

BOISE CASCADE COMPANY

CORPORATE GOVERNANCE GUIDELINES

(Adopted on February 4, 2013, as Updated Through February 20, 2020)

The following Corporate Governance Guidelines (“Guidelines”) have been adopted by the Board of Directors (the “Board”) of Boise Cascade Company, a Delaware corporation (the “Company”), to assist the Board in the exercise of its duties and responsibilities. These Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision-making, both at the Board and the management levels, with a view to enhancing long-term shareholder value. The Board intends for these Guidelines to serve as a flexible framework within which the Board may conduct its business, not as a set of binding legal obligations. Accordingly, these Guidelines should be interpreted in the context of, but are not intended to change, applicable federal and state laws, rules, and regulations, including but not limited to the General Corporation Law of the State of Delaware, the listing standards and requirements of the New York Stock Exchange (“NYSE”), and the Company’s Certificate of Incorporation (“Certificate”) and Bylaws (“Bylaws”), each as amended and in effect from time to time. These Guidelines are subject to modification by the Board.

A. Board Structure, Membership and Service

1. Size of the Board. The Board, with the assistance and recommendations of the Corporate Governance and Nominating Committee (the “Committee”), will periodically review the size of the Board to determine whether any changes are appropriate, with the goal of maintaining a Board membership that provides the necessary expertise and independence but that is not too large to function efficiently. Any change to the size of the Board, however, must be made in accordance with the Certificate and the Bylaws.

2. Independent Directors. At all times, a majority of the Board’s members will be independent directors as such term is defined by the rules of the NYSE. In determining independence, the Board will consider the definition of “independent” in the corporate governance standards of the NYSE (Rule 303A.02). Because it is not possible to anticipate or explicitly provide for all circumstances that might signal potential conflicts of interest or bear on the materiality of a director’s relationship with the Company, the Board, when making its independence determinations, will broadly consider all relevant facts and circumstances.

A director’s change in status or circumstances may result in his or her independence being impaired, his or her interests being in conflict with those of the Company or his or her ability to serve as a director being adversely affected. In any such case, the director should resign voluntarily from the Board. The Board will not request in every instance that directors who retire from, or change, the position they held when they joined the Board, leave the Board or not stand for reelection. The Board should have the opportunity, however, through the Committee, to review the continued appropriateness of Board membership under any such circumstances.

3. Selection of Director Nominees. Except as otherwise provided in the Certificate or the Bylaws, the Committee, with appropriate consultation with the Board Chair, shall evaluate and recommend for nomination all candidates for director. The Committee is responsible for developing the selection criteria for director candidates from time to time and reviewing with the

Board such criteria and the appropriate skills and characteristics required of Board members in the context of the then-current composition of the Board. At a minimum, the Committee must be satisfied that each director has, among other qualifications: (a) experience as a senior officer in a public or substantial private company or other comparable experience; (b) breadth of knowledge about issues affecting the Company and/or its industry; (c) extensive experience or oversight of finance, logistics, manufacturing, law, human resources, cyber technology, forest products, strategy development, innovation, distribution, supply chain, cyber security, marketing, or other areas that the Board determines are important areas of needed expertise; and (d) personal attributes that include integrity and sound ethical character, absence of legal or regulatory impediments, absence of conflicts of interest, demonstrated track record of achievement, ability to act in an oversight capacity, appreciation for the issues confronting a public company, adequate time to devote to the Board and its committees and willingness to assume broad/fiduciary responsibilities on behalf of all stockholders. The Board believes that a diversity of experience, expertise and backgrounds leads to improved governance. The Board is therefore committed to considering gender, racial, ethnic, and global diversity when evaluating candidates to join the Board.

The Committee and the Board are committed to nondiscrimination in the director nomination process and selection practices and to make selection decisions solely on the basis of skills, qualifications, and experience.

4. Individual Director Responsibilities. All directors are expected to set aside sufficient time in their schedules to fulfill their duties to the Company and its stockholders. All directors are expected to comply with the Company's policies, procedures, practices and codes of conduct, including, without limitation, the Company's Code of Ethics, Policy on Insider Trading, and any and all guidelines for the avoidance of conflicts of interest.

5. Service Limits on Boards and Committees. The Board does not believe that it should establish term limits with respect to service on the Board or any committee of the Board as it believes there is a significant advantage in maintaining the experience and insight into the Company and its operations that directors gain over time. The absence of term limits holds the advantage of directors developing, over a period of time, increased insight into the Company and its operations and, therefore, have provided an increased contribution to the Board as a whole. As an alternative to term limits, the Committee, in conjunction with the Board Chair and the Chief Executive Officer, will evaluate, subject to any applicable provisions set forth in the Certificate or the Bylaws, each director in connection with whether such director should be re-nominated to the Board, and at such other times as may be appropriate. This will also allow each director the opportunity to confirm his or her desire to continue as a member of the Board.

The Board has adopted a standard retirement age of 75 for directors and a director must retire immediately before the annual meeting of the Company's shareholders in the year in which the director attains age 75.

The Board believes that the wider perspective and best practices learned by directors serving in other public directorships must be balanced against the time commitment that service on the Board entails. Consequently, the Board has determined that Board members may serve on the boards of no more than three publicly traded companies in addition to the Boise Cascade Board. The Board has further determined that the CEO, with the approval of the Board, may

serve on the Board of no more than one publicly traded company in addition to any service on the Boise Cascade Board.

To enable the Committee to assess potential conflicts of interest, if any, or potential interlocking directorships, each director must notify the Board Chair and the Chair of the Committee (or the Chief Executive Officer in the event the person providing such notification is the Chair of the Committee) in advance of accepting an invitation to serve as a member on another board of directors.

6. New Director Orientation. New directors shall receive an orientation through a combination of presentations by management (or its designees) and written materials. This process will assist new directors in acquainting themselves with the Company's business and its policies.

7. Director Education. The Company shall provide appropriate information to directors regarding changes in the Company's business and industry as well as the responsibilities of directors in fulfilling their duties.

8. Change in Principal Occupation. Unless otherwise approved by the Board, officers who also serve as directors must tender their resignations from the Board at the same time that they retire or resign from the Company.

B. Board Leadership

1. Role of the Board Chair. The Board Chair shall chair each Board meeting; approve Board meeting agendas after conferring with other members of the Board, as appropriate; approve Board meeting schedules; work with the Committee on director selection, and perform such other functions as the Board or other directors may request.

2. Role of the Lead Independent Director. If the individual elected as Board Chair is the Chief Executive Officer or a former Chief Executive Officer, the Board believes that a Lead Independent Director should be appointed to help ensure robust independent leadership on the Board. When this is the case, the independent directors shall elect a Lead Independent Director for a one-year term. Although elected annually, the Lead Independent Director is generally expected to serve for more than one year. The Lead Independent Director is normally also the chair of the Committee. The Lead Independent Director shall preside at all meetings of the Board at which the Board Chair is not present including all meetings of independent directors; consult with the Board Chair as appropriate regarding review and approval of Board agendas and Board meeting schedules; have authority to set the agenda for and to call meetings of the independent directors; and perform other such functions as the Board, directors, or the Board Chair may request.

3. Meetings of Independent Directors. The independent directors will meet separately, in executive session, without management directors as often as they deem necessary or appropriate, but not less than two times per year, to discuss such matters as they deem appropriate. The Chair of the Committee will chair such executive sessions of the independent directors and lead such discussions. The independent directors may request that Company personnel, consultants and other advisors make presentations or participate in discussions at any such executive sessions.

C. Board Procedures

1. Access to Information, Management and Employees. The directors shall have complete access to the Company's executive officers, senior management and other employees. In addition, the directors shall have complete access to any information about the Company that they deem necessary or appropriate to carry out their duties. The directors will use proper judgment and discretion to ensure that such access is not unnecessarily distracting to the business operations of the Company.

2. Access to Advisors. The Board and its committees shall have complete access to the Company's outside legal, accounting, financial, and other advisors. In addition, the Board and its committees shall have the authority, at the expense of the Company, to retain such independent legal, accounting, financial, and other advisors as they deem appropriate without management approval.

3. Conflicts of Interest. A director's other relationships, including business, family or those with non-profit entities may occasionally give rise to the perception that the director has a material, personal interest in a particular issue involving the Company. If a director becomes involved in activities or interests that conflict or appear to conflict with the interests of the Company and these activities result in an actual or potential conflict of interest, then the director is required to disclose such conflict promptly to the Board Chair who will, in turn, inform the Board. The Board will determine an appropriate resolution on a case-by-case basis. Directors will recuse themselves from any discussion or decision affecting their personal, business, or professional interests.

4. No Loans or Personal Services. The Company will not make any personal loans or extensions of credit to directors or executive officers. No director (other than management directors) or family member may provide personal services to the Company for compensation.

5. Self-Evaluation. The Board and each committee of the Board will perform an individual self-evaluation on an annual basis. In accordance with the terms of its charter (as may be amended from time to time), the Committee and/or the Board Chair is responsible for reporting annually to the Board an assessment of the Board's performance. The assessment will include a review of the Board's overall effectiveness and the areas in which the Board or management believes the Board can make an impact on the Company.

D. Board and Committee Meetings

1. Attendance and Preparation. All directors are expected to attend and actively participate in all meetings of the Board (and of any committees on which they serve) either in person, telephonically or by any other electronic means unless exigencies prevent them from attending. Directors are expected to prepare for each meeting by reviewing materials provided to them in advance of the meeting.

2. Schedule. The Board and each committee will meet as frequently and for such duration as needed for the directors to properly discharge their responsibilities. The Board believes that regular meetings of the Board and its committees at appropriate intervals are desirable for the performance of their responsibilities. The Board shall have regularly scheduled meetings at least quarterly and each committee shall set up regularly scheduled meetings as

appropriate. The Board and each committee shall annually prepare a schedule of regular Board and committee meetings and timely notify the Board or committee members of any changes in the schedule.

3. Agendas and Minutes. The Board Chair and the Lead Independent Director, with the recommendations and assistance of the Chief Executive Officer, shall establish the agenda for each Board meeting and may distribute the agenda in advance of the meeting to each member of the Board. Board members may add items to be included on the agenda for any meeting and may raise at any meeting subjects that are not on the agenda for that meeting.

The Chair of each committee shall establish and arrange for the distribution of an agenda to each committee member in advance of a committee meeting. Committee members may add items to be included on the agenda for any meeting and may raise at any meeting subjects that are not on the agenda for that meeting, provided that such items or subjects must be consistent with the purpose, duties and responsibilities of such committee.

Minutes shall be kept of each meeting of the Board and each committee. The Board Chair and the Chair of each committee shall designate a person to act as secretary of each meeting upon the commencement of such meeting; in the absence of such designation, the Secretary of the Company shall act as the secretary of each meeting of the Board and the committees.

4. Advance Materials. To the extent practicable, the Company shall deliver to each member of the Board or any committee, in advance of each meeting of the Board or such committee, all materials and information relating to the matters to be considered at that meeting.

5. Attendance of Senior Management Personnel. Senior management personnel, and other non-directors, may attend meetings of the Board or any committee at the invitation of the Board Chair, the Lead Independent Director, or the Chief Executive Officer, or the Chair of that committee, as appropriate. The Board encourages the Board Chair, the Lead Independent Director, and the Chief Executive Officer to bring managers into Board meetings who can provide additional insights into the items being discussed and will enhance the flow of meaningful financial and business information to the directors.

E. Committees

1. Standing Committees. The Board currently has three standing committees: the Audit Committee, the Compensation Committee, and the Corporate Governance and Nominating Committee. The Board may establish additional committees from time to time to facilitate and assist in the execution of its responsibilities. These committees shall generally address issues that, because of their complexity, technical nature, time requirements, or corporate governance principles, cannot be adequately or appropriately addressed at meetings of the entire Board. The Board may dissolve a committee at any time to the extent consistent with applicable law, the Bylaws, and the NYSE listing standards.

2. Responsibilities of Committees. Each committee shall promptly inform the Board of the actions taken or issues discussed at its meetings. This will generally take place at the next Board meeting following a committee meeting. The purposes, duties and responsibilities of each committee shall be as set forth in the charter for such committee approved by the Board. These

charters, along with these Corporate Governance Guidelines, will be posted on the Company's website at www.bc.com.

F. Responsibilities of the Board

1. Generally. The Company's business is conducted by its employees, officers and managers, under the management and direction of the Chief Executive Officer. The primary responsibilities of the Board are oversight of the Company's management and the monitoring of the Company's business for the enhancement of the long-term interests of the Company and its stockholders. In addition, the Board performs a number of specific functions, including:

- reviewing and, where appropriate, approving the Company's fundamental business and financial objectives and strategies and major business and operating plans, and monitoring the implementation and execution thereof;
- reviewing and, where appropriate, approving proposed significant actions and transactions by the Company;
- nominating directors, reviewing the structure and operation of the Board, and overseeing effective corporate governance;
- selecting, appointing, and, if necessary, replacing the Chief Executive Officer and any other officers of the Company in accordance with the Bylaws;
- selecting, evaluating, and approving, through the Compensation Committee, the compensation of the Company's Chief Executive Officer and the other executive officers;
- selecting, evaluating, and compensating the Company's independent auditors and pre-approving the engagement terms and the provision of any audit and non-audit services provided by such firm for the Company, through the Audit Committee;
- assuring processes are in place for maintaining the integrity of the Company, including the integrity of its financial statements and other public disclosures and compliance with law and ethics; and
- considering the impact of Company actions and Board decisions on the Company's other stakeholders, including its customers, employees, and suppliers, and the communities where it operates.

2. Management Succession. The Board will plan for the succession to the positions of the Board Chair and the Chief Executive Officer as well as certain other senior management positions. To assist the Board, the Chief Executive Officer will periodically provide the Board with an assessment of succession and development plans for senior executive officers. The Board may from time to time ask the Compensation Committee to undertake specific review concerning management succession planning.

3. Financial Reporting, Legal Compliance and Ethical Conduct. The Board's governance and oversight functions do not relieve the Company's executive management of its

primary responsibility for preparing financial statements which accurately and fairly present the Company's financial results and condition. Executive management shall maintain systems, procedures and a corporate culture that promote compliance with legal and regulatory requirements and the ethical conduct of the Company's business.

4. Annual Meeting Attendance. All members of the Board are expected to attend the Company's Annual Meeting of Stockholders unless an emergency or other urgent, unexpected circumstance prevents he or she from doing so.

5. Communications by Stockholders. Any stockholder who wishes to communicate directly with the Board, any Board committee or any individual director, may do so by directing a written request addressed to the Board, committee, director, or directors through either the Board Chair or the Chair of the Corporate Governance and Nominating Committee, in care of the Company's Corporate Secretary at the Company's principal executive offices; provided, that all communications regarding potential director nominees and business to be discussed at the Company's Annual Meeting of Stockholders must be made in accordance with the terms of the Bylaws.

6. Communications with Institutional Investors, Analysts, Press and Customers. The Board believes that management has the primary responsibility to communicate with investors, the press, employees, stockholders and other constituencies that are involved with the Company, and to set policies for those communications. Individual directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but directors should do this with the knowledge of management and, absent unusual circumstances or as contemplated by committee charters, only at the request of management or the direction of the Board.

G. Review of These Guidelines

The Committee shall periodically, but no less than annually, review these Guidelines and recommend appropriate changes to the Board; provided, that any such changes shall be in accordance with the Certificate and the Bylaws.

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