

Certificate of Registration

PricewaterhouseCoopers LLP has assessed whether the management system at

Cogent Fibre Inc

102-338 Davenport Rd, Toronto, Ontario, Canada, M5R 1K6

is suitably designed to provide reasonable assurance that the requirements of the standard noted below (the Requirements) have been met, as of August 4, 2014.

Sustainable Forestry Initiative® (SFI®) Standard

[2010-2014 Edition]

SCOPE OF CERTIFICATION:

Certified sourcing activities related to the distribution and export of wood fibre chips from the Savannah, GA and Morehead City, NC facilities.

Management is responsible for ensuring the management system meets the Requirements. Our responsibility is limited to expressing an opinion as to whether the Requirements were met, based on our assessment. The SFI standard can be found at www.sfiprogram.org.

Our assessment was conducted in accordance with the ISO 17021:2011 management system auditing standard and, accordingly, included examining, on a sample basis, evidence supporting management's assertion that the Requirements were met and performing such other procedures as we considered necessary in the circumstances. We planned and performed our work in order to obtain reasonable, rather than absolute, assurance with respect to the information examined. We believe our work provides a reasonable basis for our opinion.

In our opinion, the management system was suitably designed to provide reasonable assurance that the Requirements were met, in all material respects, as of August 4, 2014.



PricewaterhouseCoopers LLP

**PricewaterhouseCoopers LLP
Vancouver, Canada**

**Certificate No.
Date of Original Certification
Date of Current Certification
Date Certification Expires**

**PwC-SFIP-323
February 27, 2009
September 18, 2014
September 17, 2017**

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