

# Chain of Custody Certificate

PricewaterhouseCoopers LLP has assessed whether the Chain of Custody process at

## Shaw Resources

9105 Hardwoodlands Road (HWY 14), Milford, NS B0N 1Y0

is suitably designed to provide reasonable assurance that the requirements of the standard noted below (the Requirements) have been met, as of January 21, 2015.

### PEFC™ International Standard – Chain of Custody of Forest Based Products – Requirements (PEFC ST 2002:2013)

#### SCOPE OF CERTIFICATION:

The multi-site Chain of Custody system and practices at the Central Office in Milford, NS and at the wood pellet plants included in Appendix A.

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 PEFC standard can be found at [www.pefc.org](http://www.pefc.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 Chain of Custody process was suitably designed to provide reasonable assurance that the Requirements were met, in all material respects, as of January 21, 2015.



*PricewaterhouseCoopers LLP*

PricewaterhouseCoopers LLP  
Vancouver, Canada

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

PwC-PEFC-449  
February 16, 2015  
February 16, 2015  
February 15, 2020



# *Appendix A*

## **Shaw Resources**

The facilities listed below are included in the scope of certification.

<b>Facility</b>	<b>Products</b>
Eastern Embers Plant 9105 Hardwoodlands Road (HWY 14) Milford, NS B0N 1V0	Wood Pellets
Belledune Plant Hodgins Road, Belledune, NB E8G 2E3	Wood Pellets