postings, recruiters and job fairs. We have invested in new hiring software called Modern Hire. This investment has enabled us to increase our onboarding and recruitment efficiencies. Modern Hire streamlines every hiring process step, from screening to assessment to the interview process. It works promptly to engage candidates and offers a time-saving experience for everyone involved.

Training and Development

We provide on-the-job training and support continual education for all employees. We use Western Learning, our online learning management system to help deliver courses to support our employees' learning and development. We also offer development opportunities and seek to promote from within to offer long-term and diverse career opportunities. We partner with post-secondary institutions to offer training and internship programs and then actively recruit participating students.

Compensation and Benefits

Our compensation approach focuses on total rewards. We are committed to providing market-competitive total compensation. This includes base salaries, pay for performance bonuses, and an employer funded pension plan for salaried employees in Canada and a 401K in the US. In addition, we offer extended benefits that promote well-being, including various job protected leaves, and maternity and parental leave top up. We believe employee wellness is important and we provide an Employee and Family Assistance Plan for all employees. Our unionized employees receive competitive wages and benefits including jointly sponsored pensions plans and Group Registered Retirement Savings Plans.

Employee Communication

Effective employee communication is vital to our success, and based on suggestions gathered through a prior employee engagement survey, we have taken further steps to acknowledge, encourage, support, and engage our employees. This has included increasing communication related to job opportunities on social media platforms and significantly increasing our investment in job boards and radio advertising. We have also improved our internal communication by introducing a bi-weekly e-newsletter to share company news and highlight employee achievements. Western is also active on social media platforms, including [Instagram \(@westernforestproducts\)](#), [Twitter \(@WFPCompany\)](#), [LinkedIn](#) and [Facebook](#), to engage with our staff, investors, community members, and other stakeholders.

Unionized Employees

We support freedom of association and collective bargaining. Western has collective agreements with the United Steelworkers and Public and Private Workers of Canada. The collective agreements define wages, benefits and working conditions and outline many areas where we collaborate with our unions to ensure a safe and healthful work environment. In addition to our collective agreements, we collaborate and jointly advocate with union leaders on issues of mutual benefit and interest.

Workforce Demographics

Metric	2022	2021	2020
Overall Company	2,032	2,039	2,153
Male	1,714	1,720	1,832
Female	307	309	275
Undefined	11	10	46
Salaried Employees	600	567	528
Male	380	360	329
Female	220	206	187
Undefined	-	1	12
Geographic Location			
Canada	1,806	1,843	1,966
US	218	188	179
Rest of World	8	8	8
Unionized Employees			
Company Unionized Employees	1,230	1,273	1,434
Workforce By Age			
< 21 years old	1.33%	1.23%	1.30%
21 to 30 years old	15.02%	15.14%	15.42%
31 to 40 years old	20.60%	19.62%	18.58%
41 to 50 years old	19.91%	19.91%	18.72%
51 to 60 years old	24.56%	23.84%	22.58%
> 60 years old	18.58%	20.26%	23.40%

Highlights and Progress in 2022

In 2022, we took significant strides in advancing our people and culture initiatives, shaping a more responsible and resilient future. Our commitment to becoming an employer of choice remained unwavering, and we are proud to share the following highlights and progress achieved throughout the year:

- Refreshed our succession management program, demonstrating our dedication to fostering leadership from within the organization. By identifying and developing high-potential employees, we seek to ensure a seamless transition of leadership roles, fostering a culture of loyalty and continuity.
- Invested in developing and expanding leadership competencies across all levels of the organization. By defining and creating development opportunities, we empowered our leaders to continue to advance an engaged and high performing work culture.
- Increased engagement in learning and development initiatives, demonstrating our commitment to employee growth and continuous learning. We provided a wide array of learning opportunities, focusing on both operational and soft skills.
- Showcased our organization's commitment to knowledge-sharing and collaboration opportunities following our acquisition of Calvert Company, including robust onboarding, sharing of safety best practices, and intercompany operational tours to broaden business knowledge across the organization. These initiatives have enriched our work experience and broadened our perspective on the value of Calvert's unique products in supporting sustainability initiatives.

Looking Forward

We remain focused on improving how we retain our talented workforce and attract new team members. This includes continued development of engaging learning programs, enhanced onboarding initiatives and a strategic development framework to ensure we are maximizing the talents of our team and expanding development opportunities to help our employees reach their full potential.

We remain committed to identifying and implementing positive companywide changes on the path to being an employer of choice. We plan to complete a follow up employee engagement survey during 2023 to help inform decisions by continuing to listen to and learn from our workforce. We further plan to continue making advancements in our operations to foster an inclusive environment.

Sustainable Forest Management

At Western, our vision is simple: to provide the most sustainable building materials on the planet. That is why we are advancing industry-leading forest practices and product innovations to ensure healthy, resilient forests, and a stable supply of long-lived wood products that are part of the global climate change solution.

We continue to increase collaboration with Indigenous groups, incorporating Indigenous knowledge and values into our planning, and investing in new technology and innovations to ensure diverse and natural forests in perpetuity, including old forests and healthy habitats. Please see the Indigenous Relationships section of this report for information about our work with Indigenous groups.

Please see the [Environment](#) section of our website for more information about our sustainable forest management practices and policies.

Stewardship

Western carefully stewards 1.62 million hectares of land on the coast of BC. We work hard to earn and maintain the trust and respect of Indigenous groups, the communities in which we work, other stakeholders, our workforce, and elected officials. Civil society, including community leaders, labour, scientists, customers, and local citizens, share our vision and are working with us to develop the solutions today to secure a strong tomorrow for all. Some ways we are protecting forests to ensure their health and resiliency, include:

- **Protecting Forest Values:** Ensuring healthy and resilient ecosystems starts with determining what we will leave behind as part of careful stewardship and conservation planning for the long-term. This means protecting culturally important sites, old growth forests, critical wildlife habitat, Big Trees (as defined in Western's Big Tree Policy) and rare ecosystems, and projecting the growth of forests over 250 years into the future to ensure that these vital forest values will be sustained for future generations.
- **Replanting Trees and Monitoring Forests:** Every area harvested is reforested as natural forests with seedlings matched to the pre-existing species and with consideration to current and future climate. We also monitor the health of all new forests in our care and take actions to address issues that may arise.
- **Independent Oversight:** The lands we manage are subject to some of the most stringent forest regulations in the world and many of our practices exceed the legal requirements. Our practices are verified through third-party certification, reviewed by government inspectors, and subject to audit by BC's independent forest watchdog, the Forest Practices Board. BC's independent Chief Forester sets sustainable harvest levels every 10 to 15 years. We also engage with communities and public advisory groups to develop locally relevant indicators for our Sustainable Forest Management Plans and review our plans, our performance, and our corrective action reports.
- **Sourcing from Independently Certified Forests:** In BC, most of our fibre supply continues to be sourced from our third-party certified timberlands tenures, with the remainder coming from external sources certified under the same standards. At our US and wholesale divisions, we have developed fibre sourcing standards to ensure fibre comes from legally harvested private and public-land forests.

Land Base	2022	2021	2020
Total hectares of forest land	1,312,816	1,312,452	1,354,270
Total hectares of non-forest land	307,188	308,394	337,041
Total hectares of land	1,620,004	1,620,846	1,691,311
Total hectares of forest not available for harvest	686,045	685,459	710,612

Sustainable Forest Management

Biodiversity

Protecting and enhancing biodiversity that supports healthy and resilient ecosystems is vital to our stewardship and conservation planning. We have collaborated with researchers and scientists to develop a comprehensive wildlife and biodiversity program that helps support the complexity and diversity of our coastal forests. Areas of rare ecosystems, wildlife habitat, and important biological features, such as bear dens, bird nests, ungulate winter ranges, foraging areas, and Big Trees are retained across the forest. Other areas are set aside from harvesting to protect riparian areas, meet visual quality objectives, and maintain terrain stability. Through such measures, within our tenures over 52% of the forested land base is conserved, including the areas detailed below under *Species At Risk Habitat Conservation*.

Wildlife Feature Conservation

Species	Feature	Cumulative Through 2022
Black Bear, Grizzly Bear	Den	1,468
Bald Eagle, Great Blue Heron, Northern Goshawk, Osprey, Red-tailed Hawk, Sharp-shinned Hawk	Nest	561

Species At Risk Habitat Conservation

Habitat Conserved	Hectares
Great Bear Rainforest Class 1 Grizzly habitat	23,363
Nesting habitat conserved for Northern Goshawk	105,309
Habitat conserved for Misty Lake Stickleback	35
Nesting habitat conserved for Marbled Murrelet	74,409

Inventory and Harvest By Tree Species on Western's Tenures

We design long term plans for our harvesting activity and monitor to ensure we harvest the same mix of species as what occurs naturally in the forest. The species harvested each year depend on what is growing in the area approved for harvesting, resulting in some year to year variation.

Forest Inventory By Species	2022		2021		2020	
	Inventory	Harvest	Inventory	Harvest	Inventory	Harvest
Western hemlock	47%	47%	47%	48%	46%	48%
Amabilis fir	15%	16%	15%	17%	16%	20%
Western red cedar	15%	14%	15%	13%	15%	17%
Douglas fir	11%	16%	11%	15%	12%	7%
Yellow cedar	7%	5%	7%	6%	7%	6%
Sitka spruce	2%	2%	2%	1%	2%	1%
Other	3%	0%	3%	0%	2%	1%

Sustainable Forest Management

Stand Level Conservation

In areas designated for harvesting, areas are retained (not harvested) for biodiversity purposes. This is based on forest professionals' and biologists' on-site decisions and grounded in a scientific understanding of BC's ecosystems, wildlife, and their habitats. Retention cut blocks are those where we practice a retention silviculture system, which is a harvesting system that retains trees standing inside the harvest area, avoiding large open spaces.

Stand Level Conservation	2022	2021	2020
Total cut block area ⁽¹⁾	5,390 hectares	5,521 hectares	5,132 hectares
Total area retained within cut blocks ⁽¹⁾	1,157 hectares	1,079 hectares	922 hectares
Percentage of available forest retained for stand level biodiversity in cut blocks	21%	20%	18%
Percent use of retention silviculture system	68%	71%	55%

(1) Excludes mainland coast

Replanting

Planting millions of trees every year is no small task, but at Western, we are proud of our significant role in promoting healthy forests adapted to a changing climate. Our world-class seed orchard and leading research has created a new generation of forests to enhance biodiversity and support critical habitats, healthy ecosystems, and waterways. The seeds of today are tomorrow's forest products that will support the long-term needs of Indigenous groups, workers, forestry-dependent communities, and global markets.

The species we replant are matched to the species harvested, with allowance for some movement to anticipate climate change and forest succession. Our aim is to maintain the natural species profile over time. Some species such as western hemlock fill in naturally and as the forest matures can begin to outcompete the other slower growing species. Therefore, we need to plant less hemlock proportionately than we harvest to achieve the desired future forest profile that is consistent with the natural condition of the forests that we manage.

Number of Seedlings Planted by Species	2022		2021		2020	
	#	%	#	%	#	%
Western hemlock	1,165,166	18%	865,570	20%	984,489	20%
Amabilis fir	26,290	<1%	96,670	2%	29,760	1%
Western red cedar	2,803,396	45%	1,986,114	44%	1,851,651	38%
Douglas fir	1,694,438	27%	777,350	18%	1,643,094	34%
Yellow cedar	373,340	6%	598,525	14%	265,564	5%
Sitka spruce	106,110	2%	15,580	<1%	65,210	1%
Other	120,090	2%	89,770	2%	56,077	1%
Total	6,288,830	100%	4,429,579	100%	4,895,845	100%

Sustainable Forest Management

Leading Reforestation Efforts

To ensure the vitality of new forests, we are the coastal lead in implementing the BC forest fertilization programs, delivering more than 50% of the coastal programs annually. We use broadcast fertilization to support our sustainability efforts by increasing the amount of carbon sequestered from the atmosphere through increased individual log volumes, and ultimately stored in long-term wood products. This, in turn, improves harvesting, transportation and manufacturing efficiency. Fertilization is a vital tool in delivering our allowable cut. We have replaced certain mechanized processes with manual processes to increase precision in use and address feedback through collaboration with others on our reforestation efforts.

We are proud to work with the Government of Canada to implement new tree planting initiatives, specifically through the 2 Billion Trees Program. This initiative aims to help Canada exceed its 2030 Paris Agreement greenhouse gas (“GHG”) emission reduction targets while restoring important habitats, supporting biodiversity, and enhancing the surrounding community’s quality of life.

Saanich Forestry Centre

The Saanich Forestry Centre is at the heart of Western’s sustainable forest management practices. This world-class seed orchard and tree nursery is the birthplace of millions of trees growing across coastal BC. The Saanich Forestry Centre produces nearly seven million high-quality seeds and grows over three million seedlings every year. The main species are western red cedar, Douglas fir, yellow cedar, western hemlock, and Sitka spruce. The orchard incorporates new selections identified by BC tree breeders from advanced breeding programs as part of adapting to meet predicted changes in climate. These programs positively impact volume gain and maintain wood quality while enhancing insect and disease resistance. It is Canada’s oldest continuously operating orchard and provides for almost all of Western’s current and future seed needs.

Investing in Technology and Research

We harness the power of technology to enhance our forest management practices and understanding of forests. Western has led and partnered in forest research and monitoring to support the improvement of forest management practices. Our objectives are to support ecological values and processes, ensure an economic timber supply and respect social values. The strategy is to:

- Identify knowledge gaps and recommend basic and applied research needs.
- Engage with government, academic, and private agencies that have the capacity and mandate to undertake applicable research.
- Support research funding proposals for projects of interest.
- Add value to research organizations through our cooperation in conducting basic and applied research including access and use of data.
- Test and develop applications in practice and use published research relevant to Western’s management goals and responsibilities.

Significant areas of forest research that Western has or is undertaking, includes:

- **Forest Ecology Research Program:** Determined the effects of stewardship activities on forest ecosystem functions and identified ways to improve our ability to predict ecosystem response. The outcome includes advancement in our implementation of ecologically sound silviculture prescriptions.
- **Silviculture Research Program:** Examined silvicultural practices for regeneration and tree growth to maintain and enhance an economically viable timber supply. Various trials – some being monitored after 30 or more years from planting – examined species selection, genetic gain for volume and pest tolerance, stock resiliency, mechanical site preparation, vegetation control, and fertilization.

Sustainable Forest Management

- **Forest Growth and Yield & Light Detection and Ranging (“LiDAR”) Program:** Used to quantify forest inventory and growth rates across the range of site conditions on the Company’s tenures. The Company has invested in LiDAR technology to improve inventory estimates. In 2022 we focused on the development of an innovative approach to systematically measure important stand attributes of ecosystem integrity utilizing LiDAR technology and geographic information systems. These attributes include canopy complexity, stand age, tree species diversity, stand size and landscape context. This has advanced our ability to evaluate and forecast changes in ecosystem integrity at the landscape scale in a way that recognizes the connections across all of our stewardship practices.

These projects are monitored, measured, and reported. Funding partners for Western’s research programs include the National Council for Air and Stream Improvement, Natural Science and Engineering Research Council of Canada, Land Based Investment Strategy, Operational Tree Improvement Program, Ministry of Forests, Ministry of Land, Water and Resource Stewardship, Canadian Wood Fibre Centre, and GenomeBC.

LiDAR Technology

Through our investment in LiDAR technology, we continued to improve our forest inventory information. LiDAR provides detailed, accurate, and comprehensive information over extensive areas. We collaborated closely with ecologists and specialists using LiDAR to increase our understanding of ecological integrity and resilience across the forest, considering the vast diversity of habitats and forest structures present and their ecological recovery through time.

Ecosystem Health and Biodiversity

BC is home to some of North America’s oldest and most significant trees. These trees are valued for their cultural, biological, and intrinsic value. Legislated and third-party certified forest management and harvesting practices ensure that BC will always have old forests. About two-thirds of British Columbia’s old forests are currently protected or unavailable for harvest.

Great Bear Rainforest Agreement

Western was involved in a process with the Province of BC, Indigenous groups, environmental organizations, and industry to reach the Great Bear Rainforest (“GBR”) Agreement. The land-use agreement supports logging in 15% of the GBR using an ecosystem-based management approach tailored to this unique area. Since the agreement was reached in 2016, we have continued to work with all groups to share collective learnings and best practices.

Protecting Old Trees

Western has been conserving Big Trees since 2016. Our investment in LiDAR technology has enabled us to take an inventory of every tree in our care. Within Western’s tenures, 70% of old-growth forests are conserved to meet biodiversity objectives. When it comes to Big Trees, we take specific steps to identify and protect these rare trees, and exceed provincial standards for Big Tree protection.

Cumulative Number of Big Trees	2022	2021	2020
Western-designated Big Trees	1,770	648	353

Reducing Waste

At Western, we are doing our homework to better understand the types of logs available for manufacturing today and in the future. We ensure every log that comes to our mills is used as efficiently as possible by:

- Investing in mill technology that optimizes fibre recovery.
- Collecting wood residues, bark chips shavings, and sawdust and diverting them to third-party producers to create pulp and paper and other products.
- Leaving wood debris from harvesting including roots, stumps, and branches in the forest on-site to decompose, to nourish new growth, in accordance with government requirements.

Sustainable Forest Management

- Rooting residual material from harvesting and sorting to pulp and paper manufacturers, bioenergy plants, local firewood, to garden soil or landfills.
- Minimizing the disposal of wood debris in landfills.
- Looking for ways to improve the utilization of the resources in our care.
- Future-proofing our business by matching the timber supply of tomorrow with sound investments today in skills training, capital investment, new products, and income streams.
- Investing in manufacturing to produce forest products from the full range of tree species and sizes, with an increased focus on second growth. Year-to-year variation in species harvested is likely to occur depending on what is growing in the area approved for harvesting.

Regulatory Compliance

We have had a history of strong regulatory compliance. In 2022 we received one non-compliance fine totaling \$173, related to third-party use of our roads without prior authorization. To prevent reoccurrence, we are increasing signage to inform industrial users of the requirements to notify the permit holder prior to using the road and reinforcing that external operators who haul on our roads must enter into a road use agreement.

Non-compliance	2022	2021	2020
Number of non-compliance incidents resulting in a fine	One	Zero	Zero
Value of fines	\$173	\$0	\$0

Highlights and Progress in 2022

- **Ecosystem Integrity and LiDAR:** To advance our forest stewardship practices, we worked with ecology specialists to develop an assessment of ecological integrity at a landscape scale, including utilizing LiDAR to measure structural complexity, and forecasting changes through time. This will allow us to utilize stewardship techniques to enhance the integrity of ecosystems that we manage.
- **Investments at the Saanich Forestry Centre:** We are investing in equipment and upgrades that increase efficiencies and reduce our carbon footprint. This will include replacing gas-powered machinery with electric models, replacing furnaces, investing in new boilers, replacing greenhouse roofs to improve the amount of natural lighting, investigating the feasibility of switching to solar panels in the greenhouse, and expanding the size of the greenhouse. During 2022, we commenced these investments, with completion expected in 2023.

Looking Forward

In 2023, we will be focusing on several continuous improvement opportunities, which include:

- **Life Cycle Approach to Roads:** Managing roads requires considering the complete road life cycle from the construction of the road to maintenance that considers the return frequency for future use of the road. We are currently reviewing and refining our road maintenance techniques focusing on minimizing erosion through careful water management.
- **Retention Silvicultural System Standard:** In 2021, we completed detailed variable retention monitoring, and in 2022 and 2023 we will take the learnings from this review and update our Retention Silvicultural System Standard

Carbon and Climate

Through careful management of forests, Western is a net carbon sink, meaning more carbon is being removed from the atmosphere than emitted. By reducing GHG emissions and sequestering more carbon than emitted, we are meeting and exceeding provincial, national, and international climate targets.

Maintaining our status as a net carbon sink means monitoring our activities and adapting our management strategies across every part of our business. Our lifecycle carbon assessment for 2022 confirms that Western is again a net carbon sink, with more carbon being removed from the atmosphere than was emitted. In addition, based on the scenarios tested through our forecasts, we now understand that by linking carbon modelling to how we approach forest management, we can contribute to a net reduction of 210.6 million tonnes of carbon dioxide equivalent ("CO₂e") over the next 100 years as carbon is sequestered by growing forests and captured in long-lived wood products.

Our efforts are making a difference in the global fight against climate change and we will continue to monitor our activities and make fact-based decisions to ensure that our business is actively reducing atmospheric carbon levels and supporting a better future for generations. Please see our comprehensive 2022 Carbon Accounting Report for further information.

Carbon Balance

Western is a net carbon sink, with a carbon balance of -2,453,372 tonnes of CO₂ equivalent ("CO₂e").

Tonnes of CO ₂ e	2022	2021	2020 ⁽¹⁾
Net Forest Ecosystem Balance – Scope 1	290,544	748,393	1,207,362
Net Forest Ecosystem Balance – Scope 3	-389,579	-353,794	-331,709
Net Change in Carbon Stored in Wood Products	-2,874,611	-3,056,883	-2,802,805
Scope 1 Emissions	156,572	142,134	127,244
Scope 2 Emissions	3,871	4,488	6,398
Scope 3 Emissions	1,531,323	1,534,160	1,478,003
Net Change in Landfill Carbon Storage	-1,171,491	-1,179,122	-1,217,739
Net Carbon Balance	-2,453,372	-2,160,624	-1,533,246

(1) 2020 numbers updated from last year's report. See our 2022 Carbon Accounting Report.

Negative values indicate carbon uptake, whereas positive values indicate an emission. If the additional benefits of using long lived forest products instead of concrete and steel are considered, the carbon benefit would increase to an estimated -5,114,344 tonnes of CO₂e, the equivalent of removing the annual emissions from over 1 million passenger vehicles each year.

Total Forest Ecosystem Carbon Stocks

The forests Western manages in BC are an enormous carbon bank and store carbon in the form of live trees, dead trees, branches, leaves, roots, and soil. In 2022, the forest ecosystems stored 2,448,276 kilotonnes of CO₂e. In 2022, 0.1% of the ecosystem carbon was harvested and transferred into forest products, of which a proportion is stored as long-lived wood products.

Carbon and Climate

Kilotonnes of CO ₂ e	2022	2021	2020 ⁽¹⁾
Aboveground Biomass	599,293	596,447	594,191
Dead Organic Matter	712,116	717,524	723,040
Soil Organic Matter	1,004,125	1,004,316	1,004,504
Belowground Biomass	132,742	132,113	131,615
Total Ecosystem Stocks	2,448,276	2,450,400	2,453,351
Annual Transfer to Forest Products	2,200	2,554	2,803

(1) 2020 numbers updated from last year's report. See our 2022 Carbon Accounting Report.

76% of forest carbon is stored below the ground or in the fallen logs and other dead organic matter. Less than 25% of forest carbon is stored in the living trees and plants that you can see above the ground.

Net Carbon Balance Over 100 Years

Million Tonnes of CO ₂ e	2020 ⁽¹⁾	2040	2060	2080	2100	2120
Harvested Wood Products	-2.80	-41.20	-66.06	-84.47	-100.91	-108.97
Landfill Storage	-1.22	-20.56	-40.30	-60.72	-82.21	-103.52
Ecosystem Carbon	0.88	-3.54	-4.05	-3.75	-2.99	-2.72
Scope 1 Emissions	0.13	0.18	0.18	0.21	0.22	0.18
Scope 2 Emissions	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01
Scope 3 Emissions	1.48	3.06	3.55	4.01	4.35	4.45
Net Carbon Balance	-1.53	-62.05	-106.67	-144.72	-181.54	-210.57
Product Substitution	-2.87	-4.03	-4.44	-4.64	-5.15	-4.17

(1) 2020 numbers updated from last year's report. See our 2022 Carbon Accounting Report.

Negative values indicate carbon uptake whereas positive values indicate an emission. Projected net carbon balance from both forest ecosystem and harvested wood products processes in the next 100 years based on Western's current operations and forest management plans.

Leveraging Our Data and Modelling

The data and modelling that we do provides essential information for our day-to-day business, and we are already incorporating the results we gather in our approaches to forestry. Some of the ways we are managing what we monitor are as follows:

- **Increasing Our Utilization of Harvest Residue:** In 2021 and 2022, Western diverted 60,017 cubic metres of post-harvest residues, such as branches, tops, and stumps that would have otherwise been burnt in slash piles, to Atli Chip to be converted into fibre for coastal pulp and paper facilities. This action is estimated to have reduced Western's direct carbon emissions by 6,592 tonnes of CO₂e. As slash piles represent Western's most significant source of emissions, we expect to continue to identify opportunities to utilize forest residues.

Carbon and Climate

- **Leading in Forest Fertilization:** Western is the coastal lead in implementing BC forest fertilization programs. Through funding provided by the BC provincial government, we delivered more than 50% of the coastal programs annually. Broadcast fertilization increases carbon sequestration by promoting tree growth.
- **Researching Forestry Genetics:** By understanding the genetics of trees, we can select natural traits to develop seedlings resistant to pests and diseases with increased resiliency to the effects of climate change. We are also supporting research into the genetic diversity of Douglas fir to assess how genetic diversity requirements will be included in BC's forest policy. We are investing in the CoAdapTree Project at the University of British Columbia to improve the adaptation to climate change by Douglas fir, potentially improving growth yield by 30%. We are also trialing new seed production methods to create thriving and healthy forests.
- **Growing and Protecting the Next Generation of Managed Forests:** We planted more than three trees for every tree harvested in 2022 totaling 6.3 million trees across the forests we manage. We also invested in research to protect seedlings from disease and deer browse.

Energy Efficiency

We take steps to ensure that our facilities have the most energy-efficient machinery and eco-friendly practices to benefit our operational efficiency and the planet. We have previously replaced aging furnaces throughout our BC operations with energy-efficient and natural gas models that reduce carbon emissions and provide operational cost savings. We continue to implement energy reduction initiatives in our mills through our strategic energy management partnership with BC Hydro.

Highlights and Progress in 2022

- Expanded the scope of our carbon accounting to include our Columbia Vista, Calvert and Arlington divisions, meaning that our net carbon balance now reflects all of our North American operations.
- Ran sensitivity analyses to evaluate the impact of uncertainty in the assumptions used in our carbon accounting methodology. This confirmed that our 2022 net carbon balance was negative in >99.9% of simulated scenarios.
- Completed two years of carbon accounting for 2021 and 2022 to bring our carbon accounting reporting up to date with our sustainability reporting.
- Received limited assurance from KPMG under International Standards for Assurance Engagements 3410 for our carbon accounting methodology.
- Worked with Indigenous partners to evaluate the potential of carbon offsets under BC's proposed Forest Carbon Offset Protocol.

Looking Forward

Looking forward, our efforts include the following to continue helping our planet:

- In 2023, we will work to implement flood indicators to mitigate risks to our operations and the environment.
- Since 2021, Western has announced joint landscape planning processes with the Huu-ay-aht First Nations, 'Namgis First Nation, four Member Nations of the N̓anw̓akolas Council, Tla'amin Nation, and Quatsino First Nation. Carbon models will be developed, allowing future stocks and balances to be forecast under different forest management assumptions. We aim to expand the use of this analysis in partnership with Indigenous groups and government, and plan to include forest carbon in future Timber Supply Reviews we complete for the Tree Farm Licences we manage.
- Commenced a project in Quatern Limited Partnership, a limited partnership between Western and an affiliate of Quatsino First Nation, to measure forest carbon sequestration using successive LiDAR derived tree inventories, with financial support from the BC Centre for Innovation and Clean Energy. Together, we aim to determine how much incremental carbon was captured through large scale forest fertilization programs. We will quantify the rate that forests are sequestering carbon with and without fertilization, under different fertilization treatments, across different stand types, and for different tree species. This will enable us to better deploy fertilization treatments to ensure that the forests we manage are most actively fighting climate change.

Carbon and Climate

- We are exploring investment in carbon-positive solutions and waste reduction opportunities in our operations, including at our Saanich Forestry Centre, where we expect to evaluate more energy-efficient heating solutions and capacity expansion opportunities.
- We have implemented an initiative to reduce Timberlands heavy equipment emissions by programming engines to shut off rather than idle, reducing the fuel burn at idling and direct emissions.
- We will continue to investigate greenhouse gas emissions credits and carbon market opportunities.

Indigenous Relationships

We acknowledge and respect the rights and interests of Indigenous groups in the areas where we operate. We are committed to advancing reconciliation by supporting new and innovative business partnerships in the forest sector and collaborating with Indigenous groups to develop innovative forest landscape and integrated resource management plans.

Our timberlands operations and manufacturing facilities in BC are located on the traditional lands of more than 50 Indigenous groups. In 2019, BC adopted the Declaration on the Rights of Indigenous Peoples Act, making it the first jurisdiction in Canada to commit to ensuring legislation is made consistent with the United Nations Declaration on the Rights of Indigenous Peoples. We are committed to open dialogue and meaningful actions in support of reconciliation. Our efforts are led and inspired by the Indigenous groups within whose territories we are honoured to operate, and our commitment that our sustainable forest management practices address broad cultural, environmental, social, and economic values.

Through partnership agreements and other initiatives, we are committed to working with Indigenous groups to advance reconciliation while simultaneously strengthening our business model in a competitive global market. Together with Indigenous groups, we are collaborating to develop world-leading models of forest stewardship that incorporate Indigenous knowledge and values, reflect the shared goals of meaningful reconciliation, and are deliverable on the ground. We engage with Indigenous groups as early as possible to address their interests in the planning process and before harvesting begins. We also design our planning and engagement processes to meet the unique needs and interests of Indigenous communities.

Please see the [First Nations](#) section of our website for additional information.

Indigenous Principles

As set out in our [Indigenous Relationships Policy](#), supporting reconciliation and collaboration with Indigenous groups means embracing a set of core principles to:

- **Work** to understand the interests of Indigenous communities to support reconciliation.
- **Listen** to learn from and incorporate the values and input of Indigenous communities in our plans.
- **Develop** and foster meaningful relationships through open and honest communication.
- **Create** mutually beneficial and meaningful partnerships, including opportunities for equity ownership in the business.
- **Grow** mutually beneficial business relationships with Indigenous vendors and work with businesses committed to advancing reconciliation with Indigenous communities.
- **Make** Western a forestry employer of choice for Indigenous people by fostering a diverse and inclusive workforce.
- **Encourage** contractors and communities to provide Indigenous people with job opportunities.
- **Collaborate** with Indigenous communities and educational institutions to enhance worker readiness in the forest sector.

Collaboration on Forest Planning and Stewardship

Western is committed to working collaboratively with Indigenous groups to support healthy, sustainable forests and ecosystems for the long-term, ensuring economic stability and opportunities. At Western, we believe shared planning and management of the land are critical in achieving these objectives.

Our [Environmental Policy](#), [Sustainable Forest Management Statement](#), and sustainable forestry certifications guide us in integrating Indigenous rights, interests, and cultural values into our operations. We engage with Indigenous groups on forest planning and collaborate to develop protocols that protect cultural values while supporting economic benefits from BC's forests.

We are actively investing time and resources in capacity building and fostering positive working relationships with Indigenous groups with traditional territories within which Western operates, through information sharing, joint sustainable forest management planning, timber harvesting, reforestation practices, restoration initiatives and other mutually beneficial activities. These arrangements may include business-to-business service and supply contracts,

Indigenous Relationships

combining tenure for joint harvesting opportunities, job creation and training, and limited partnerships with shared governance and financial interests.

Celebrating Indigenous Culture

At Western, we are proud to pursue opportunities to celebrate Indigenous culture. It is a great honour for Western to partner with and contribute to the Indigenous groups on whose land we operate. Some examples of those opportunities include:

- **N̓anw̓akolas Council:** In 2022, we continued our commitment to the N̓anw̓akolas Large Cultural Cedar (“LCC”) Protocol. Working closely with N̓anw̓akolas Member Nations to complete LCC surveys in over 90 blocks in our Mid Island and Mainland Coast Forest Operations, we preserved more than 400 LCC’s for future cultural and traditional use. In addition, Western delivered 11 LCC logs to Wei Wai Kum First Nation for community cultural needs.
- **K’waxdzi’dzas (or Gwax’ Dzi Dsas) Cumberland Affordable Housing Project:** Western was honoured to facilitate delivery of a 30-foot red cedar for a totem pole for K’waxdzi’dzas, a 22-unit affordable family housing project in Cumberland, BC. The totem pole will be carved by K’ómoks First Nation artist Karver Everson, working with Junior Henderson from Wei Wai Kum First Nation. The project is part of an ongoing initiative to Indigenize spaces and places by integrating Indigenous knowledge, culture and art into design. On Vancouver Island, 40% of individuals experiencing homelessness are Indigenous. The Project aims to provide at least 40% of its housing to Indigenous persons.

Indigenous Cultural Awareness Training

We believe that by providing training opportunities to our team, we can enhance their Indigenous cultural awareness. We are committed to recognition and respect for the rights, traditional knowledge, and distinctive relationships of Indigenous groups within the areas where we operate. Some of the initiatives we have pursued include:

- **Online Indigenous Awareness Training Course:** Improving our knowledge and understanding of Indigenous culture, language, and experience is vital to forging long-lasting and mutually beneficial relationships with Indigenous communities. We have a comprehensive, three-module Indigenous Cultural Awareness Training Course launched with our staff on the National Day for Truth and Reconciliation in 2021, available through our online training portal. In 2022, 172 salaried employees completed this training course.
- **Executive Training:** In September 2022, Indigenous-owned and operated Indigenous Corporate Training Inc. delivered their **Working Effectively with Indigenous Peoples®** full-day workshop to 22 senior executives and Western management team members. This workshop was developed specifically for corporate leaders and covered various topics and history related to Indigenous Peoples.
- **Progressive Aboriginal Relations:** We completed Phase One of the Committed level of the Canadian Council for Aboriginal Business (“CCAB”), Progressive Aboriginal Relations (“PAR”) certification process. PAR is an independent certification program that verifies our performance in Indigenous relations across several key drivers. We look forward to reaffirming our efforts to support Indigenous groups in our pursuit of sustainable forestry.

Indigenous Relationships

Highlights and Progress in 2022

In collaboration with Indigenous groups, and as highlighted below, we are continuing to advance mutually beneficial relationships along with taking other actions to support reconciliation.

Nanwakolas Council

- Western and the Nanwakolas Council, representing Tlowitsis, K'ómoks, Wei Wai Kum and We Wai Kai First Nations, announced the Joint Planning and Reconciliation Agreement, which includes the development of an Indigenous-led Integrated Resource Management Plan ("IRMP") over the next two years that will guide the management of forests in Tree Farm Licence ("TFL") 39 Block 2. The collaborative planning efforts are expected to integrate the Nations' perspectives, values, and interests with the intent of enhancing forest stewardship, creating socio-economic opportunities, and providing greater operating certainty. The collaborative development of the IRMP for TFL 39 Block 2 is ongoing.
- Western and Nanwakolas Council continue to engage in several innovative projects together, including joint development and the ongoing implementation of the 2020 Information Sharing Protocol, including the Nanwakolas Large Cultural Cedar Declaration.

Tla'amin Nation

- Western and Tla'amin Nation ("Tla'amin") announced a timber harvesting services contract to provide incremental harvest capacity in TFL 39 Block 1, through Thichum Forest Products Limited Partnership, a company beneficially owned by Tla'amin. The contract supports the ongoing relationship between Western and Tla'amin and builds on the Renewal Agreement signed in July 2021 by demonstrating progress in advancing innovative and mutually beneficial activities in the Tla'amin territory.
- Western is engaged with the Tla'amin-led development of a two-year, values and science-based, collaborative Tla'amin Territory Forest Resources Plan for Tla'amin Treaty lands and Crown tenure areas, as well as the portion of Western's TFL 39 Block 1 located in Tla'amin Territory.

Quatsino First Nation

- Western and Quatsino First Nation ("Quatsino") entered a three-year Bridging Agreement that provides for joint forest operations in Quatsino traditional territory and allows for ongoing, meaningful collaboration in territorial planning through an IRMP guided by Quatsino's Land Use Plan and values. The approach taken in the Bridging Agreement aims to increase collaboration between the parties in the forestry business and generate social, cultural and economic benefits for Quatsino through the expansion of the Quatern Limited Partnership, and Quatsino's role in the forestry industry. Further, the agreement is intended to provide for a period of increased stability for forestry workers and North Island communities, while a longer-term reconciliation arrangement is pursued.
- Western and Quatsino are continuing the development of an IRMP for the portion of TFL 6 located in Quatsino's Territory.

'Namgis First Nation

- Western and 'Namgis First Nation continue to make significant advances with the development of the TFL 37 Forest Landscape Plan ("FLP") pilot project, one of four ongoing FLP pilot projects being developed across the province and sponsored by the Office of the Chief Forester of BC.

Huu-ay-aht First Nations

- C̓awak ʔqin Forestry and Huu-ay-aht Forestry Limited Partnership co-chaired the Anacla Old Growth Summit in April 2022, hosted by Huu-ay-aht First Nations in Anacla, BC. The Summit brought together 50 coastal Indigenous Nations to share information on their stewardship and resource management planning and decision-making processes. These Indigenous-led models not only cover all values such as old growth, fisheries, culture and climate change, but incorporate the research and advice of leading experts that Indigenous governments have retained in forestry, fisheries and ecosystem management.

Indigenous Relationships

- Western and Huu-ay-aht First Nations formally announced the name change of their partnership from TFL 44 Limited Partnership to C’awak ʔqin Forestry (pronounced sa-wa-kin), which means ‘we are one’ in the Nuuchahnulth language. The partners also unveiled a new logo and brand that symbolizes their shared vision and values. The logo, which depicts a bear with its four claws digging into two fish and a growing tree in the centre, was designed by Huu-ay-aht father and son artists, Ed Johnson, Sr. and Edward R. Johnson. The logo reflects the company’s vision as a world-leading, Indigenous values-driven company. New signage tells all visitors to TFL 44 that the partners and workers are united in their commitment to manage the forests sustainably according to the Nations’ sacred principles.
- Western and C’awak ʔqin Forestry are engaged with Huu-ay-aht First Nations’ development of the Hišuk ma c’ awak IRMP for the Huu-ay-aht Territory, including a portion of TFL 44.

BC First Nations Forestry Council Scholarship Program

- In summer 2022, Dakota Parenteau, an Indigenous student enrolled in the North Island College Coastal Forestry Technician program, joined Western as a summer student working at our Mid Island Forest Operation in Campbell River. Dakota received a scholarship from the BC First Nations Forestry Council, designed to increase Indigenous employment in the forest sector. The scholarship was funded by Western.

Looking Forward

In 2023, we will continue to advance reconciliation by working closely with Indigenous groups, furthering our shared goals of sustainable forest management, building lasting relationships, and sharing the economic benefits of our projects. This will include:

- Advancing Indigenous partnerships and investment opportunities in BC, supporting greater long-term clarity for the stewardship and management of the land base on which Western operates.
- Moving forward with the next phases of the CCAB PAR certification process, at the Committed level, including expanding our employees’ access to Indigenous cultural awareness training opportunities.
- Continuing to work collaboratively with Indigenous groups on the advancement of Nation-led integrated resource management planning initiatives for the areas where Western operates.
- Collaborating with Indigenous groups, such as We Wai Kai First Nation on Quadra Island, to support their participation in the federal 2 Billion Tree program, a nature-based climate change solution program aimed to motivate and support new tree planting projects.

Communities

At Western, we work hard to be a good neighbour. We engage with communities to identify local priorities and opportunities to assist communities to achieve their goals. Building and maintaining productive relationships with communities where we operate is important to us and critical to our business' success.

Our forestry operations and manufacturing facilities are located in or near many communities on the BC coast and Washington State. These communities are diverse, and the issues affecting small, remote towns are different than the challenges facing urban centres. In addition to Western's engagement processes, our employees are valued and active participants in the communities where we operate. We rely on their relationships, knowledge and understanding of the fabric of each community to support us in being a good neighbour and an active community partner.

Providing a range of career opportunities to local employees helps to share the economic benefits of our industry with the communities in which we operate. In 2022, we contributed through wages, contracts, government royalties and taxes, local procurement and other operating costs approximately \$1.5 billion to the Canadian and US economies. We also contribute to communities by sourcing various goods and services locally.

Please see the [Community](#) section of our website for additional information.

Community Engagement

We are committed to making positive changes in our communities to ensure that the areas where we operate continue to thrive. We work with communities to enhance our shared goals of fostering a sustainable forest industry. We have a team dedicated to understanding and addressing community matters or concerns. We also engage with communities, interest groups and the public to share information about Western through site tours, nature walks, workshops, career fairs, participation in community events and support for forestry education. As part of our certification programs, Public Advisory Groups that include local community representatives review our performance.

Community Investments and Donations

We are proud to contribute to a broad spectrum of community initiatives, philanthropic organizations, and events through our Community Enhancement Fund. Our commitment to building enduring value and supporting positive social, economic, and environmental outcomes drives our charitable giving, in-kind donations, and volunteer hours. Western provides hundreds of thousands of dollars each year to organizations large and small.

Our direct investments and donations support community needs and initiatives focused on building communities, advancing reconciliation, supporting sustainability and contributing to climate action. We source and deliver logs to Indigenous peoples for cultural purposes and provide lumber to community groups for building needs. Our activities contribute to community infrastructure, including forestry roads we build and maintain that are also used to access remote communities and recreation areas.

Academic and Training Opportunities

We support secondary and post-secondary students by offering scholarships and funding to educational programs. We are proud to play a small part in supporting students' continued success, exploration of the forest industry, and pursuit of innovative ways to ensure sustainability. This includes scholarship donations, training program contributions and co-op and internship roles. As a company, we recognize the pivotal role we can play in developing the next generation of talent in the forestry sector.

Economic Value Generated and Distributed

Our business activities generate significant economic value. This includes high quality employment and family-supporting wages; contractor opportunities and jobs; supplier engagement, with a priority on local procurement of goods and services; and taxes and payments to government. In BC, the provincial government uses stumpage fees (based on timber volumes, species and grades harvested each year) from the Forestry sector to fund important social services like health care and education. In the US, tax payments provide a range of benefits through county budgets and federal and state programs.

Value Category	2022	2021	2020
Total Revenue	\$1,444,000,000	\$1,417,700,000	\$964,900,000
Operating Costs	\$967,328,000	\$824,015,000	\$645,293,000
Employee Wages and Benefits	\$215,900,000	\$235,900,000	\$193,600,000
Payment to Providers of Capital	\$15,800,000	\$15,200,000	\$14,400,000
Payments to Government	\$267,000,000	\$109,800,000	\$47,600,000
Community Investments	\$972,000	\$585,000	\$507,000
Total Expenditures	\$1,467,000,000	\$1,185,500,000	\$901,400,000

Highlights and Progress in 2022

- Continued to strengthen collaboration with local communities to identify opportunities for positive impacts.
- Directed \$700,000 of in-kind and monetary contributions towards our priority giving areas of reconciliation, community, sustainability and climate initiatives.
- Delivered over \$250,000 in logs to Indigenous groups for cultural purposes, and to communities to support building projects.

Looking Forward

In 2023, we will work to refine our community contribution application and decision-making process to further support the needs of the communities where we live and operate through our Community Enhancement Fund.

Disclaimer

Models, Assumptions and Uncertainties

This report is based on the best information available to management as of the date hereof. A number of models and assumptions were used in preparing the data outlined in the Carbon and Climate Section. The details of the approach and each such model and associated assumptions can be found in Western's 2022 Carbon Accounting Report which is available on our website at westernforest.com.

The reporting provided in the Carbon and Climate Section related to current estimates and forward-looking projections of greenhouse gases, emissions, stocks and storage is also inherently uncertain and includes projections of the lifespan, use and end of life disposal of products, forest growth, natural disturbance frequency and intensity and future product types and lifespans, and therefore should be read together with the cautionary note below.

Forward Looking Statements

All financial references are expressed in C\$ unless otherwise referenced.

This report contains statements and estimates that may constitute forward-looking statements under the applicable securities law. Readers are cautioned against placing undue reliance on forward-looking statements because such statements are based upon a number of estimates and assumptions of management, and Western can give no assurance that such statements will prove to be correct. All statements herein, other than statements of historical fact, may be forward-looking statements and may be identified by the use of words such as "will", "plan", "target", "strategy", "expect", "explore", "can", "believe", "may", "project", "commit", "estimate", "forecast", "likely", "ensure", "seek", "work to", "pursue", "continue" and similar references intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statement in this report include, but are not limited to, statements relating to our current intent, belief, expectations, goals, targets, risks, strategy, commitment and impact with respect to our operations, our environmental and sustainability initiatives (including the stability of forest ecosystem carbon stocks, the impact of Western's activities on carbon emissions, CO₂e and climate change and Western's net carbon balance), the development of our carbon accounting initiatives, the growth of mass timber construction, our safety results and initiatives, and our engagement and relationships with Indigenous groups, communities and other stakeholders including the advancement of our Indigenous partnerships and forest landscape and integrated resource management initiatives.

Although such statements reflect management's current reasonable beliefs, expectations and assumptions, there can be no assurance that forward-looking statements are accurate or that we will achieve our goals or objectives, and actual results and performance may materially vary. Forward-looking statements are subject to a variety of risks and uncertainties that could cause our actual results or performance to be materially different from what is contemplated by these statements, including: economic and financial conditions, labour disputes and disruptions, changes in prices and demand for forest products, natural disasters, adverse weather conditions and the impact of climate change, environmental compliance costs, global pandemics, relations with Indigenous groups, the availability of fibre and allowable annual cut, development and changes in the regulatory framework, the development and performance of technology and other factors set out in our management's discussion and analysis for the year ended December 31, 2022 and other disclosure documents we file from time to time with securities regulatory authorities, which are available on our website at westernforest.com or by referring to our profile on SEDAR+ at sedarplus.ca. The foregoing list is not exhaustive, as other factors could adversely affect our actual results and performance. Forward-looking statements are based solely on information currently available to Western and are made as of the date hereof. Except as required by law, Western disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise.





Western Forest Products
DEFINING A HIGHER STANDARD™

Please tell us what you think.

Share your feedback on our 2022 Sustainability Report by
contacting us at: info@westernforest.com