

AUDIT COMMITTEE INDEPENDENCE AND FINANCIAL EXPERT POLICY

BOARD OF DIRECTORS POTLATCHDELTIC CORPORATION (revised September 9, 2011)

Principles

It is the practice and expectation of the Board of Directors that all Audit Committee members are independent of the Company and will exercise their independent judgment diligently and in good faith and in the best interests of the Company and its stockholders. The Audit Committee will be comprised exclusively of independent Directors. No Director qualifies as independent until the Board of Directors affirmatively determines that each member of the Audit Committee is independent. Such determination will be made in accordance with the independence criteria described below and will be disclosed annually in the Company's annual proxy statement.

The Board of Directors will determine whether the Audit Committee includes at least one member who is an audit committee financial expert, such determination having been made in accordance with the audit committee financial expert criteria described below, and who will be disclosed in the Company's annual proxy statement.

Each member of the Audit Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement, and at least one member of the Audit Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication.

No member of the Audit Committee can have participated in the preparation of the Company's or any of its subsidiaries' financial statements at any time during the past three years.

Audit Committee Independence Criteria

1. No member of the Audit Committee may receive directly or indirectly any consulting, advisory, legal and other compensatory fees from the Company (other than for services as a Director and a pension or other deferred compensation for prior service that is not contingent on future service on the Board), regardless of the amount. Indirect payments include payments to:
 - i. A spouse, minor child or stepchild of, or a child or stepchild sharing a home with, an Audit Committee member; or

- ii. An entity in which the Audit Committee member is:
 - a. A partner or member;
 - b. An officer occupying a position comparable to a partner or member (such as a managing director);
 - c. An executive officer; or
 - d. In a position similar to the foregoing (excluding limited partners, non-managing members and others who have no active role in providing services to the Company)and which provides accounting, consulting, legal, investment banking, or financial advisory services to the Company.
- 2. No member of the Audit Committee may be an affiliated person of the Company or any of its subsidiaries. An affiliated person is a person who directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company.
- 3. Each member of the Audit Committee will have been affirmatively determined to be independent of the Company in accordance with the independence criteria set forth in the Director Independence Policy as adopted by the Board of Directors.
- 4. No member of the Audit Committee can have participated in the preparation of the Company's or any of its subsidiaries' financial statements at any time during the past three years.

Audit Committee Financial Expert

An Audit Committee Financial Expert is a person who has:

- 1. An understanding of generally accepted accounting principles (GAAP) and financial statements;
- 2. The ability to assess the general application of GAAP in connection with accounting for estimates, accruals, and reserves;
- 3. Experience with:
 - i. preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to those that the issuer's financial statements can be reasonably expected to raise; or

- ii. actively supervising individuals engaged in these activities;
4. An understanding of internal controls and procedures for financial reporting; and
5. An understanding of general audit committee functions.

An Audit Committee Financial Expert must have acquired these attributes through:

1. Education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor, or experience in a position that involves the performance of similar functions; or
2. Experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor, or person performing similar functions; or
3. Experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing, or evaluation of financial statements; or
4. other relevant experience.

Financial Sophistication; Experience

Each member of the Audit Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. At least one member of the Audit Committee past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

Service on Audit Committees

No Audit Committee member will serve simultaneously on the audit committees of more than three public companies, including the Company's Audit Committee.