

CHIEF FINANCIAL OFFICER POSITION DESCRIPTION

Canexus Corporation (the “Corporation”) is the sole shareholder of Canexus Limited and is responsible to administer the Corporation’s direct and indirect subsidiaries (collectively, “Canexus”). As a result, the Executive Officers of the Corporation are responsible to manage the business and affairs of Canexus and its subsidiaries within the strategic direction approved by the Board of Directors of the Corporation (the “Board”).

The Chief Financial Officer (“CFO”) of the Corporation has the responsibility and specific duties described below.

Appointment

The CFO will be appointed by the Board each year and will have the competencies and skills recommended by the Chief Executive Officer (“CEO”) and the Human Resources and Compensation Committee (“HR and Compensation Committee”) and determined by the Board.

Responsibility

The CFO provides effective financial leadership for the Corporation to grow voting interest holder value responsibly and in a sustainable manner. With the CEO, the CFO sets the “tone” for Management to foster ethical and responsible decision making, appropriate management and a high level of corporate governance.

Specific Duties

The CFO will:

Leadership

1. Provide financial leadership to manage the Corporation and its subsidiaries in the best interests of the Corporation.
2. With the CEO, provide leadership in setting and communicating the mission, vision, principles, values, Strategic Plan and Annual Operating Plan of the Corporation, in conjunction with the Board.
3. With the CEO, lead the growth of the Corporation’s businesses in a profitable and sustainable manner through resourceful people, capitalizing on superior assets and innovation and operating with a focus on corporate responsibility.

Community

4. Be a community leader and take all reasonable steps to satisfy himself that the Corporation makes and keeps appropriate commitments to the well-being and improvement of the communities in which it operates.
5. Serve as an external spokesperson and liaison for the Corporation, including effectively managing relations with the Corporation’s external stakeholders, especially stakeholders in the financial and investment communities.

Responsible Care®, Ethics and Integrity

6. Serve as the Corporation’s governance liaison to financial rating agencies.
7. With the CEO, provide leadership to Management in support of the Corporation’s commitment to Responsible Care®.

8. Foster ethical and responsible decision making by Management.

Governance

9. Communicate in a timely fashion with the Audit Committee, and the Board on material financial and accounting matters affecting the Corporation.

Disclosure

10. With the Disclosure Review Committee, the CEO and other members of Management, as needed, take all reasonable steps to satisfy himself that there is appropriate and timely disclosure of material information.

Strategic Planning

11. With the CEO, take all reasonable steps to provide for the development of a Strategic Plan for the Corporation to maximize voting interest holder value and recommend it to the Board for review and, in the Board's discretion, approval.
12. With the CEO, take all reasonable steps to provide for the implementation and internal and external communication of the Strategic Plan and report to the Board in a timely manner on performance progress and expected modifications to the Strategic Plan or any parameters established by the Board.

Financial and Accounting Management

13. Provide general supervision and management of the day-to-day financial and accounting affairs of the Corporation within the guidelines established by the Board, consistent with decisions requiring prior approval of the Board and the Board's expectations of Management.
14. With the CEO, take all reasonable steps to provide for the development of an Annual Operating Plan including business plans, operational requirements, organizational structure, staffing and budgets that support the Strategic Plan.
15. With the CEO, take all reasonable steps to provide for the implementation of the Annual Operating Plan and direct and monitor the activities and resources of the Corporation, consistent with the strategic direction, financial limits and operating objectives approved by the Board.
16. Take all reasonable steps to satisfy himself that the Corporation maintains an appropriate capital structure to support its Annual Operating Plans and Strategic Plans.
17. Take all reasonable steps to satisfy himself that the Corporation and its subsidiaries have sufficient liquidity to implement the Corporation's business plans.
18. Approve commitments within the limits of delegated approval authorities.

Risk Management

19. With the CEO, provide the Board assurance that the Corporation has in place policies and procedures to identify the Corporation's objectives and commitment to risk management, including the Corporation's rationale for managing risk, to (i) define links between the Corporation's objectives and policies and the Corporation's risk management policy; (ii) define accountabilities and responsibilities for managing risk; (iii)

explain the ways in which conflicting interests are dealt with; (iv) commit to make the necessary resources available to assist those accountable and responsible for managing risks; (v) define the way in which the Corporation's risk management performance will be measured and reported; and, (vi) commit to review and improve the risk management policy and framework periodically and in response to an event or change in circumstances; and that the Corporation's risk appetite is acceptable to the Audit Committee and the Board.

20. With the CEO, take all reasonable steps to satisfy himself of the accuracy, completeness, integrity and appropriate disclosure of the Corporation's financial statements and other financial information through appropriate policies and procedures.
21. With the CEO, establish and maintain the Corporation's disclosure controls and procedures through appropriate policies and procedures.
22. With the CEO, as required by applicable law, establish and maintain the Corporation's internal controls over financial reporting through appropriate policies and procedures.
23. With the CEO, take all reasonable steps to satisfy himself that the Corporation has complied with all regulatory requirements for the Corporation's financial information, reporting, disclosure requirements and, when applicable, internal controls over financial reporting.
24. Provide required regulatory certifications regarding the Corporation and its activities.
25. Take all reasonable steps to satisfy himself that appropriate financial, risk, accounting and auditing policies and procedures of the Corporation are developed, maintained, approved and disclosed, as appropriate.

Other

26. Carry out any other appropriate duties and responsibilities assigned by the Board or the CEO.
27. In order to honour the spirit and intent of applicable law as it evolves, the authority to make minor technical amendments to this Position Description has been delegated to the Corporate Secretary, who will report any amendments to the Corporate Governance Committee ("CG Committee") at its next meeting.
28. Once or more annually, as the CG Committee decides, this Position Description will be fully evaluated and updates recommended to the Board for consideration.

Revised: July 8, 2011