

WEYERHAEUSER

CODE OF ETHICS

Our Reputation: Rooted in Integrity, 10th Edition



A MESSAGE FROM

Devin Stockfish

Integrity is a core value at Weyerhaeuser and a critical part of our company vision. To ensure we always live up to that value, it's helpful to understand what is expected as we interact with people, make decisions and go about our daily work.



The standards described in our company's Code of Ethics are there to help us exercise sound judgment, demonstrate commitment to ethical conduct and make the right ethical decision every time. Each of us is responsible for understanding and following these standards and for role-modeling integrity as a deeply held value that cannot be compromised.

If you have ethics-related questions or concerns, speak up and don't hesitate to contact our Ethics & Compliance team. All requests are handled confidentially, and you won't be retaliated against for raising a concern. You may call the Weyerhaeuser EthicsLine at (800) 716-3488 or visit the website at WeyerhaeuserEthicsOnline.com.

At Weyerhaeuser, we do the right thing in the right way. If the path forward isn't clear, we ask before we act. Thank you for your commitment to acting with honesty and integrity every day.

DEVIN W. STOCKFISH
PRESIDENT AND CHIEF EXECUTIVE OFFICER

OUR VISION

Working together to be the world's premier timber, land, and forest products company.

Our Core Values



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WAIVERS | This Code of Ethics applies to all employees, officers of the company and the board of directors.

No waiver of a material provision of this Code of Ethics may be made for executive officers or directors except with the prior approval of the board of directors or a board committee and with timely disclosure to shareholders.



Commitment to Ethical Conduct

As Weyerhaeuser employees, we are the keepers of our company culture. Every one of us is responsible for protecting and maintaining our company's integrity and ethical reputation. This means we act with integrity and conduct our business in a way that protects our reputation for fairness and honesty with the goal of long-term sustainability for generations to come. This Code of Ethics and Weyerhaeuser's core policies set expectations for conducting business and form the foundation of our ethical culture. They also provide a common understanding of our ethical values and expectations as well as tools for assessing difficult situations and resources to help answer additional questions. Company business divisions and functions may also have additional policies specific to their operations and activities.

We are expected to demonstrate ethical behavior by raising questions and concerns about the right thing to do — and we are protected from retaliation for raising concerns. Leaders are expected to role model, communicate and reinforce ethical conduct and our company values.

Speak Up: The Ethics and Compliance Team is Here for You

If you have an ethics or compliance question or concern, please speak up! The Ethics & Compliance team is here to support you, and the board of directors and senior management team encourage employees to raise any and all concerns. Integrity is one of our longstanding core values, and speaking up about an issue helps all of us maintain an ethical culture here at Weyerhaeuser. Aside from just being the right thing to do, raising concerns about any potentially unethical, illegal or improper practices or situations can protect the company from harm.

The Ethics & Compliance team is a confidential, companywide resource for employees, customers, contractors, suppliers and the public. We administer Weyerhaeuser's Code of Ethics, respond to alleged violations of our Code, provide regular education on ethics and compliance, and audit how effectively the company complies with this Code.

EMPLOYEE RESPONSIBILITIES

All employees, officers and directors share responsibility to ensure the company acts ethically in our business relationships, including how we engage with our employees, customers, suppliers, contractors, shareholders and operating communities.

All employees, officers and directors are required to participate in regular business ethics training and are personally responsible for behaving in a highly ethical manner as they conduct company business. This requirement includes complying with applicable laws and regulations, company policies and this Code of Ethics.

Employees are also expected to report any known or suspected wrongdoing and may not knowingly help another person conduct business unethically. For additional guidance on expectations and reporting violations. The Business Ethics Policy on the company intranet provides additional guidance on expectations and reporting violations.

LEADER RESPONSIBILITIES

Leaders and managers have additional responsibilities, including modeling high integrity and demonstrating Weyerhaeuser's values through words and actions.

Leaders must help their employees behave ethically by providing access to resources and information about our values and encouraging their employees to review company policies and this Code of Ethics. Leaders are responsible for helping employees understand how these policies relate to their day-to-day responsibilities.

In addition, leaders must escalate ethics concerns appropriately and seek guidance if they are unsure

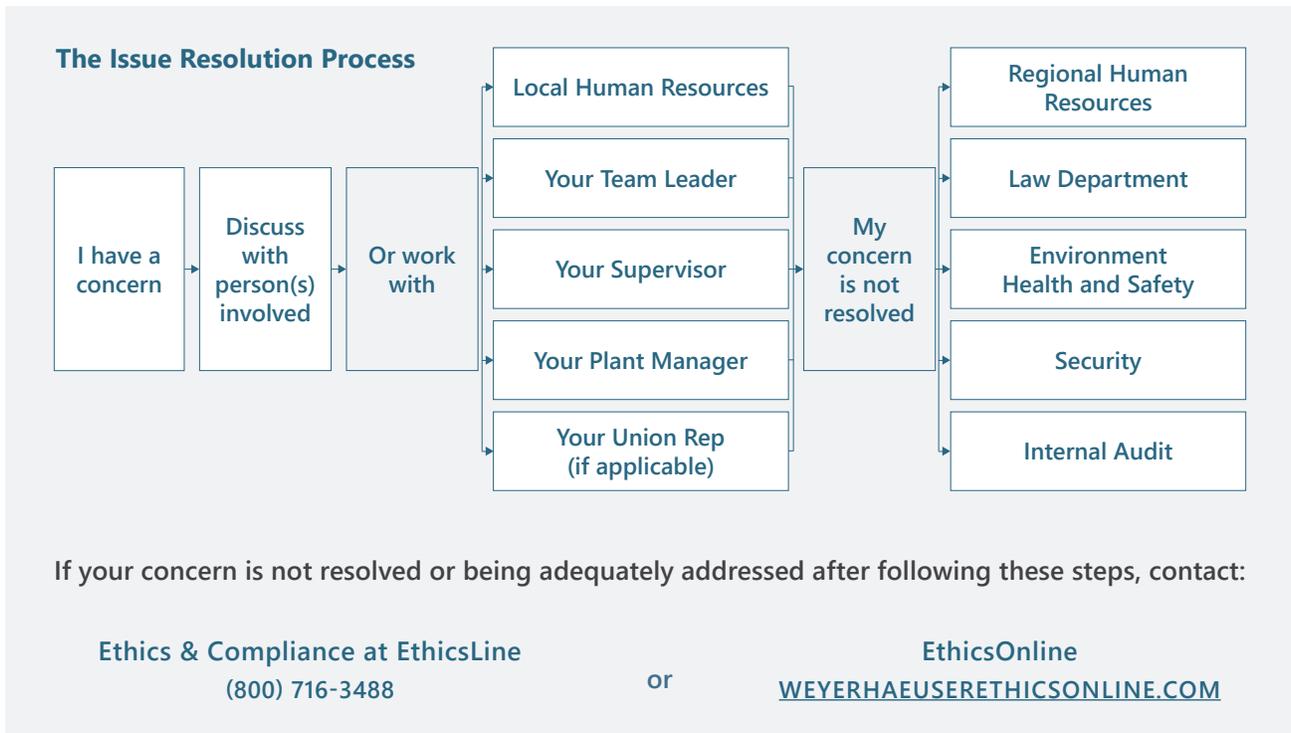


of the proper course of action. Retaliation is prohibited, and leaders should actively prevent retaliation against any employee who reports a good faith concern or violation of the law, our Code or our policies.

Resolving Business Ethics Concerns

Choosing the ethical action or response may not always be clear or easy. If you're faced with an uncertain situation, ask yourself the following questions:

- ▶ What action is consistent with Weyerhaeuser's values?
- ▶ What decision is consistent with our Code of Ethics?
- ▶ What response is in line with company policies?
- ▶ Would the potential outcome of this situation affect the company's reputation?
- ▶ Would I want to see my action or decision in the news?
- ▶ Am I doing the right thing?
- ▶ Are my actions legal?



If you encounter a potentially unethical, inappropriate or illegal situation, follow these steps:

- If you believe a situation may be illegal or involve a critical safety issue, please report it immediately through the resources provided at your site or to [Ethics & Compliance](#).
- For all other potentially unethical situations, consider discussing your concerns directly with the people involved.
- If after a conversation you're still concerned that those involved are acting unethically or illegally, bring the information to your leader, supervisor, human resources partner or anyone in management.
- If your concern is covered by a labor agreement, speak with your union representative and, where appropriate, follow the grievance process.

You can also share your concerns directly with the [Ethics & Compliance team](#), the Law department,

any executive or senior vice president, or the president and CEO. If your concerns are about accounting, audits or internal controls, you can raise them directly to the board of directors. Contact the Audit Committee chair by emailing CorporateSecretary@Weyerhaeuser.com, or reach out to anyone on the Internal Audit team. The corporate secretary or VP of Internal Audit will forward your concerns to the chair of the Audit Committee by following the company's escalation procedures. Employees can also find more reporting information on the company intranet.

EthicsLine and EthicsOnline are available 24 hours a day, seven days a week. The service is available to answer questions as well as take reports of unethical behavior. EthicsLine is hosted by an independent company, but Ethics & Compliance staff receive and respond to all questions and allegations, then work with the appropriate internal department for investigation and action. Concerns and issues can be reported anonymously to the extent permitted by the law, unless maintaining confidentiality would create a significant health or safety risk.

RETALIATION IS PROHIBITED

Retaliation damages our ethical culture by discouraging employees from speaking up. Weyerhaeuser is committed to protecting employees from retaliation when they act in good faith by raising ethics issues or reporting alleged violations of company policy or the law. The company also prohibits any form of retaliation against employees who assist in an investigation related to these alleged violations.

Retaliation may take different forms, including but not limited to:

- ▶ Termination, demotion or transfer
- ▶ Harassment, intimidation or threats
- ▶ Cutting pay or other compensation
- ▶ Denying an employee's promotion or obstructing them from applying for opportunities
- ▶ Excluding an employee from team meetings and/or social events



Anyone who retaliates against other employees for reporting or participating in investigations relating to ethics issues or violations of company policy or law may receive disciplinary action up to and including termination for cause, where applicable, in accordance with local law and applicable collective bargaining agreements.

Retaliation against employees who report alleged violations of law may also result in criminal charges and imprisonment, and it could expose the company to substantial fines.

Leaders must proactively prevent retaliation by encouraging an open-door policy and promptly reporting all allegations of retaliation to their manager, human resources, Ethics & Compliance or the Law department. Weyerhaeuser will promptly investigate all allegations of retaliation and, if substantiated, will take immediate and appropriate corrective action.

Weyerhaeuser's prohibition against retaliation is also explained in the Non-Retaliation Policy on the comp

Q

I reported some unethical behavior and now my coworkers are ignoring me and my supervisor won't talk to me. What should I do?

A

Contact your local human resources manager or the Ethics & Compliance team.

DIVERSITY, EQUITY AND INCLUSION

Inclusion is one of Weyerhaeuser's core values, and a diversity of people and ideas in the workplace is essential to our joint success. Our goal is to create a workplace where everyone can bring their authentic selves to work. All employees should feel welcome, heard, valued, appreciated and empowered to thrive and grow throughout their careers. All employees are expected to respect and value the contributions that people of different backgrounds and experiences offer.

Committed to Increasing Diversity

The company is committed to increasing diversity at all levels of our organization and making sure our policies and practices are equitable for all employees. Employees can find more resources on the company intranet Inclusion site, including guidance and training about inclusive behavior in the workplace.

ANTI-DISCRIMINATION, ANTI-HARASSMENT & EQUAL EMPLOYMENT OPPORTUNITY

As Weyerhaeuser employees, we are expected to work with suppliers, customers and other employees without discrimination, harassment or other inappropriate workplace conduct. Harassment is defined as unwelcome conduct that negatively affects an individual's work performance or creates an intimidating, hostile or

offensive work environment. Discrimination or harassment is prohibited when based upon an individual's:

- Sex or gender
- Race or color (including traits historically associated with race, such as hair texture)
- Religion or creed
- Ancestry or national/ethnic origin
- Age
- Physical/mental disability or medical condition
- Sexual orientation
- Gender identity/expression (including those who are transitioning, have transitioned, or are perceived to be transitioning)
- Genetic information
- Military or veteran status
- Marital status (including domestic partners)
- Pregnancy (including childbirth, lactation and related medical conditions)
- Any other characteristic protected by local, state, provincial or federal law

Q

One evening at a company social event, Simon, a customer representative, made inappropriate sexual remarks to Sara, a Weyerhaeuser employee. Sara assumes nothing can be done because it occurred during a social situation and Simon is not a Weyerhaeuser employee. Can the company help Sara?

A

Yes. Simon's behavior may rise to the level of harassment and harassment is always prohibited, whether it occurs onsite or at an off-site location. The fact that Simon works for a customer does not change Weyerhaeuser's expectation that Sara be treated respectfully. Sara should report Simon's actions to her supervisor, her HR representative, or the Ethics & Compliance team.

Weyerhaeuser prohibits harassment, bullying or other inappropriate workplace conduct whether or not based on an individual's protected characteristic(s) (U.S.) or prohibited ground(s) (Canada).

Workplace harassment, bullying and other inappropriate conduct is defined as a single or repeated incident of unwelcome physical or verbal conduct, comment, display, action or gesture from any source that negatively affects an individual or the individual's performance; is intended to cause or causes an individual to be humiliated, intimidated, offended or degraded; makes it more difficult for an individual to perform his or her job; creates an intimidating, hostile or offensive work environment; or constitutes a threat to the health or safety of the employee.

Some Examples of Harassment:

- ▶ Sexual or offensive jokes
- ▶ Racial slurs
- ▶ Sexual comments
- ▶ Unwanted physical contact
- ▶ Inappropriate cartoons, pictures or messages

Harassment can be conducted in person or electronically (such as through email, text messages, social media or the internet), inside or outside of the workplace. The same principles and expectations outlined in this Code of Ethics apply to any online activity.

For more information, see the [Anti-Discrimination, Anti-Harassment and Equal Opportunity Policy](#).

SAFETY AND HEALTH

Safety is a core value at Weyerhaeuser, and it is vital for us to provide a safe and healthy workplace for all employees. We believe all safety incidents are preventable. Every employee can and should finish each day safely and in good health, and it is everyone's responsibility to comply with Weyerhaeuser's workplace safety and health expectations.

Any behavior or condition that threatens the safety or health of any person should be brought to the attention of a supervisor as soon as possible. Retaliation against employees for reporting safety concerns is a violation of company policy and will result in disciplinary action up to and including termination for cause, where applicable, in accordance with local law and collective bargaining agreements.





IF THERE IS AN INJURY

All workplace injuries must be promptly and accurately reported, and injured employees must be provided with immediate care and treated with dignity and respect.

Timely, detailed injury reports help us take action to prevent recurrences. Failure to report injuries can increase the risk of recurrence, could delay appropriate medical treatment and may subject the company to substantial penalties.

If you believe you are not being treated appropriately following an injury, contact your manager or local human resources partner. If you believe your concern is not adequately addressed, you can contact a higher-level leader or human resources manager, safety manager or the Ethics & Compliance team.

DRUG-FREE AND ALCOHOL-FREE WORKPLACE

Working under the influence of drugs or alcohol can affect your judgment and create a safety hazard. Weyerhaeuser prohibits employees from working under the influence of these substances unless at approved work social events.

The possession, sale, purchase, delivery, use or transfer of illegal substances on company premises

or at company functions violates company policy and may result in disciplinary action up to and including termination for cause, where applicable, in accordance with local law and applicable collective bargaining agreements.

For more information, see Weyerhaeuser's Drug and Alcohol Policies, including the corresponding policies on the company intranet.

WORKPLACE VIOLENCE

Weyerhaeuser is committed to maintaining a safe work environment for all employees. Employees are strictly prohibited from engaging in any workplace violence, which includes, but is not limited to, actual or threatened physical violence, use of a weapon (more information is available in the Firearms and Weapons policy on the company intranet), intimidation or harassment while at work or conducting company business. Threats and any actual or threatened intimidation, assault or any acts of violence are inappropriate, unacceptable and will not be tolerated. Managers are required to report these kinds of actions immediately to Human Resources and Corporate Security.

More information for employees is available in Weyerhaeuser's Workplace. Failure to comply with any section of the Workplace Violence Policy may result in disciplinary action up to and including termination of employment (for cause, where applicable). This includes both engaging in and not reporting workplace violence.



Commitment to our Company and Shareholders

PRESERVING COMPANY ASSETS

As Weyerhaeuser employees, we are responsible for the appropriate use and protection of company assets. **Company assets include but are not limited to:**

- Monetary assets (cash, credit cards and other cash equivalents)
- Physical property (company-owned land, computers and other IT equipment, vehicles and keys)
- Intellectual property (patents, trademarks, trade secrets and copyrights)
- Confidential information (non-public business information and data)
- Records (physical and electronic documents, reports, contracts and plans)

We must always obtain, use, share or dispose of company assets efficiently, responsibly, in

accordance with company policies and with our shareholders in mind. **This includes:**

- Using good judgment when acquiring assets for the company and ensuring Weyerhaeuser pays a fair price.
- Handling physical assets with care to ensure they do not lose value due to misuse.
- Safeguarding company intellectual assets from misuse, theft or inadvertent disclosure (including appropriately storing assets in secure physical or electronic locations, limiting access as appropriate and securing contractual confidentiality obligations with third parties).
- Following procedures related to the acquisition, protection and disposition of our assets, including IT Security policies and site security programs.
- Disposing of assets with proper authorization and in accordance with company procedures

Employees who leave the company must promptly return all company assets. They must not use, disclose, make or take assets after they leave the company.

Examples of the Inappropriate Use of Company Assets:

- ▶ Using a company vehicle, tools or equipment for personal use without proper authorization
- ▶ Sharing confidential and nonpublic proprietary information, such as pricing or strategic plans, outside the company
- ▶ Altering financial records
- ▶ Submitting false expense reports

COMPANY FUNDS

It is our responsibility to use all company funds in a prudent, effective and appropriate manner. Employees must use the company's monetary assets (such as cash, credit cards and other cash equivalents) only for authorized purposes consistent with this Code of Ethics and company policies and procedures. Employees may not transfer, on behalf of or in connection with the company, any funds in ways or for purposes prohibited by U.S., provincial/Canadian, or other local country laws.

Employees must ensure that travel and business expense reports reflect business activities only and are approved in accordance with company policies and procedures. Employees may not seek reimbursement for non-business expenses or improperly duplicate expenses, or otherwise attempt to take or divert the company's monetary assets through theft, fraud, deception or extortion.

COMPANY PHYSICAL PROPERTY

The proper use, storage and maintenance of company physical property is our responsibility. Company property, equipment and materials, including records, may not be removed from Weyerhaeuser-owned premises except for business purposes. Only with appropriate written authorization from site management may company property be sold, loaned, given away or otherwise disposed of, regardless of its condition or value. Any such transaction is required to be properly recorded by the Finance department.

As Weyerhaeuser employees, we may use company-owned land, other physical property or services for personal use only if the property and services have been properly approved for general or public use, such as hunting or hiking. Any other personal use of company-owned land, materials and equipment must be in accordance with company policies, such as the Computer and Network Use Policy, or approved in writing in advance from site management. Any personal use may not generate personal profit, reduce the value of the property or have any other negative effect.

Employees who are transferred, terminated or granted leave may not remove company property, including information, from a Weyerhaeuser-owned premises unless they have received appropriate written authorization in advance.

Access to company facilities by third parties, such as vendors, suppliers, customers and competitors, is necessary for the day-to-day operation of our businesses. Employees must ensure that company assets, including intellectual property, are safeguarded from theft or misuse by reasonable means such as restricting physical access or asking visitors to sign contractual obligations (such as nondisclosure agreements).

COMPANY INTELLECTUAL PROPERTY

As Weyerhaeuser employees, we may learn about, create or use intellectual property (IP) assets during our regular jobs. Certain categories of intellectual property, such as trademarks, published patent applications and patent registrations, may be registered and publicly available. However, many of our IP assets, such as trade secrets and unpublished patent applications, are not publicly available. Safeguarding these assets is critically important to ensure applicable IP law protection and to potentially build and maintain Weyerhaeuser's competitive advantage.

"Trade secrets" refers to non-public information that is valuable to the company at least in part because it is secret, and which is protected by reasonable efforts to maintain its secrecy. Trade secrets are entitled to special protections under the law if these assets are protected through physical and electronic means. Access to trade secrets should be limited internally to employees who need to know such information to perform their jobs. Trade secrets should generally not be disclosed to external third parties except in very limited circumstances and are always subject to an appropriate confidentiality agreement.

Our trade secret assets may include business information such as:

- Pricing and rebate programs
- Customer and supplier lists, contacts or other compilations of data
- Market studies
- Business forecasts and strategies
- Forms and financial models

It may also include technical information such as:

- Ideas
- Formulas and recipes
- New products and processes
- Engineering plans, designs, diagrams, drawings or blueprints
- Manufacturing operating parameters
- Software and source codes
- Scientific data and research results

Even if company information in any of the above categories is not a trade secret, it should still be safeguarded as confidential business information.

We must use good judgment to protect our IP assets. Employees may only use our IP assets for their intended purposes and for the benefit of the company.



Employees may not disclose non-public IP assets to third parties except after consultation with the Law department, which may require the use of an approved written agreement, such as a nondisclosure agreement. Employees may not use any IP assets, or disclose any non-public IP assets, after their employment ends except as expressly authorized in writing by the company.

COMPANY CONFIDENTIAL INFORMATION

Confidential company information isn't limited to trade secrets and other non-public IP. Employees must use good judgment when handling any type of confidential information. Tactics to safeguard information include limiting physical and/or electronic access, implementing appropriate security protections, being mindful of surroundings when handling confidential information, and taking care that electronic communications (such as emails, text and instant messages) are secure and addressed to the intended recipient.

Confidential information should generally only be disclosed to third parties subject to nondisclosure agreements or other confidentiality agreements approved by the Law department.

DEPARTING EMPLOYEES

Employees who leave the company (voluntarily or otherwise) must promptly return all company assets. These include, but are not limited to, computers and other IT equipment, cell phones, credit cards, keys and key cards, records, documents and other company assets. Departing employees may not make or take copies of company assets or otherwise use or disclose nonpublic confidential information (including trade secrets and other intellectual property) after leaving the company. The unauthorized use or



disclosure of confidential company information may result in civil and criminal penalties.

COMPANY RECORDS AND INFORMATION MANAGEMENT

Information is an important company asset. All Weyerhaeuser employees possess information that must be securely managed throughout its entire life cycle, including proper creation, receipt, use, distribution, storage, protection, retention and final disposition. Knowing what information to keep, what to destroy and when and how to destroy it promotes operational excellence through efficiency, savings, confidentiality and legal compliance.

The life cycle of company records must be recorded accurately so we may comply with audit requests. **This applies to records such as:**

- Financial transactions
- Safety statistics
- Workers' compensation claims
- Environmental regulatory documents
- Other records identified in the company's records retention schedule

Financial records must also be maintained in accordance with generally accepted accounting principles. Employees may not make or omit an entry on the company's books or records if the result would misrepresent the true nature of any transaction. All books, records, and accounts must accurately and completely reflect transactions and events.

Employees should follow Weyerhaeuser's companywide Records Management Program to ensure all records, regardless of format or media, are properly retained, protected, maintained and disposed of.

More information is available in the Records and Information Management Policy on the company intranet.

LITIGATION AND LEGAL HOLDS

Employees must contact the Law department before initiating litigation or hiring legal counsel on behalf of the company. Information that may be relevant to any legal or regulatory matter may not be altered or destroyed. If you receive a legal hold notice from the Law department, you must follow the directions in that notice. If employees receive an information preservation notice, they can contact the Law department.

ELECTRONIC NETWORK USE AND CYBERSECURITY

Cybersecurity is incorporated throughout all phases of our operations. This critical measure is used to protect company assets, including data, so

we can continue serving our customers.

Weyerhaeuser's electronic network, devices and data are provided for business purposes. Limited personal use is permitted during non-working time as long as the use does not adversely affect safety, productivity or network performance or violate company policy or the law. Weyerhaeuser's policies also apply to Weyerhaeuser data on personal devices, including access to the devices by the company, preservation and legal holds, and removal of company data when disposing of devices or termination of employment. More information on appropriate network use and the use of personal devices is available in the Computer and Network Use Policy on the company intranet.

To protect Weyerhaeuser data, employees must comply with company cybersecurity and IT Security policies. In addition, employees should protect user accounts and passwords from unauthorized use. They are not permitted to visit, send or accept information from websites or other sources that: involve pornography or gambling; promote racism, violence or terrorism; or are associated with illegal activities such as prostitution, distribution of harmful computer software or the sale of illegal goods or services.

Use of Weyerhaeuser's network, devices and services is not private and may be monitored, audited, captured or reviewed by the company at any time without notice. More information on the company's requirements and best practices for cybersecurity are available in the Cybersecurity Policy on the company intranet.

DATA PRIVACY

We are committed to complying with the data protection and privacy standards in the states, provinces and countries in which we do business. Weyerhaeuser only collects, holds, processes and uses personal information for legitimate business purposes in accordance with applicable privacy laws. "Personal information" generally means any information related to an identified or identifiable individual, which includes employees, vendors and customers. Some examples of personal information include contact information, identification numbers, health and medical data, geolocation data and biometric data.

Employees are required to handle and process personal information responsibly and in accordance with the law. **This requirement includes:**

- Safeguarding personal information from unauthorized access
- Maintaining confidentiality in compliance with the company's instructions, policies and procedures
- Sharing personal information only with those who have a legitimate need to use it for their jobs
- Reporting any potential unauthorized disclosure, access or loss of personal information to IT Security

For more information, please see the [Weyerhaeuser Privacy Statement](#). The Personal Information Privacy Protection Policy and Canadian Employee Privacy Policy are available on the company intranet, and you may also contact [Weyerhaeuser Privacy Team](#).



PROTECTION OF EMPLOYEE INFORMATION

During the hiring process and throughout the course of employment, **Weyerhaeuser collects, uses and discloses personal information about its employees to:**

- Manage and administer the employment relationship
- Recruit, retain and develop employees
- Manage and develop Weyerhaeuser business and operations
- Comply with legal and regulatory requirements

To protect employees' personal information and their right to privacy, **Weyerhaeuser strives to:**

- Safeguard employees' personal information
- Protect the confidentiality of employees' personal information when dealing with third parties
- Keep employees' information accurate and up to date
- Restrict access to such information to the employee and those with a legitimate business or legal need to know

COMPANY TRADEMARKS, LOGOS & ENDORSEMENTS

Weyerhaeuser's brand name, logo and other trademarks are among the company's most important assets. In addition to following guidelines on the use of these assets, employees should take care that they are protected from external use. Weyerhaeuser trademarks must be used only for business purposes and in accordance with company policy. Brand abuse or potential infringement of our trademarks should be reported to the Law department.

In general, Weyerhaeuser's name and logo should not be used to endorse another company or product, although suppliers or service providers may include the Weyerhaeuser name within a list of other clients as long as the representation is strictly factual and does not imply an endorsement. (An endorsement is a written or spoken statement or may include participation in a vendor's or supplier's event, meeting or conference, that states or implies Weyerhaeuser's support or approval of a third party's products or services.) If there is a strong business case for the endorsement, exceptions may be made by submitting a request to the Communications team and the Law department for review.

Likewise, employees who handle third-party trademarks and copyrighted materials must follow their brand guidelines and, as needed, obtain proper authorization for their use. More information is available in the Brand, Logo, Trademarks & Endorsements Policy on the company intranet.

CONFLICTS OF INTEREST

A conflict of interest is a situation in which an employee's personal interests or responsibilities do not align, and may even conflict, with our obligations as Weyerhaeuser employees. Even when no one has done anything unethical or improper, a potential conflict of interest, or even the appearance of a conflict, can cause suspicion of wrongdoing, in turn leading to a loss of confidence in the individual and/or in the company. Therefore, it's important that all employees avoid conflicts of interest and never use our position or company assets for personal gain.

Common conflicts include but are not limited to:

- **Personal relationships:** Supervising a friend or someone with whom you have a romantic relationship or allowing a close friend to receive improper personal benefits as a result of your position with our company.
- **Family relationships:** Having a family member work for you or for someone in your reporting chain.
- **Outside activities:** Allowing a second job or service to another organization to interfere with your Weyerhaeuser responsibilities.
- **Financial interests:** Investing in a company that does business with or competes with Weyerhaeuser.
- **Preferential treatment:** Asking for or accepting special favors, gifts or entertainment from a supplier, contractor or customer based on your position with the company.
- **Business opportunities:** Starting a business that competes with Weyerhaeuser, or accepting an outside position or opportunity you learned about through your job.

Q

I am friends with a vendor who is bidding on some work related to my job responsibilities. They've invited me to a party. Is this a potential conflict of interest?

A

Yes. Attending the party could create a conflict of interest. Employees are not permitted to receive benefits from, or attend social engagements with, vendors during bid decisions when the employee is part of the selection process. Talk to your manager about the invitation and request guidance from HR or the Ethics & Compliance team.

Reporting and Disclosure Process

If employees are aware of a conflict of interest or a potential apparent conflict, they are required to complete a Conflicts of Interest Disclosure Form, available on the company intranet.

Disclosure of actual or perceived conflicts gives the company an opportunity to review the conflict and mitigate the risks. If mitigation actions appropriately remedy the conflict, the conflict disclosure will be approved by management and Ethics & Compliance.

More information and examples are available in the employee handbook.

GIFTS & ENTERTAINMENT

While accepting or providing gifts and entertainment can strengthen business relationships, they can also create conflicts of interest. We protect our reputation by ensuring that gifts and hospitality are legal, appropriate and reasonable. Whenever gifts or entertainment are exchanged in business relationships, there is a risk that the gifts may influence, or appear to influence, a business decision, which could compromise Weyerhaeuser's reputation or our values.

Weyerhaeuser discourages the exchange of gifts to or from any of the company's current or potential suppliers, contractors or customers. This standard applies to employees and their immediate family members. Entertainment and nominal gifts that are occasional, reasonable in value, and in which both parties participate may be consistent with our ethics standards.

Extra caution is needed in cases when widely accepted customs of making payments or providing gifts or entertainment risk violating Weyerhaeuser's [Anti-Bribery Policy](#). Employees are prohibited from providing gifts or entertainment above \$10 to any U.S. federal government officials or employees, unless approved by the Ethics & Compliance team. Employees should review the Congressional Gift and Travel Rules on the company intranet and contact the Government Affairs department for guidance before offering or hosting any U.S. government official or political candidate. It is never appropriate to give or receive gifts or entertain business associates if doing so risks violating Weyerhaeuser's [Anti-Bribery Policy](#).

Before offering or accepting anything of value to or from any government or commercial (non-government customer, supplier) person, make sure it complies with the Gifts and Entertainment Policy.

The following types of gifts should NOT be accepted or given:

- ▶ Money, including gift certificates, gift cards or any cash equivalents
- ▶ Personal loans of any type
- ▶ Raffle or drawing prizes that are above nominal value, unless approved by Ethics & Compliance
- ▶ Personal gifts
- ▶ Expensive or exclusive gifts and favors
- ▶ Any gift or favor that is offered or received during a bidding process
- ▶ Gifts that either party believes should be concealed

INSIDER TRADING

During the course of your job, you may become aware of important (often referred to as “material”) nonpublic information, or “inside information,” about Weyerhaeuser or another company. The law prohibits you from buying or selling the public securities (stock) of a company, including Weyerhaeuser, based on inside information, and it also prohibits you from sharing inside information



(often called “tipping”) with others. The law in this area is complex, and if you have questions, anyone in the Law department can help you.

What is Inside Information?

Any information not publicly known that could influence someone’s decision to buy or sell stock or could reasonably be expected to affect the price of stock is considered inside information. For example: financial results, earnings projections, a proposed acquisition or divestiture, a significant new commercial agreement or significant new litigation.

EMPLOYEE RESPONSIBILITIES

The possession of inside information can raise personal and company concerns. **Employees who possess inside information must follow these rules:**

- You may not disclose inside information to anyone either inside or outside the company unless authorized to do so in advance by the Law department.
- You may not trade in Weyerhaeuser securities until the inside information has been publicly available for two full trading days. (A trading day is when the New York Stock Exchange is open for business.)

- You may not trade in the securities of another company if the value of that company's stock is likely to be affected by an action you know Weyerhaeuser intends to take that has not yet been publicly disclosed.
- Your spouse or relatives living with you may not trade securities during any time you are unable to trade because, by legal definitions, you are considered the "beneficial owner" of any stock owned by your spouse or relatives living with you.

SPECIAL INSTRUCTIONS

Certain employees who handle financial information are not allowed to trade in Weyerhaeuser securities for a specified period of time around each quarter's earnings release. In addition, the general counsel may tell some officers or employees not to trade in Weyerhaeuser securities or the securities of another company during important company transactions or events, and these employees may not resume trading these securities until informed by the Law department that the trading prohibition is no longer in effect.

DIRECTORS AND COMPANY OFFICERS

Directors and executive officers of the company may trade in Weyerhaeuser securities only



with prior approval from the corporate secretary or general counsel. This restriction applies to officers of the company who are required by law to report their trading activities in Weyerhaeuser securities to the U.S. Securities and Exchange Commission.

More information is available in the Insider Trading Policy on the company intranet.

FULL & FAIR DISCLOSURE

Weyerhaeuser is committed to complying with securities laws, communicating with its shareholders and investors in a candid and forthright manner, and providing disclosures that are full, fair, accurate, timely and understandable.

Employees are expected to comply with securities laws and company policies and procedures relating to accounting, auditing, record keeping, document retention, communications and information disclosure. If you become aware of a situation or practice that you know or suspect involves questionable accounting, record keeping, auditing or disclosure, but are unable to address it personally, you should contact your supervisor, Internal Audit, the Law department or the Ethics & Compliance team as soon as possible.



Maintaining a Fair Marketplace

ANTITRUST AND COMPETITION LAWS

Weyerhaeuser treats all customers and suppliers with fairness and respect and only engages in ethical and lawful business practices. We comply with both the spirit and the letter of competition and antitrust laws. We also follow the rules of fair competition in all jurisdictions where we operate. Most countries have laws that are designed to preserve and protect competition in goods and services, including the antitrust laws of the U.S. and the competition laws of Canada and Japan.

Violations of antitrust and competition laws can result in felony criminal charges, exposing the company to substantial fines, and individuals to both fines and imprisonment. Violations can also lead to lawsuits, exposing Weyerhaeuser to large damages and legal orders that restrict company operations. Employees who violate these laws may also be subject to disciplinary action, up to and including termination for cause, where applicable, in accordance with local law and applicable collective bargaining agreements.

EMPLOYEE RESPONSIBILITIES

Every employee must comply with the antitrust and competition laws for the jurisdictions in which they operate. These laws can be complex and often differ from country to country. **Here are some important steps to significantly reduce the possibility of antitrust violations:**

- Do not communicate with competitors (or their representatives) about competitive topics, including:
 - Output or production plans, including closures, downtime or product allocation
 - Operation costs
 - Marketing strategies and/or plans
 - Proposed or actual bids or bidding plans
 - Profit margins
 - Employment practices, including salaries and other compensation
 - Plans with respect to specific customers, suppliers, competitors or geographic territories
 - Inventory levels

- Be careful how you discuss price changes, competitors or competition online or in memos, studies, reports, text messages, email and voicemail. Poorly worded documents or messages can give the false impression that improper activity took place when in fact it did not.
- Get approval for all contracts, including joint-venture agreements. Agreements involving competitors or potential competitors are particularly sensitive.
- You may not make any agreements restricting the hiring or recruitment of employees with any party unless you have approval from the Law department. Employees can contact the Law department for further assistance.
- Do not engage in benchmarking activities with competitors unless you receive approval in advance from the Law department and the appropriate senior management team member.

If you are involved in or observe an activity that could raise an antitrust or competition law issue, immediately contact the Law department or the Ethics & Compliance team for advice. The Law department has prepared antitrust compliance guidelines and online training, available to employees on the company intranet.

The Antitrust Compliance Guideline (U.S.) and Competition Compliance Guideline (Canada) are available to employees on the company intranet.

ANTI-BRIBERY

We are committed to succeeding in our business based on the quality of our products and services and the commitment of our employees, never because of bribery, kickbacks or other illegal

activity. We comply with all anti-bribery laws where we do business, including the U.S. Foreign Corrupt Practices Act, the Canada Corruption of Foreign Officials Act and the Japanese Unfair Competition Prevention Law. Our anti-bribery policy makes clear that we do not and will not, directly or indirectly, solicit, accept, offer, promise, authorize or give bribes or other improper payments. This applies to all of our business activities anywhere in the world, whether they involve government officials or private commercial activities.

What is a Bribe?

Offering, giving or receiving money, gifts or anything of value to influence someone to do something that is improper, illegal or in violation of their duty, or to secure an improper advantage.

PAYMENTS

You may not offer, pay or authorize payment of money or anything of value, either directly or indirectly, to any person, including to any government official, to improperly influence that person in connection with Weyerhaeuser business.

“Government official” includes, but is not limited to:

- Any government employee
- Any person acting in an official capacity on behalf of a government
- Any director, officer or employee of a company that is owned in whole or in part by a government
- Any director, officer or employee of a public international organization, such as the World Bank
- Any official of a political party or candidate for political office

AGENTS, CONSULTANTS AND OTHER THIRD PARTIES

Our anti-bribery standards also apply to third parties who act on our behalf or for our benefit. Our agents, consultants, sales representatives and distributors may not make or receive payments or take any other action that would violate these standards. Improper activity by these third parties can result in liability for Weyerhaeuser.

Employees may use third parties to conduct company business only after following the Anti-Bribery Compliance Program Guidelines and only with a written contract that requires compliance with anti-bribery and other ethical standards. Employees can contact the Law department if they have questions or need assistance.

FACILITATION PAYMENTS

In some countries, small payments, often called “expediting” or “facilitation” payments, may be expected to secure or expedite a routine or administrative governmental action. Although these payments may be considered a normal business practice in some places, Weyerhaeuser strictly prohibits facilitation payments.

CHARITABLE AND POLITICAL CONTRIBUTIONS

Any charitable donations, sponsorships or political donations must adhere to anti-bribery laws, be in accordance with company policy and not intended to influence the recipients. You must get advance approval from Government Affairs and the Law department before making any political contributions on behalf of Weyerhaeuser.

More information on Weyerhaeuser’s requirements for charitable donations or involvement with sponsorships is available on the company intranet.

Our Anti-Bribery Policy in Brief:

- ▶ Do not offer, pay or accept bribes to or from anyone
- ▶ Know your customer or agent
- ▶ Transactions should be transparent
- ▶ Keep accurate books and records
- ▶ Gifts and entertainment should be reasonable
- ▶ Facilitation payments are prohibited
- ▶ Report actual or suspected violations
- ▶ Retaliation for reporting concerns is not tolerated
- ▶ Be proactive and ask the Law department if you have questions

For more information, see the [Anti-Bribery Policy](#), and the Anti-Bribery Training and Compliance program is available to employees on the company intranet.

INTERNATIONAL TRADE

We strive to do business with our customers and suppliers, and engage with government agencies, honestly and in compliance with the laws in all countries where we do business.

As a global company, Weyerhaeuser is subject to international trade compliance laws. Employees whose roles include importing or exporting products and goods or conducting business across international borders have a responsibility to understand and comply with applicable national and international laws and regulations.

Because Weyerhaeuser is based in the U.S., all company locations must comply with the trade regulations, sanctions, boycotts and embargoes imposed or approved by the U.S. government. Weyerhaeuser also complies with Canadian trade regulations and restrictions. Employees outside of the U.S. must comply with the laws of the host country and with applicable U.S. laws and regulations.

Trade compliance law, rules and regulations are varied, complex and frequently changing. If you have any questions regarding compliance with global trade laws, contact the Supply Chain Department, Ethics & Compliance or the Law department before proceeding. If employees believe there is a conflict between U.S. laws or regulations and the laws or regulations of another country, they can contact the Law department.

IMPORT AND EXPORT

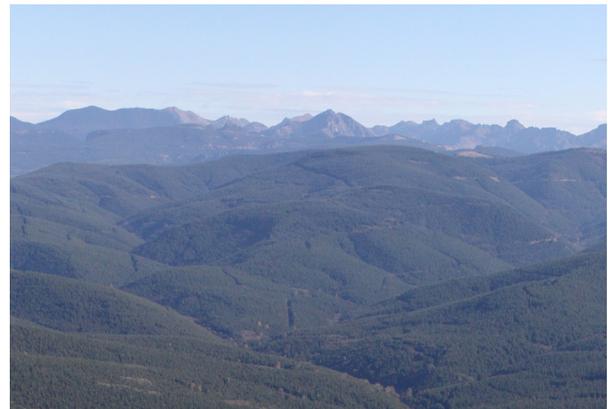
Weyerhaeuser operates in many countries that have laws and regulations restricting the import and export of various types of products and

technology across national borders. These laws require, among other things, that we properly document the classification, value and country of origin of all exports or imports.

If your job includes importing and exporting goods, services or data, you need to understand import and export requirements and Weyerhaeuser trade policies. Additionally, some goods may require an export license. If your job involves logistics and shipments, you need to be familiar with and abide by applicable export controls. Failure to follow these rules and regulations may subject Weyerhaeuser to fines, revocation or denial of export or import privileges.

ECONOMIC SANCTIONS

Economic sanctions regulate where and with whom we can do business. The U.S., Canada, the E.U., the U.N. and other governmental authorities prohibit transactions with certain countries, persons or entities that have violated export-related laws or are believed to pose a threat to national security. Weyerhaeuser must abide by all applicable economic sanctions or trade embargoes that the U.S. has adopted as well as any related reporting requirements. If employees have any questions about applicable sanctions or embargoes, they can contact the Law department for guidance.



BOYCOTTS

Weyerhaeuser may not cooperate with foreign boycotts, such as the Arab League boycott of Israel, that are not approved by the U.S. government. We are also required to report any requests to cooperate with boycotts that are not sanctioned by the U.S. Those requests can sometimes be disguised in bid requests, purchase orders, contracts, letters of credit, shipping documents or other communications. If you receive a request related to a non-U.S. economic boycott, contact the Law department for assistance.

ANTI-MONEY LAUNDERING

Money laundering is a process used by criminals, terrorists and others to move funds gained from illegal activity through legitimate businesses to make the funds appear legitimate. Weyerhaeuser does not condone or facilitate money laundering and complies with all laws against money laundering.

All employees must be on alert for signs of money laundering, such as unusual payment requests, unclear customer identities, unusual funding sources or product returns for cash. Always know



who is behind every transaction and only conduct business with reputable third parties engaged in legitimate activities. If a transaction appears suspicious, employees can contact the Law department.

HUMAN RIGHTS

Weyerhaeuser respects and supports human rights and individual freedoms throughout our operations and global supply chain. Human rights are the basic standards of treatment to which all people are entitled, regardless of factors such as nationality, gender, race or economic status.

We comply with laws that promote safe working conditions and individual security, prohibit forced labor and prevent human trafficking and slavery.

Weyerhaeuser's policy of respecting and supporting human rights includes, but is not limited to, the following:

- **Fair Working Conditions:** We adhere to employment laws in the jurisdictions where we operate and in many cases exceed the minimum legal standards, including ensuring all employees are of legal working age.
- **Freedom of Engagement:** We prohibit the use of chattel slaves, forced labor, bonded laborers or coerced prison labor.
- **Freedom of Association:** We respect the right of employees to freely choose to organize and bargain collectively. Managers also have the obligation to provide accurate and timely information to employees in an atmosphere free from coercion or manipulation.

- **Relationships with Indigenous people:**
We respect Indigenous cultures and their legally recognized rights and status, and we proactively engage with Indigenous communities to ensure mutually beneficial outcomes when our activities overlap with Indigenous land.

Weyerhaeuser expects all employees to conduct business in a legal and ethical manner that supports and respects human rights. We also expect suppliers and contractors to act in accordance with our [Supplier Code of Ethics](#). (See the section on Suppliers, Contractors and Customers in this Code for specific guidance.)

See the [Human Rights Policy](#) for more information.

SUPPLIERS, CONTRACTORS AND CUSTOMERS

Weyerhaeuser seeks to do business with organizations that meet our high standards and act in ways that positively reflect on our company. We choose our suppliers and contractors carefully and take appropriate measures to ensure they meet contractual requirements and follow the law, our Code of Ethics and our policies.

Weyerhaeuser expects company suppliers, contractors and customers to commit to ethical business standards. Our Supplier Code of Ethics establishes clear expectations of ethical behavior by companies and persons who provide goods and services to Weyerhaeuser.

Employees are expected to treat company suppliers, contractors and customers fairly, honestly and with integrity and respect. Employees may not make false, disparaging or misleading



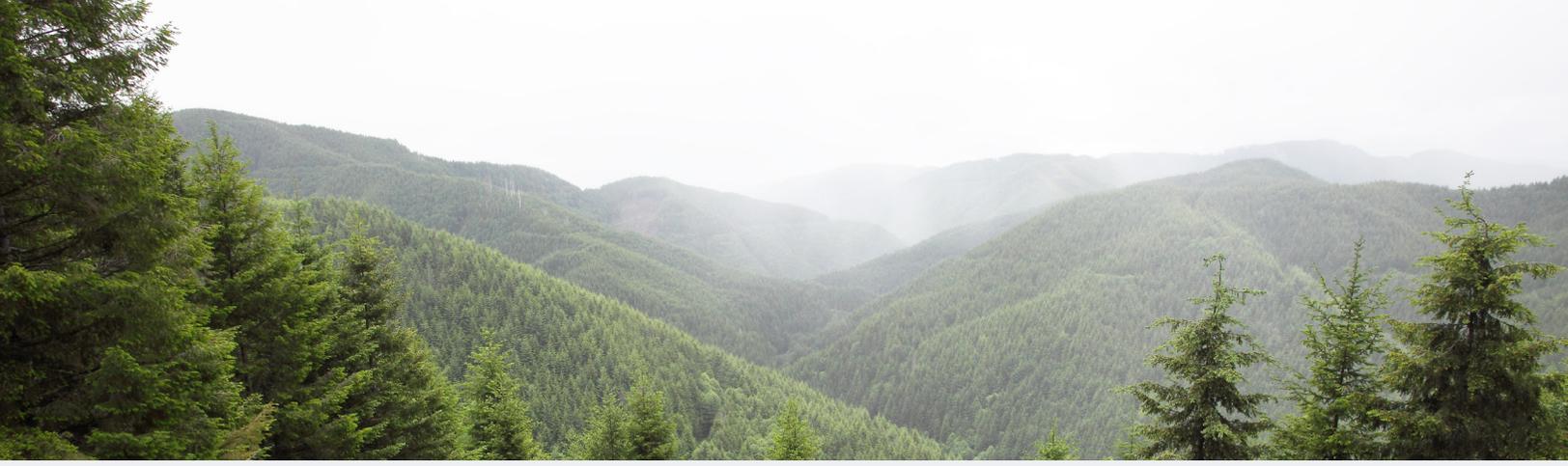
remarks to suppliers, contractors or customers about other suppliers, contractors, customers or company competitors or their products or services. For more information about Weyerhaeuser's expectations for suppliers, please see the [Supplier Code of Ethics](#).

THIRD PARTY CONFIDENTIALITY

Weyerhaeuser and our employees have an obligation to protect the confidentiality of proprietary information, such as technical requirements or business plans, belonging to suppliers, contractors, customers, associations and other outside parties. Employees should also respect the intellectual property rights belonging to third parties, including information learned from customers, contractors and suppliers while conducting business.

To avoid confusion and placing an unfair burden on Weyerhaeuser's future business, both parties must sign an agreement stating the disclosure terms of any confidential information. These agreements must be approved by both the Law department and the Weyerhaeuser employee who is accountable for the information.

For more information, employees can review the Confidential Information Section of the Employee Handbook.



Engaging with our Communities and the Public

SUSTAINABILITY

For well over a century, Weyerhaeuser has been growing, harvesting and re-growing forests on a continuous cycle. With every decision we make about managing our timberlands, operating mills and serving our local communities, we aim to preserve our ability to continue operating responsibly for another century and more.

We strive to create sustainable solutions that improve the communities where we live and work by maintaining sustainability as one of the company's core values.

- Weyerhaeuser prioritizes environmental stewardship, social responsibility and strong governance and expects our employees to live out these values.
- We are committed to protecting the environment and making sure our forests last forever.

- We expect all Weyerhaeuser employees to help us create a safe, inclusive, ethical and rewarding place to work for our current and future employees.

For other relevant policies, such as [Sustainability site](#) and other relevant policies, such as the [Chemical Management Policy](#), [Environmental Policy](#), [Health and Safety Policy](#), [Human Rights Policy](#), [Product Stewardship Policy](#), [Supplier Code of Ethics](#), [Sustainable Forestry Policy](#), [Threatened and Endangered Species Policy](#) and the [Wood Procurement Policy](#).

ENVIRONMENTAL RESPONSIBILITY

Weyerhaeuser is committed to environmental stewardship, which includes meeting or exceeding applicable environmental laws and regulations through superior environmental management systems and effective risk management. We were pioneers in sustainable forestry, and responsible stewardship remains deeply rooted in our business.



MEDIA INQUIRIES, SOCIAL MEDIA AND PUBLIC COMMUNICATIONS

We continually assess the environmental impacts of our activities, products and services as a basis for our commitment to sustainability.

As employees, we must comply with all applicable environmental laws, regulations and policies, identify and respond to public health concerns, and be responsible stewards of natural resources. Employees who are responsible for, or are engaged in, activities or operations that might impact the environment are required to know and comply with the laws, regulations and policies that relate to these activities.

If you become aware of a situation or practice that you know or suspect does not comply with environmental laws, regulations or company environmental policies, contact local management, an area environmental manager, Health and Safety, the Law department or the [Ethics & Compliance team](#) as soon as possible.

For more information on Weyerhaeuser's commitment to environmental compliance, see the [Environmental Core Policy](#).

Communicating openly with our stakeholders, such as investors, customers, community leaders, policymakers, regulators, academic institutions, associations, competitors and others, is critical to Weyerhaeuser's long-term success. However, we also must be careful to ensure responsible disclosure of company information, regardless of whether it is to news media, on social media or any other public venue.

Unless authorized by Weyerhaeuser Investor Relations or the Corporate Communications team, you may not speak with the media, investors or analysts on behalf of the company. If you are contacted by reporters and asked to speak on behalf of Weyerhaeuser, reach out to the Corporate Communications team for guidance or refer them to your regional public affairs manager.

Even if a social media post is not "public" (visible to anyone on the platform), employees should keep in mind that what they post may also reflect on Weyerhaeuser. Therefore, employees commenting or posting on social media or any other online forum should be careful not to speak on behalf of the company and should ensure that readers understand that the individual views expressed do not reflect those of the company. Employees should also be mindful that discriminatory posts, including but not limited to those involving hate speech or derogatory imagery, may also be associated with the company and could result in disciplinary action, up to and including termination.

Employees must also maintain the confidentiality of Weyerhaeuser's private information and trade

secrets, as well as comply with all applicable laws and regulations, when they are posting information online or speaking with the media. Guidelines for publicly sharing information on behalf of the company are available in the Media & Public Information Policy and the Employee Handbook on the company intranet.

GOVERNMENT INTERACTION

As we do with everyone across the scope of our business and operations, Weyerhaeuser strives to work responsibly and ethically with the government. Weyerhaeuser employees are expected to comply with all applicable laws, rules and regulations and interact honestly and fairly with government representatives.

GOVERNMENT AFFAIRS

In line with our business strategies, Weyerhaeuser participates in the political process to help shape public policy and legislation that have a direct effect on the company. Our involvement includes coalition building, relationship building, advocacy, political contributions and grassroots activities — all important ways to build and protect the company's license to operate.

WEYERHAEUSER COMPANY

Weyerhaeuser's involvement in the political process reflects the company's interests and not those of individual officers or directors. Public policy and legislative priorities are reviewed annually with senior business leaders as well as with the Governance and Corporate Responsibility Committee of the board of directors.

To ensure that we are in compliance with all applicable laws, Weyerhaeuser's political contributions are managed by Government Affairs. Prior approval for any company contribution must be given by the appropriate Government Affairs personnel. No contribution may be given in anticipation of or in return for an official act.

Only authorized employees and approved lobbyists, as defined by the appropriate jurisdiction, may engage in lobbying activities on behalf of the company. All laws and regulations regarding in-kind contributions, ethics, gifts, independent expenditures and use of corporate facilities or resources must be stringently followed.

WEYERHAEUSER POLITICAL ACTION COMMITTEE

Weyerhaeuser sponsors an employee-funded Weyerhaeuser Political Action Committee (WPAC), which solicits voluntary contributions from eligible shareholders and employees. The WPAC is administered and contribution decisions are made by an employee-based WPAC board of trustees. Contributions to candidates in the U.S. are based on established criteria, relevant laws and employee recommendations, not political affiliation. Weyerhaeuser encourages eligible employees to be knowledgeable about the WPAC.

WEYERHAEUSER EMPLOYEES

Weyerhaeuser strongly supports employee involvement in the political process. We encourage and support lawful individual activities that involve political parties, candidates or issues. Weyerhaeuser employees may not use the Weyerhaeuser name, work titles or other company resources, such as stationery, print media, digital



assets, copiers, phones, computers or other equipment, to express personal opinions to government officials or to promote candidates. In addition, personal political contributions will not be reimbursed.

Weyerhaeuser also may ask employees to advocate with public officials about important company issues. Employees may not be pressured in any way to make personal political contributions or to support or oppose any ballot measure, political party or the candidacy of any person.

WORKING WITH THE GOVERNMENT

Weyerhaeuser works with various levels of government partners, including municipal, state, provincial and federal agencies. Our policy is to fully comply with all applicable laws and regulations that apply to these government interactions. If employees are uncertain about our policies or Weyerhaeuser's potential contracting obligations, they can contact the Law department for assistance.

GOVERNMENT INVESTIGATIONS, INSPECTIONS AND REQUESTS

It is Weyerhaeuser's policy to cooperate with reasonable requests for information made by government authorities and agencies. If you receive a routine request for information, access to company records, or for an interview from a government representative, follow your team's standard procedures or contact your manager. If you receive an unusual request, or if you have any questions, contact your manager and the Law department.

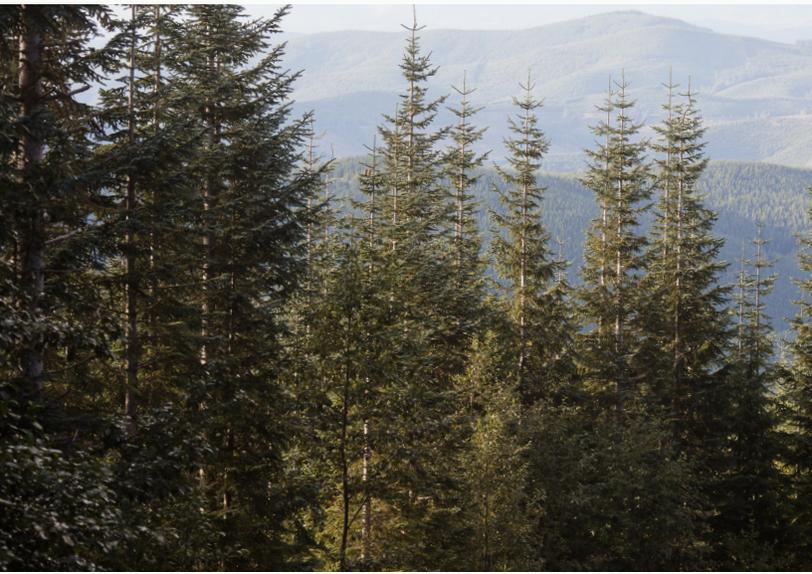
If you are participating in an investigation or inspection:

- Cooperate fully.
- Share the facts you have direct knowledge of accurately. Statements to a government representative during a casual conversation have the same significance as statements made during a formal interview.
- Do not alter or destroy any records. The Law department may issue a notice to hold or preserve records in connection with an investigation or inspection. Records covered by a preservation notice or legal hold must be maintained as instructed by the Law department.

Additional information on interaction with the government is available in the Government Affairs Policy on the company intranet.

OUR REPUTATION:

Rooted in Integrity



Weyerhaeuser Ethics & Compliance

EthicsLine: (800) 716-3488

[WeyerhaeuserEthicsOnline.com](https://www.WeyerhaeuserEthicsOnline.com)

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