



# CODE OF BUSINESS CONDUCT AND ETHICS



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# CEO LETTER TO LP EMPLOYEES AND OTHER STAKEHOLDERS



**BRAD SOUTHERN**

Chair and Chief Executive Officer

## Dear Fellow LP Employees and Other Stakeholders:

At LP Building Solutions (LP), we are proudly committed to the highest level of legal and ethical standards in conducting our business around the world.

Conducting our business according to the highest ethical standards is not only the right thing to do—it's good business. A reputation for integrity and ethical conduct is an important corporate asset. We want everyone we work with not only to obey all laws but also to always and in all places act with integrity.

We cannot act, or allow others to act on our behalf, in a way that may compromise our commitment to this vision. We all benefit from being part of a company with a reputation for honorable and principled actions.

To preserve and protect our reputation, members of LP's board of directors and senior management, along with all of LP's employees and LP's vendors and agents, are expected to conduct company business accordingly. LP's Code of Business Conduct and Ethics cannot cover every situation you will encounter.

## CODE OF BUSINESS CONDUCT AND ETHICS

While LP's Code cannot cover every situation you will encounter, its goal is to set high ethical standards of behavior, explain our responsibilities to the company and each other, direct you to more comprehensive policies on specific requirements, and provide a confidential avenue for reporting behavior that you believe contrary to our duties and culture.

Conducting our day-to-day business with integrity means making the right choices and often requires moral courage. Enforcing these principles can be uncomfortable. At LP, we are all in this together, and it falls to each of us to do our part in protecting our reputation and our vision. I hope everyone feels comfortable openly and honestly discussing any compliance or ethical concern they see. However, if you feel uncomfortable doing so, we have a confidential hotline that anyone can call to report a suspected violation. At LP, we rely on each other to raise issues of noncompliance with our principles; therefore, we will not tolerate any form of retaliatory actions taken against

someone who has reported a violation, cooperated with an investigation, or conducted an internal investigation.

Finally, as I stated above, this Code is not going to answer every question or situation you face. If you face a situation in which you need help, take the time to discuss the question or situation with your supervisor, the Human Resources Department, the Compliance Department, or the Legal Department, or call me. We are all in this together, and I want to make sure you have all the necessary resources.

Sincerely,

A handwritten signature in black ink, appearing to read 'WBS', followed by a long, horizontal, wavy line that tapers to the right.

**BRAD SOUTHERN**

Chair and Chief Executive Officer



# CULTURE

## VISION

To Be the Leading Building Solutions Company

## PURPOSE

Building a Better World™

## MISSION

To provide an innovative and sustainable portfolio of high-quality products that help customers build beautiful, durable homes and structures while our shareholders build lasting value.

# VALUES

Do the Right Thing Always

Trust

Respect

Urgency

Transparency

Honesty

# LEADERSHIP PRINCIPLE

Think & Act Like Owners



**Be Safe**



**Insist on Excellence**



**Innovate & Simplify**



**Join Forces**



**Be Curious**



**Embrace Differences**



**Lean In, Speak Up**



**Have a Bias for Action**

NAVIGATING THE LP  
CODE OF BUSINESS

# CONDUCT AND ETHICS







## The Code

**Purpose** — The purpose of LP's Code of Business Conduct and Ethics, or Code, is to promote honest and ethical conduct throughout the organization, providing the framework for how we conduct our business, how we interact with one another and our external business partners, how we realize our vision and values, and how we ensure a positive reputation in the marketplace.

## Who Must Follow the Code?

**Applicability of the Code** — Employees, Officers, and Directors of LP or any of its subsidiaries ("LP Personnel") are required to comply with the letter and the spirit of the Code. If you are authorized to conduct business for or on behalf of LP or any of its entities, including but not limited to agents, foreign sales representatives, independent contractors, temporary workers, or other third parties, this Code applies to you.

**Managing or Supervising under the Code** — If you supervise others, you have a heightened responsibility to lead by example and demonstrate through your everyday actions how to comply with the Code. Managers are expected to keep lines of communication open so that employees feel comfortable asking questions and reporting concerns. As a leader of people, you are expected to foster a team environment that is open, transparent, and collaborative.

## Responsibilities Under the Code

**Shared Responsibility** — Each of us must be aware of, understand, and comply with LP's Code and the underlying policies, standards, regulations, and laws that apply to our jobs. Though aspects of the Code may be more applicable to some jobs than to others, the underlying principles and values that guide our decisions and actions are relevant no matter what role you occupy. You have a responsibility to read and understand the Code, think about how it applies to your job, and ask questions if you need clarification or more information. Doing the right thing does not stop with doing your own job.

Ensuring ethical behavior throughout the workplace is a shared responsibility. LP will provide training to employees on the Code and topics found in the Code including, but not limited to Anti-Corruption and Harassment on an annual basis.

**Speak Up** — Every person has a part to play. Speaking up is a critical component in safeguarding LP's assets, its reputation, and our work environment. We rely on all our employees to do the right thing by reporting any concerns that potentially require management's attention. You have an obligation to speak up if you see or hear of actions that may violate the Code.

**Early Identification is Key** — The earlier we know about an issue, the better. We understand that speaking up is not always comfortable, and we appreciate the collective effort it takes to make an ethical culture a reality.

**Trust** — We rely on all our employees to do the right thing by reporting any concerns that potentially require management's attention. Do not assume that someone else will raise a concern. We encourage dialog, and any form of retaliation for good faith reports is simply not tolerated.

**Ask Questions** — The Code serves as our shared framework for working with each other and with our external partners in an ethical and legal manner. However, the Code is not intended to answer every question or describe every scenario. When in doubt, ask yourself:

- Is the conduct legal?
- Does the conduct comply with LP's Code and its policies and procedures?
- Does the conduct serve a legitimate business purpose?
- Will the conduct reflect negatively on LP?
- Will the conduct negatively affect consumers, shareholders, or other employees?

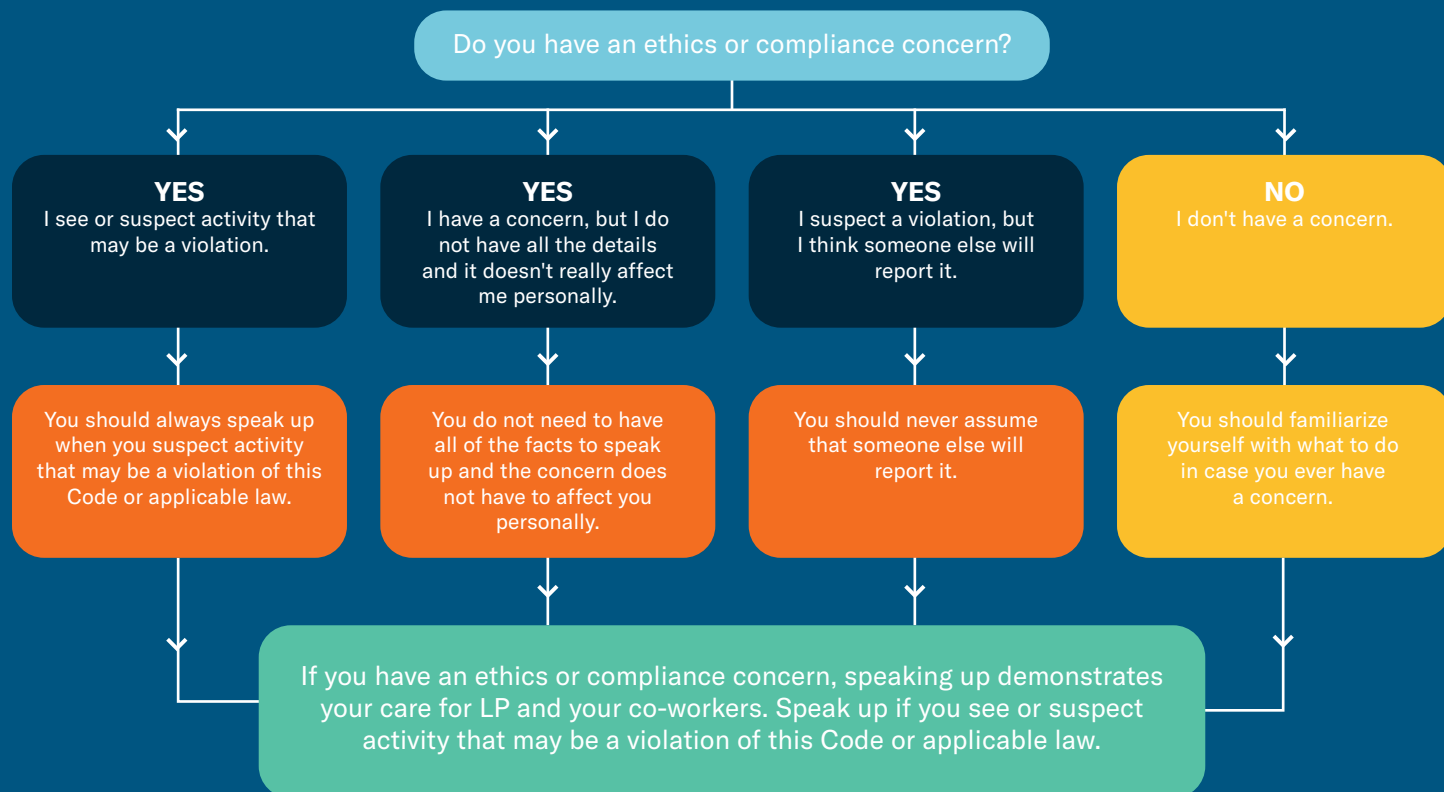
**Know When to Raise a Concern** — If you see or suspect that an activity that may be a violation of the Code, LP's policies, or the law, say something. If you are not sure if something that you see or hear is a violation, raise it anyway. Identification is the first step to resolution, and we count on you to do the right thing whether it affects you personally or not.

## Reporting a Concern

**Avenues for Help** — LP offers numerous ways in which to report concerns. Talk to:

- Your Supervisor or Manager
- The Human Resources Department
- The Compliance Department
- The Legal Department
- Functional area leaders, like Finance, Safety, or Environmental
- LP's confidential reporting service

## KNOWING WHEN TO SPEAK UP



**First Line of Communication** — Many issues can be effectively addressed in person by speaking to your supervisor or a member of your management team. If this is not possible, then you are encouraged to discuss the issue with a member of the business team or with corporate employees in the relevant functional area, such as environmental, safety, finance, human resources, quality, etc.

**Confidential Reporting** — You may also use LP's confidential reporting service ("LP Confidential," **800-496-4892** or **LPCConfidential.lpcorp.com**), available 24 hours a day, 365 days a year. The telephone number is posted in all Company facilities, and translation services are available for those who wish to report in a language other than English.



**Anonymity** – You should be prepared to identify your facility and to provide a detailed description of your concern. LP is committed to preserving your anonymity, and no attempt will be made to ascertain a caller's identity. If you choose to remain anonymous, you will receive a call -back date. You will also receive an identifying code to be used at the time of the call back that you may use for further communication.

*See LP Confidential Reporting Service*

## Investigating a Concern

**What Happens Next?** – Every concern is taken seriously. LP is committed to adequately and appropriately responding to allegations of wrongdoing. In some cases, it may be necessary to conduct investigations to determine what happened and the best course of action to take. In such instances, employees are required to fully participate in the investigative process.

**Cooperation** — LP employees are expected to cooperate if asked to give interviews, answer questions, or provide relevant records and documents for review by the investigator(s). LP's goal is simple: to detect and prevent misconduct by determining the facts and circumstances related to any investigation and to act in accordance with its findings.

**Management's Role** — We are committed to ensuring that those who make good faith reports are not punished for doing so. If you are a manager, you must listen carefully and respectfully to communication from employees reporting to you. You must be open to listening and be diligent to ensure you neither directly nor inadvertently take action to punish the person(s) for communicating or reporting the information. By creating a healthy work environment and maintaining an open-door policy, you help LP achieve its compliance goals as well as making the Code a part of your team's day-to-day operations.

## No Retaliation

**Zero Tolerance** — LP strictly prohibits unlawful retaliation, including any form of discipline, reprisal, or intimidation, for participating in any activity protected by the Code or the law. You will not be treated adversely or retaliated against for expressing good faith concerns about suspected problems or violations of Company policy, the Code, or the law. "Good faith" means you are acting with honest and forthright intentions and without an improper motive, such as personal gain.

**Reporting Concerns Is Encouraged** — LP will not tolerate efforts by managers, supervisors, or coworkers to retaliate against an employee who has reported a concern or to discover the identity of a reporting employee. Likewise, efforts to discourage or prevent someone from filing a concern will not be tolerated. LP will investigate any instances of possible retaliation, and will take appropriate disciplinary action.

*See LP Non-Retaliation for Good Faith Reporting*

# OUR PEOPLE









## Promoting an Equitable Workplace

**Equity and Inclusion** — LP believes in creating a workplace that is inclusive and equitable and that benefits from engaging a diverse group of high-performing individuals. That means a commitment to equitable employment opportunities for all, where hiring, promotion, and recognition are based on individual skills and performance.

**Mutual Respect and Trust** — LP strives to maintain a culture of mutual respect, upholding the dignity of all its employees. We support collaborative practices and foster trust in each other so our employees can thrive.

**Employment Practices** — We uphold all laws governing fair employment practices and human rights. Although specific aspects of certain policies are applicable only to U.S. locations, our philosophy and commitment to equitable treatment and opportunities are in force everywhere.

**Labor Practices** — We are committed to upholding fundamental human rights and believe that all human beings around the world should be treated with dignity, fairness, and respect. We ask that our suppliers and direct contractors demonstrate a serious commitment to the health and safety of their workers and operate in compliance with human rights laws. LP does not use or condone the use of child or forced labor or human trafficking, denounces any degrading

treatment of individuals or unsafe working conditions. LP complies with all applicable national laws and international treaties concerning human rights, social rights, labor rights, consistent with the principles of the United Nations Universal Declaration of Human Rights.

**Freedom of Association** – LP considers relations with its employees to be good. While we do not believe employees need any third party to represent them in their relations with LP, we recognize that our employees have the right to choose which, if any, organizations they join, and LP respects the right of employees to freely organize and bargain collectively.

*See LP Supplier Code of Conduct*

## Affirmative Action

**Equal Opportunity** – LP provides equal employment opportunities to all applicants and employees without regard to race, color, religion, sex, national origin, sexual orientation, age, disability, protected veteran status, or any other protected characteristic. Pursuant to Executive Order 11246 Section 503 of the Rehabilitation Act and the Vietnam Era Veterans' Readjustment Assistance Act, the Company has developed Affirmative Action programs to assist with the recruitment and advancement of individuals covered by these laws.

*See LP Affirmative Action Statement*

## Nondiscrimination and Anti-Harassment

**Prohibition on Discrimination and Harassment in Any Form** – LP does not tolerate any form of physical, verbal, sexual, racial, or any other form of discrimination, harassment, or abuse. Specifically, LP prohibits discrimination in employment and takes action to prevent discriminatory conduct based on race, color, sex, age, religion, national origin, sexual orientation, physical or mental disability, veteran status, or any other status protected by local, state, or federal laws.

**What Is Harassing Conduct?** — Harassment is any conduct that denigrates or shows hostility toward an individual based on race, color, sex, age, religion, national origin, gender identity or gender expression, sexual orientation, disability, or veteran status. Degrading or intimidating treatment is not tolerated.

**Reporting Discrimination or Harassment** — If you believe that you have experienced harassment or discrimination in any form or are aware of *the harassment or discrimination of others*, you have a duty to *immediately report this to your supervisor, your manager, or the Human Resources Department.*

See LP Policy Equal Employment Opportunity Policy and LP Policy Anti-Harassment

## Disabled Persons

**Commitment to Individuals with Disabilities** — LP is dedicated to fostering an environment in which all employees are valued and respected, including those with disabilities. The Company provides equal employment opportunities to qualified individuals with disabilities and works diligently with qualified applicants and current employees to remove potential barriers to gainful employment by identifying appropriate accommodations.

**If You Need an Accommodation** — Any qualified applicant or employee who needs an accommodation at any point in the employment process should contact their supervisor (for current employees) or the Human Resources Department (for applicants) to request an accommodation.

## Safety

**A Core Value** — LP conducts its operations in a way that demonstrates its dedication to guarding the safety and health of all our employees. We believe that all tasks can be accomplished without injury. You are expected to familiarize yourself with the rules and guidelines governing workplace safety and health and to work safely at all times.



**Act Responsibly** – You should perform only the work that you are trained and authorized to perform. LP encourages all its employees to speak up if there are health or safety issues in the workplace. Safety training is required for every employee, and you are expected to take responsibility for your own safety

and that of every other person in your workplace. Any safety or health concerns will be promptly investigated, evaluated, and remediated as appropriate.

# Violence and Weapons

**Safety and Security First** — Your safety and security are of paramount importance. Acts or threats of physical violence, including possession of a weapon, intimidation, and coercion, whether by any employee or third party, including vendors, customers, or visitors, will not be tolerated. This prohibition against threats and acts of violence applies to anyone on LP property.

**Definition of Workplace Violence** — Workplace violence includes any behavior that causes an individual to reasonably fear for his or her personal safety or the safety of family, friends, and/or property. Likewise, possession of any weapons of any kind while at work is not permitted.

**Violations** — Violations by any individual will lead to corrective action, up to and including immediate termination, removal from Company property, and legal action, as appropriate. You should immediately report the details of any threats or violence to your supervisor, your manager, or the Human Resources Department.

*See LP HR Policies on Weapons-Free Workplace (U.S. only) and Workplace Violence*

# Substance Abuse

If you work under the influence of drugs or alcohol, you pose an unacceptable safety risk to yourself and others. Drugs may be illegal drugs, controlled or certain legal substances, or misused prescription medications. You are expected to perform your job duties free from the influence of any substance that could impair your job performance.

If you have a drug or alcohol problem, you are encouraged to seek assistance. Contact your Human Resources Manager to learn of applicable assistance programs in your region or to find specific policies.

## WHAT IS CONSIDERED SUBSTANCE ABUSE AND PROHIBITED UNDER OUR CODE?



Working under the influence of alcohol or drugs on or off LP premises.



Possessing, selling, using, transferring or distributing illegal drugs or controlled substances while working or on the premises.



Working while impaired by a lawful drug, prescription medication or over-the-counter drug.

## Wages

LP strives to be competitive in the marketplace. We are committed to following all applicable wage and hour laws and regulations. Anyone paid based on hours worked must accurately report and record all time worked in accordance with established local procedure.

## Non-Solicitation Policy

**Maintaining Safe and Efficient Operations** — In an effort to promote and maintain safe and efficient operations, LP Personnel are prohibited from the solicitation of other LP Personnel during working time. Working time includes any time in which either the person doing the soliciting (or distributing) or the person to whom the solicitation (or distribution) is directed is engaged in or is required to be performing work. Working time excludes times when employees are not engaged in performing work tasks, including break times and meal periods.

**Solicitation and Distribution in Work Areas Is Not Permitted** — This means that you may not distribute or circulate written or printed solicitation materials in work areas. Work areas include all areas controlled by LP where employees are performing work.

**What Are Solicitation and Distribution?** — Solicitation includes advocacy of a political position; fundraising for outside organizations; the sale of goods, services, raffles, or sports pools; or seeking donations, signatures, or memberships in outside organizations. Distribution includes disseminating or delivering in person or through employer-owned property, such as bulletin boards, computers, smartphones, emails, and intranets, any literature or other materials in written or electronic format. Persons not employed by LP may not solicit employees or distribute literature on Company premises at any time.

*See LP Policy on Non-Solicitation and Distribution*





APA PR-N138

Logic™

A photograph of a construction site. The background shows a building under construction with blue sheathing and white horizontal siding. A window is visible, reflecting a construction worker wearing a hard hat. The text is overlaid on the left side of the image.

MANAGING FINANCIAL RECORDS

# AND DISCLOSURES





## Financial Accounting and Reporting

**Accuracy in Reporting** — LP is committed to accurate and reliable financial accounting and reporting, to effective internal accounting controls and auditing, and to compliance with all federal, state, and provincial laws, agency regulations, and applicable disclosure requirements.

**Due Care** — Financial and accounting matters must be addressed with care, competence, and diligence together with the exercise of objective, independent judgment. Facts must not be misrepresented, and the confidentiality of information must be maintained.

**Management's Responsibility** — Management is responsible for preparing accurate and complete financial statements. All LP Personnel are expected to provide any necessary or relevant data or information to ensure that financial reports are reliable and accurate. Senior financial executives will be required to sign a Code of Ethics for Senior Financial Officers annually, reaffirming their commitment to professional, ethical conduct.

**Internal Controls** – The actions or inactions of employees as related to the tasks described here can affect internal controls and, therefore, compliance with the Sarbanes-Oxley Act for 2002. Employees should be familiar with internal control policies and procedures relevant to their work areas and should follow LP's policies when performing their duties.

See *LP Senior Financial Officer Code of Ethics*

## Business Expenses

**Shared Responsibility** – Designated Use - Some of LP's employees are provided with a Company credit card to use when travelling on the Company's behalf.

**Employee Responsibility** – Employees are expected to only use the Company credit card for qualified business expenses.

### **All expenses must be:**

- Reasonable in amount
- Supported by documentation
- Submitted in a timely manner
- Approved

## Corporate Funds

**Responsible Use** – If you have responsibilities in the area of the expenditure of Company funds, you are expected to ensure that funds are used only for purposes that are legal and ethical, that further the aims of the Company, and that do not violate provisions of the Code.

**Purchasing Goods and Services** – Decisions about the purchase of goods and services should be based upon quality, price, service, and reliability. Payments to suppliers will be made in accordance with agreed-upon terms of trade.

# SAFEGUARDING COMPANY ASSETS & **RESOURCES**







**Assets Take Many Forms** — You are expected to act as a good steward of all of LP’s assets and resources. Assets include tangible assets, such as equipment, furnishings, and supplies; technology assets, such as hardware, software, and information systems; financial assets or funds; and information assets, such as confidential information.

**Business Purpose** — Company assets are to be used for business purposes. Improper use of Company assets occurs if employees carelessly or deliberately misuse Company property, information, or technology.

## Technology Assets

**Equipment and Communications** — LP’s computers, electronic equipment and communications systems are vital assets that must be used in accordance with the information technology policies LP has established. You



## CODE OF BUSINESS CONDUCT AND ETHICS

are expected to be aware of, understand, and comply with LP's policies with respect to the use of networks, servers, software, email, and voicemail. Safeguarding our IT systems will prevent unauthorized use and inadvertent disclosure of information.

**Designed for Business Use** — Use of electronics and assets should likewise be limited to business purposes. LP's systems and devices should not be modified without prior authorization. This means that without authorization, you should not install or disable software, connect outside devices to Company computers or networks, leave devices unlocked and/or unattended, or share passwords or other authorization codes.

**Privacy** — LP's electronic and communications systems are Company property, and you should have no expectation of privacy with respect to any message, file, data, document, social media post, or any other kind of information or communications transmitted to, received or printed from, or stored or recorded on the Company's electronic and communications systems.

*See LP Acceptable Use Policy*



## Documents and Records


**Creating Documents and Records** — You are prohibited from ever knowingly or intentionally creating documents that contain false or misleading statements. Documents must be stored in secure locations and maintained in accordance with the Company's records retention policy.

**Retaining Required Records** — LP is committed to effective document maintenance and records retention to protect its history, ensure that records are available to meet the Company's business and legal needs, efficiently manage the use of space, minimize the cost of records retention, and ensure that outdated and useless records are properly disposed of.


**Documents Related to Litigation and Legal Holds** — Documents relevant to actual or threatened litigation must be appropriately retained and preserved as directed by the Legal Department. A litigation hold is a mandatory directive issued by the Legal Department to preserve certain business records until the hold directive is lifted. Even though our retention schedule may call for the destruction of a document or group of documents, a legal hold means that certain documents must be preserved until the legal hold is lifted and expires. Should you have any questions related to legal hold notices, contact a member of the Legal Department.

*See LP's Record Retention Policy*





MANAGING INFORMATION AND  
**KNOWLEDGE**

A photograph showing a wooden roof truss system with a dark, reflective radiant barrier material installed between the rafters. The material has a textured, metallic appearance. The text 'LP TechShield Radiant Barrier' is printed on the material.

**LP TechShield**  
Radiant Barrier



## Protecting Confidential Information

**Confidential Information** — You may have access to confidential information about our Company and our operations.

**What Is Confidential Information?** — Confidential Information is any information about LP that has not been disclosed to the general public and that might be useful to competitors or harmful to the Company, our employees, our vendors, or our customers if disclosed. Examples of such information include non-public business intentions, proprietary and trade secret information about manufacturing processes, and employee information.

**Disclosure Is Prohibited** — You must not disclose Confidential Information to anyone in the media, competitors, your family, or any other third party, other than persons or entities with valid business reasons for having access to it.

**When in Doubt** — If you have any doubts about whether information has been made public, who has rightful access, or if disclosure is legally mandated, contact LP's Legal Department.

## Copyrights and Other Intellectual Property

**Protecting the Brand** — LP owns numerous copyrights, trademarks, patents, and trade secrets, including company logos, publications, and software we have created or developed (“Intellectual Property” or “IP”). Safeguarding our IP protects the LP brand and its reputation in the marketplace. Our IP is an important intangible asset that allows us to differentiate ourselves from other businesses. In general, LP owns all rights to any IP that is created by employees during their employment.

**Can Others Use Our IP?** — Vendors and others outside the Company may not use LP's logo or other Intellectual Property without written authorization. Misappropriation or misuse of IP is a violation of the Code and may also be a violation of the law.

## Protecting Employee Information

**Collection of Employee Data and Information** — LP routinely collects and uses confidential personal information as part of managing the employment relationship. Confidential personal information may include such things as contact information, compensation and benefits information, disability and family medical leave data, performance reviews, and social security numbers.

**Securing Employee Data** — LP is committed to using reasonable security measures to store the data it collects in connection with its employees.

**Use and Disclosure of Employee Information** — The data that LP collects is used only for legitimate business purposes and is accessed only by employees for work-related reasons. At times, the Company may be required to disclose personal information to third parties such as vendors that administer our retirement plans and other benefit programs. The Company may also be required to disclose employee/personal information to comply with certain laws and regulatory requirements.

**Data Protection Laws** – The collection, storage, retrieval, and disclosure of employee information will be in accordance with all applicable data protection laws. If you are unsure about collecting or sharing personal/ employee data, ask LP’s Compliance or Legal Department for guidance.

## Consumer, Customer, Supplier, or Other Third-Party Privacy

LP respects the privacy of all its employees, business partners and consumers. We must handle personal data responsibly and in compliance with all applicable privacy laws and company policies (including our records retention requirements). Personal data is information that can directly or indirectly identify an individual, such as name, contact information, and health-related information. Employees who handle the personal data of others must:

- Act in accordance with applicable law;
- Act in accordance with any relevant contractual obligations;
- Collect, use, and process such information only for legitimate business purposes;
- Limit access to the information to those who have a legitimate business purpose for seeing the information; and
- Take care to prevent unauthorized disclosure.





# CONFLICTS OF **INTEREST**







## Managing Potential Conflicts

**Acting in LP's Best Interests** — Employees, Directors, and Officers of LP are expected to act in the best interests of the Company. This means that you should not use your position for private gain from customers, vendors, suppliers, or contractors.

**Identifying Potential Conflicts** — A potential conflict of interest exists when your outside interests (e.g., financial interests) interfere with your work responsibilities. LP Personnel must never use their position to influence a decision that could lead to a private benefit for them or their family members. You may not participate in any activity (whether for personal profit or incident to industry, civic, or charitable organization affairs) if it is likely to involve continued and unreasonable use of your time during normal LP business hours.

**Disclosure Is Required** — You are required to disclose certain information related to personal activities that may relate to your job. Any conflict disclosures should be made, in writing, in accordance with the Company's Conflicts of Interest Policy.

To determine if you have a conflict of interest that should be disclosed, review the LP Conflicts of Interest Policy to see if your situation is addressed. **If it is not, ask yourself these questions:**



**If the answer is yes to any question, you have a potential conflict of interest that should be disclosed.**

**Balanced Review** – Possible Conflicts of Interest will be reviewed to determine the best course of action. The reviewing manager will ensure that information necessary to conduct a thorough, even-handed review that adequately protects the interests of both LP and the employee is gathered. The results of any conflicts review will be communicated, in writing, to you, along with copies of supporting information and/or documentation related to the decision.

**Reporting Process for Conflicts** – Report any potential conflict of interest immediately to your supervisor, your manager, the Compliance Department, or any other resource outlined in the Code. Executive Officers and Directors have the responsibility to report potential conflicts of interest to the Board of Directors (or its designated committee) for review.

*See LP Conflicts of Interest Policy*

## Business Ethics Questionnaire

**Reporting Activities on an Annual Basis** – Salaried employees are required to annually review, assess, and report, in writing, their activities and or observations by completing the Company's Business Ethics Questionnaire ("Questionnaire"). Completing this Questionnaire helps us spot potential compliance issues, including conflicts of interest. Failure to complete the Questionnaire promptly, accurately, and completely is considered a violation of the Code and may lead to appropriate disciplinary action.

## Gift Policy: FAQs

**Can I accept a dinner invitation from a supplier or business partner?**

In most cases, business meals can be accepted. However, employees directly involved in the negotiation with a supplier may only accept modest entertainment.

**I would like to entertain some customers at a Titans game, but the tickets and refreshments cost more than \$100. Can I still host them?**

Yes. As long as you or another LP employee accompanies them to the event this is considered entertainment, not a gift. Therefore, it is not subject to the \$100 gift limit.

**An LP consultant offered me tickets to a sporting event they will not be attending. Is this considered entertainment?**

No. This is considered a gift since the consultant is not going with you to the event. The tickets are subject to LP's gift limit of \$100.

**I received a \$50 restaurant gift card from a customer for helping them with an issue. Can I accept the gift card?**

Yes. As long as the amount of the gift card is below the gift limit threshold of \$100.

**I received a gift card for completing an online industry survey from a customer. Can I keep the gift card?**

Yes. As long as the amount of the gift card is below the gift limit threshold of \$100.

**I have been invited by a supplier to join them for a charity golf event. The supplier has offered to pay my registration to the event, the golf fees and my lunch. Prizes will also be provided by the supplier for winners of the tournament. Can I accept this offer?**

Yes, as long as the supplier is in attendance at the event and you are not directly involved with current negotiations with this supplier. Prizes for the tournament can be accepted as long as they are not lavish.

**A supplier offered to cover my registration fee to attend an industry-related conference. Can I accept the offer?**

All offers to attend industry conferences and trade shows should be discussed with your supervisor. In some cases, if you have been invited to speak, it is appropriate to allow the conference organizers to cover or waive the registration fee. In most cases, however, if your supervisor believes it is a good use of your time to attend the conference or trade show, LP should pay the registration fee and related travel expenses.

**Can I pay for the lunch of a governmental agency official that is on-site for a meeting?**

It depends. Does the official work for the federal government or a state or local government? What specific state government? Are they an elected official, an appointed official or a civil servant? Do they work for the executive or legislative branch? Rules involving gifts to government officials are complex so you should always consult with the General Counsel prior to offering government officials anything of value.

**My spouse received a gift from a supplier. Does the gift limit apply to my spouse?**

Yes. The gift limit applies to LP employees and their immediate family members.

**I'm planning to host a customer golf outing. We typically provide the winners of the tournament a small gift card to the Pro Shop. Is this against the Policy?**

No. Gift cards for such an event that do not exceed the \$100 limit are allowable since this is a prize and not a direct gift to a particular customer.



## Gifts and Entertainment

**Potential for Undue Influence** — LP Personnel should never accept or give gifts/entertainment that could compromise their independent judgment, create a conflict of interest, or otherwise influence their actions to the potential detriment of the Company. Gifts or lavish entertainment may be seen as attempts to unduly influence business relationships.

**What to Do if You Receive a Gift** — If you or any immediate family members receive a gift, gratuity, or other item that is of more than nominal value from any person or entity having current or prospective dealings with LP, it must be returned.

**Tell Your Supervisor** — Receipt of either gifts or entertainment must be reported to your supervisor. Any gift, gratuity, or other item that exceeds \$100.00 in value should be returned with a note respectfully declining the gift, donated to a local charity on behalf of LP, or given to your supervisor or a member of LP's management for proper disposal.

*See LP Policy Gifts from Customers & Suppliers*

## Insider Trading

**What Is Insider Trading?** — LP is a publicly listed company on the NYSE, which means that LP and its employees, Directors, and Officers are subject to stringent rules regarding inside information (“Inside Information”) and insider trading (“Insider Trading”). Inside Information is non-public information about a public company that could potentially give an unfair advantage to those who have the information. Insider Trading is trading on the stock exchange using Inside Information.

**Who Is an Insider?** – Any individual who has knowledge of material, non-public information may be considered an “insider” for the purposes of federal securities laws. It is a violation of the Code and the law to trade in LP stock, or “tip” others to trade, if you have material information about the Company that is not available to the public. Securities trading can include the purchase and sale of LP stock, put or call options, and instructions to move funds into or out of an IRA, 401(k), or other employee benefit plan or trust.

**What Is Considered Material Information?** – Information is “material” if it would be considered important by a reasonable investor making an investment decision or if it would be likely to affect the market price of securities.

Examples of Inside Information -

- Annual or quarterly financial results
- Projections of earnings or losses
- News of mergers, acquisitions, or divestitures
- Changes in dividend policy
- Management changes
- New products
- Gain or loss of a substantial customer or supplier

**Tips Are Prohibited** – It is also illegal to “tip” such Company information to any other person who may then trade on the information.



**Questions** — If you have questions about whether you might have Inside Information, you should contact the Company’s corporate secretary or the Legal or Compliance Department.

**Approval of Stock Transactions** — Outside of a restricted trading period any proposed trade by a member of LP’s Executive Team or certain designated employees must be approved in advance in writing (including via email) by the General Counsel, the CFO or, in their absence or availability, the CEO.

**Not Just Unethical** — Insider Trading is both unethical and illegal. There can be serious consequences for violations of securities laws, and LP, along with individual LP personnel, can be held civilly and criminally responsible for violations. If you have any questions or doubts about Insider Trading, promptly consult the LP Legal Department.

*See LP Insider Trading Policy*



WORKING WITH  
**EXTERNAL  
PARTNERS**



## Transparent Communication

**Communicating Only the Facts** — Our communications and our behaviors must be based upon facts. It is vitally important that you never misrepresent matters on behalf of the Company. When you are not sure of a fact or cannot describe a matter with certainty, it is important that you communicate the uncertainty. It is improper for you to gain any unfair advantage based on omission, manipulation, concealment, or misrepresentation.

## Cooperation with Government Agencies

**Prompt Notification** — You are required to promptly notify a supervisor of any contact with or from a government agency or official. Company policy is to cooperate fully and forthrightly with government agencies or departments. Your supervisor will help determine who can most appropriately and effectively respond to the official or agency.

## Fair Competition and Antitrust

**Restricting Trade or Lessening Competition Prohibited** — LP complies with all aspects of federal and state antitrust laws and with antitrust laws of any foreign country in which it does business. LP Personnel are prohibited from participating or appearing to participate in practices that would restrain trade or lessen or restrict competition.

# Anti-Trust Do's and Don'ts

## DOs

- ✓ Do ensure that discussions at trade association meetings are limited to the points set out in the agenda.
- ✓ Do object to and terminate any discussion that you think is or may be questionable or inappropriate and report it to the General Counsel.
- ✓ Do exercise common sense and careful judgment in all written and oral communications including (but not limited to) internal memos, personal notes, emails, and text messages, and avoid aggressive, ambiguous or speculative language suggesting an anti-competitive intent or purpose. Highlight the pro-competitive purposes for all such collaborative activities.
- ✓ Do consult Legal any time you have concerns.

## DON'Ts

- ✗ Don't facilitate any agreements or discussions among competitors about current or future prices, credit terms, discounts, warranties, or production capacities.
- ✗ Don't discuss, actively divide or allocate markets or customers during trade meetings.
- ✗ Don't allow bid information to be exchanged among competitors (even historical information).
- ✗ Don't allow conversations regarding suppliers to take place.
- ✗ Don't prepare documents or presentations without considering antitrust implications.

## CODE OF BUSINESS CONDUCT AND ETHICS

**Prohibited Activities** — Antitrust laws apply to a wide range of activities, including marketing, procurement, contracting, mergers and acquisitions, and the location and operation of facilities. Prohibited activities include participating in:

- Price fixing
- Allocating products, territories, or markets
- Group boycotts of specified suppliers or customers
- Limiting or reducing production
- Bid rigging

**Severe Penalties** — Violation can lead to severe penalties and criminal sanctions, including heavy fines and imprisonment.

**Ask before You Act** — You should ask LP management when there is any question about the legality of a proposed action. If you become aware of a situation that may expose you or LP to liability, you should immediately contact LP's Legal Department for consultation and advice.

*See LP Antitrust Compliance Employee Manual*

## Gathering Competitive Information

**Fair Competition** — LP understands the importance of fair competition and conducts its business in compliance with all applicable fair competition laws. LP does not seek competitive information by illegal or unethical means or attempt to restrict or distort competition in any way. Actions that have either the object or the practical effect of restricting fair and free competition can carry civil, criminal, and personal liability for you and the Company. Any employee who finds that LP has information that may have been obtained illegally or unethically, such as information provided to us in violation of a confidentiality agreement, should immediately inform the Legal Department.

*See LP HR Policy on Confidential Reporting*



# Anti-Bribery

*Corruption and bribery may look like:*

GIFTS	TRAVEL	MEALS	ENTERTAINMENT
Giving small, personal gifts is often a part of local culture. Gifts may not be linked (or appear to be linked) to a competitive bidding process or RFP. Gifts of cash are strictly prohibited.	Travel, lodging, and legitimate hospitality expenses may be required as part of doing business to promote a product, provide training, etc.  Luxury travel or travel for personal entertainment is not permitted.	Although doing business over a meal is accepted practice, lavish or frequent meals are prohibited.	Invitations to entertainment events (e.g., plays, concerts, sporting events) tend to have limited direct relevance to business and may create an appearance of impropriety.

## International Business Conduct: Bribery and Corruption

**Bribery and Corruption Are Strictly Prohibited** — LP does not permit the offering or receiving of bribes in any format, whether you are dealing with government officials, public authorities, business partners, or other third parties.

**US Foreign Corrupt Practices Act (“FCPA”) and UK Bribery Act 2010 (“UKBA”)** — These laws make it a crime for companies or their subsidiaries, Directors, Officers, employees, and agents (such as independent contractors, general sales agents, customs brokers, immigration agents, and tax agents, among others) to bribe non-US government officials to gain an advantage in obtaining or retaining business.

**Forbidden Conduct** — You may not offer, promise, authorize, give, or accept money or anything of value to or from a third party in an attempt to influence the judgment or the conduct of that person (or entity) for either actual or perceived favorable treatment or advantage.

**Must Report Questionable Conduct** — All of LP's employees are responsible for preventing and reporting bribery or other forms of corruption. Any offer or request for a bribe, or anything that may reasonably be perceived as an attempt to improperly influence business decisions or outcomes, must be immediately reported to the Compliance or Legal Department.

*See LP's Anti-Corruption Policy*

## Export/Import Control or Trade Compliance

**Trade Compliance** — We are all responsible for complying with US federal import and export laws and regulations and all applicable laws that govern international trade, which are complex and may change quickly as governments adjust to new political and security issues. If your work is governed by US customs laws, it is your responsibility to understand the laws and regulations that relate to international trade. We also expect our vendors to know and understand the laws that apply to their products, including those of customs and any other US government agencies. If you work in supply chain, you need to make sure you (and our vendors) provide accurate product descriptions, tariff classifications, valuation information, and country of origin statements for all items we import or export whenever required. If you have a question or concern, report it immediately.

## Political Activity

**Participation in the Political Process** — LP encourages participation in the political process by its employees. However, using Company funds for direct contributions to political candidates is prohibited under the Code and under the law.

**Direct Contributions by LP Are Prohibited** — Certain corporate-sponsored groups, such as political action committees (PACs), can take voluntary political contributions under specific guidelines. Likewise, individuals are permitted to make voluntary, personal contributions to candidates running for public office or to volunteer their time in support of candidates.

**Political Expression** — When individuals are engaging in personal political activity, they must make it clear that they are not representing the interests of LP. We all must respect the rights of others who exercise their rights of political expression in an appropriate and lawful manner. The Company will not interfere with personal exercise of a political viewpoint in terms of an employee's private contributions and other support for the candidates or political organizations of his or her choice.

*See LP Gifts Policy and Anti-Corruption Policy*

## Charitable Contributions

**Must Benefit Company Interests** — Charitable contributions should support corporate objectives, follow giving guidelines and processes, and benefit communities in localities where we operate. Charitable donations are meant to benefit the Company and our communities and must avoid the appearance of any conflict of interest or personal benefit to any LP personnel.

A scenic view of a forest reflected in a calm lake. The forest consists of various green trees, and their reflection is clearly visible in the still water. The overall atmosphere is peaceful and natural. At the bottom of the image, there is a solid yellow horizontal bar.

OUR ENVIRONMENT,  
OUR NEIGHBORS, AND  
**OUR PRODUCTS**





## Environmental Stewardship

LP cares for the environment by managing the environmental footprint of our operations. LP is committed to:

**Sustainable Sourcing** – This means making sure that the forest resources LP relies on are managed sustainably to meet the needs of today’s generation without compromising the needs of future generations. LP strives to ensure that leading sustainable forest management practices are adopted by its producer partners across the globe.

**Environmental Management** – LP has developed a comprehensive set of environmental management systems that are applied throughout the LP fiber sourcing chain.

**Sustainable Forestry Initiative® (SFI®) Certification** — LP has been certified since 2000. Today, 100% of fiber sourced from Canada and the US is certified to SFI Standards. The fiber we source in Brazil and Chile is managed to equivalent standards, and products from LP Chile and LP Brazil are eligible to use LP's SFI certified sourcing label upon entering North America. The SFI Fiber Sourcing Certification gives us and our customers the assurance we need that the independent landowners and wood producers we use are meeting the environmental management standards we demand.

**Compliance and Training** — Every LP employee is responsible for compliance with environmental laws as part of their employment and must be familiar with all permit and regulatory requirements that relate to their job responsibilities. LP regularly provides appropriate training, resources, support, and assistance related to compliance requirements.

## Good Neighbor Commitment

**Working Respectfully within Our Communities** — LP exhibits responsible corporate citizenship through our charitable, educational, and cultural contributions and involvement in civic affairs.

**Company Facilities Are Good Neighbors** — All LP facilities maintain and enhance their surroundings in a manner that is consistent with the rights of the surrounding communities. As part of our good neighbor commitment, we will not take any action to unreasonably increase prices of our products that are being sold into communities that have suffered from natural disasters such as tornados, hurricanes, or earthquakes.

## Product Quality

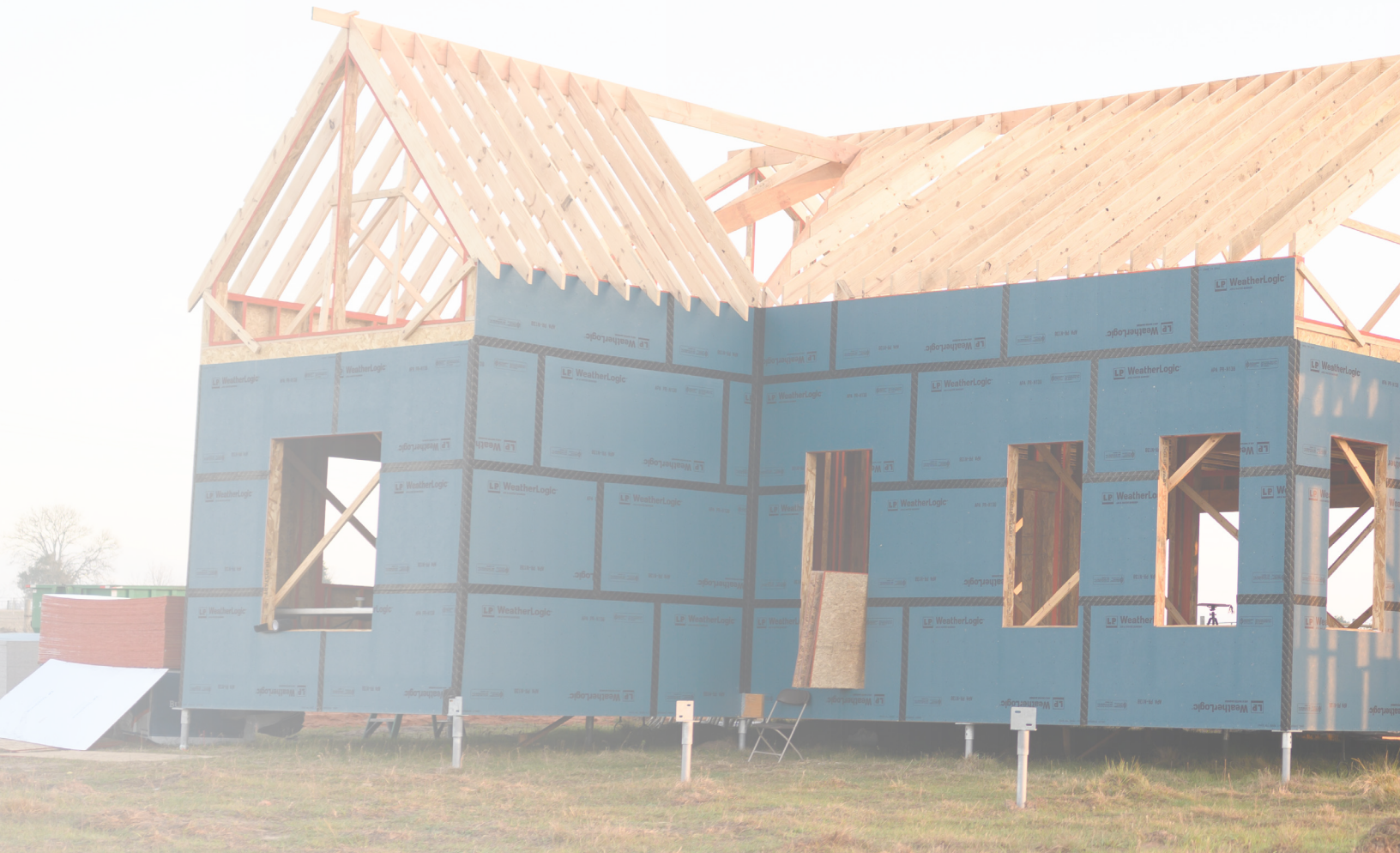
**Making Products that Perform** — At LP, manufacturing quality products is a fundamental guiding principle for all we do. We are committed to achieving quality through our inspection, testing, grading, and customer performance standards and to preparing and maintaining accurate product quality records. We will never substitute materials of inferior grade, deliberately produce products that do not meet our standards, or omit required quality controls.





EXTERNAL

# COMMUNICATION







## Social Media

**Personal Responsibility** — You are personally responsible for what you communicate on social media. If you post personal views on a public policy issue that may impact LP, you must post a disclaimer that clearly indicates that you are an employee of LP and the views expressed are your own, not the views of LP. Unless otherwise approved, you should not hold yourself out as representing the views of LP.

**Think Before You Post** — Use good judgment about what you post, and remember that anything you say can reflect on the Company, even if you include a disclaimer. Always strive to be accurate in your communications about LP. Certain statements may have liability for you or LP.

**Ask if You Are Unsure** — Consult with your supervisor, your manager, or a member of the Communications or Compliance Department. When using social media, we all must abide by the terms of this Code and all of LP's policies, including LP's Guidelines for Social Media, LP's Information Technologies Policies & Guidelines, and LP's policy regarding safeguarding Confidential Information.

*See LP Guidelines for Social Media*

## Media Relations

Effective communication with the media is critical to LP's ability to manage its brand and reputation. To protect LP and its employees, the company must ensure a coordinated and consistent approach when dealing with reporters and news outlets. By following a standardized News Media Policy, LP will mitigate potential story inaccuracies, conflicting messaging, and press leaks of confidential or embargoed information. To provide clear, concise communications, all media inquiries should be channeled through the Corporate Communications team.

*See LP News Media Policy*

## Conclusion

We hope this Code has been of help to you in understanding your obligations and LP's expectations. Most of us want to do the right thing, and most of the time, it is clear what the right or wrong choice is. If you encounter a situation in which you are not sure of the right choice, take the time to think it through, and then, if you have a question or concern about whether a particular action or decision is in keeping with LP's high standards for ethical conduct, ask. When in doubt, contact the Compliance or Legal Department.



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