

Amended April 13, 2011

# Ethics and Business Conduct Charter of Weyerhaeuser Company

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## **Introduction**

The purpose of the charter is to define the accountabilities, roles and responsibilities of Ethics and Business Conduct.

## **Purpose**

The purpose of Ethics and Business Conduct is to:

- (1) Administer the company-wide Code of Ethics.
- (2) Manage a system to respond to allegations of violations of the company's Code of Ethics.
- (3) Provide regular education on ethics and business conduct standards.
- (4) Audit the effectiveness of compliance with the Code of Ethics using the annual Certificate of Compliance survey and other tools deemed appropriate.

## **Responsibilities**

To carry out this purpose, Ethics and Business Conduct will have the following responsibilities:

### **(1) Code of Ethics:**

- Review, periodically, the Code of Ethics and make any recommendations to the Senior Vice President & General Counsel for improvements deemed necessary or desirable.
- Track and communicate emerging ethics and business conduct trends and best practices.
- Promote the Company's values-based approach to ethics and business conduct.

### **(2) Reporting Process:**

- Provide anonymous, effective and professional processes for receiving complaints and allegations involving violations of the Code of Ethics.
- Track and report to the Senior Vice President & General Counsel, at least quarterly, the trends in allegations and complaints.
- Refer all accounting issues to the Director of Internal Audit and notify the Senior Vice President & General Counsel.
- Notify the Senior Vice President & General Counsel, or his or her representative, of any allegations involving violations of law or regulation.
- Refer complaints about employment to the Employment Issue Resolution Process when appropriate.

### **(3) Education:**

- Promote an organizational culture that encourages ethical conduct and compliance with the law.
- Communicate periodically and in a practical manner the company's anonymous or confidential process for reporting alleged violations of the Code of Ethics.
- Develop effective training programs for directors, officers, employees and, as appropriate, agents and independent contractors.
- Communicate the availability of ethics and business conduct to assist employees on ethical decision making.
- Coordinate with other departments (human resources; law; finance and environmental, health & safety) educational programs.
- Identify opportunities, as appropriate, for targeted education.

### **(4) Auditing:**

- Evaluate periodically the effectiveness of the ethics and business conduct program.
- Conduct the annual Certificate of Compliance audit and analyze the results and historical trends.
- Hold managers accountable for addressing allegations, taking appropriate disciplinary measures, protecting the confidentiality of callers and preventing retaliation for raising allegations.
- Recommend to the Senior Vice President & General Counsel changes to the company's practices and procedures based on the results of the audit.

## **Organization**

- Governance and Corporate Responsibility Committee
  - Provides oversight of the company's Code of Ethics and compliance programs.
  - Reviews processes for administering the company's Code of Ethics and compliance programs.
  - Reviews, at least annually, the company's ethics and business conduct practices, trends and issues. Reports the Committee's findings to the Board.
- Senior Vice President & General Counsel
  - Management's primary interface with the Governance and Corporate Responsibility Committee.
  - Overall responsibility for the company's ethics and business conduct and legal compliance programs.
- Director of Ethics and Business Conduct
  - Responsible for day-to-day operations of the company's ethics and business conduct program.

- Reports to the General Counsel and, as necessary, to the Governance and Corporate Responsibility Committee. Has direct access to the Governance and Corporate Responsibility Committee to raise any concerns.
- Reports, at least annually, to the Governance and Corporate Responsibility Committee on the activities of Ethics and Business Conduct.
- Accountable as the company's "ethics officer".