

Chain of Custody

PricewaterhouseCoopers LLP has assessed whether the Chain of Custody process at

Tenryu Canada Corporation

1225-200 Granville Street, Vancouver, BC V6C 1S4

is suitably designed to provide reasonable assurance that the requirements of the standard noted below (the Requirements) have been met, as of January 27, 2015.

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

SCOPE OF CERTIFICATION:

The Chain of Custody process at the head office in Vancouver, BC for the export of lumber from certified suppliers.

Management is responsible for ensuring the Chain of Custody process 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.

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 27, 2015.



PricewaterhouseCoopers LLP

**PricewaterhouseCoopers LLP
Vancouver, Canada**

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

**PwC-PEFC-394
November 10, 2011
February 13, 2015
November 9, 2016**

© 2015 PricewaterhouseCoopers LLP. All rights reserved. In this document, "PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership. The initials "PEFC" are covered by copyright and are registered.

