

Position Profile

Chief Financial Officer (CFO)

Location: Nanaimo, BC

Organization: Nanaimo Forest Products Ltd. (Harmac Pacific)

ABOUT THE COMPANY

Nanaimo Forest Products Ltd. (NFPL), operating as Harmac Pacific, is a privately owned British Columbia-based, partially employee-owned company producing approximately 400,000 tonnes per year of Northern Bleached Softwood Kraft (NBSK) pulp, one of the highest-value pulp products globally. Since 2010, NFPL has invested more than \$300 million in capital improvements across its pulp and energy operations, including significant investments in production infrastructure, renewable energy generation, and facility modernization.

The company serves international markets across Asia, North America, and Europe, and is recognized as both a specialty and commodity pulp producer, leveraging unique fibre inputs such as Douglas Fir, Hemlock, and Red Cedar to produce differentiated grades.

A key strategic differentiator for NFPL is its integrated energy platform. The Harmac Pacific site includes a biomass-fueled cogeneration facility that converts residual fibre inputs—such as sawdust and bark—into renewable electricity and process steam. Since 2014, the company has supplied carbon-neutral power to BC Hydro, generating enough energy to serve more than 28,000 homes annually. This contracted power business provides a stable and complementary revenue stream alongside the cyclical pulp market.

NFPL is actively advancing energy growth initiatives, including:

- Expansion of generation capacity through new boiler and turbine infrastructure
- Evaluation and relocation of existing boiler assets to increase output
- Participation in funding programs (e.g., CleanBC, Investment in Forestry Industry Transformation (IFIT), and infrastructure financing)
- Exploration of low-carbon energy solutions and renewable energy credits

VISION

To produce and supply premium Northern Bleached Softwood Kraft (NBSK) pulp to global markets through operational excellence, innovation, and a commitment to quality, sustainability, and teamwork.

MISSION

To be a world-class, employee-owned pulp producer recognized for delivering high-quality products, operating sustainably, and competing successfully in global markets.

VALUES

Quality – Guided by the principle that "Quality is the Key" to success.

Sustainability – Commitment to environmental stewardship, renewable energy generation, and responsible resource use.

Collaborative Teamwork – Emphasis on employee ownership, partnership, and shared success.

Innovation – Use of technology, creativity, and continuous improvement to remain competitive.

These initiatives represent a significant opportunity to enhance long-term EBITDA stability and strengthen the company's sustainability profile.

In addition to its operating assets, NFPL owns strategically located industrial land adjacent to the Harmac site. This land is currently under consideration for industrial rezoning and future development and offers:

- Proximity to deep-water port access
- Existing infrastructure, including water treatment and energy systems
- Potential for development into an industrial park, logistics hub, or complementary processing operations

This landholding **provides long-term growth optionality and diversification potential** beyond NFPL's core pulp and energy businesses.

NFPL employs more than 350 people and supports over 1,000 jobs in the region. Its ownership model is unique:

- **25% employee-owned**
- Remaining ownership held by BC-based investors across three holding entities
- Governed by a **six-member Board**, with equal representation among ownership groups

The company operates with a **lean, collaborative, and hands-on culture**, where leaders are expected to be actively involved in the business and contribute broadly to performance and decision-making.

POSITION OVERVIEW

The Chief Financial Officer (CFO) is a key member of the executive leadership team, reporting to the General Manager & CEO and working closely with the Board and ownership groups.

This is a hands-on, operational leadership role in a lean organization. The CFO will lead all financial functions while contributing broadly to strategic planning, capital allocation, and operational decision-making. The role requires strong capability in providing stewardship for their core pulp business which includes navigating a capital-intensive, globally exposed, and cyclical commodity business, but also helping to find strategic levers to expand their power generation and real estate development aspirations.

As a trusted advisor to the General Manager & CEO and Board, the CFO plays a central role in aligning financial planning, risk management, and infrastructure development to help diversify and strengthen recurring revenue for the group with direct responsibility for operational and capital budgets, financial controls, audit processes, enterprise risk management, insurance, and legislative compliance, while ensuring sound stewardship of resources and long-term financial sustainability. As a senior leader, the CFO will foster strong working relationships across the organization and with external stakeholders including government, auditors, industry partners, and regulatory bodies.

The role is responsible for building and sustaining high-performing teams, mentoring, and creating a culture of accountability, service excellence, and continuous improvement. With a strong focus on data-informed decision-making, risk mitigation, and operational effectiveness, this position is critical to ensuring that Harmac Pacific operates with integrity, resilience, and strategic agility in a competitive pulp industry landscape.

WHY JOIN NANAIMO FOREST PRODUCTS

- Unique employee-owned business model with strong alignment
- Diversified operations across pulp and renewable energy
- Significant involvement in current strategic capital and growth initiatives
- Collaborative, entrepreneurial leadership culture
- Meaningful impact on regional economy and sustainable industry

KEY RESPONSIBILITIES

Executive Leadership & Governance

- Serve as a trusted advisor to the General Manager & CEO and Board on financial performance, strategy, and risk
- Contribute actively as part of a hands-on executive team, often stepping beyond finance
- Support governance within a multi-party ownership structure
- Communicate transparently and confidently, including constructively challenging decisions

Financial Stewardship & Reporting

- Lead and perform all financial operations including accounting, reporting, budgeting, and forecasting
- Ensure compliance with Canadian accounting standards (ASPE)
- Maintain strong internal controls and governance practices
- Deliver accurate and reliable forecasting in a volatile commodity market

Operational Finance

- Partner closely with operations across fibre sourcing, production, and energy generation
- Monitor and improve cost structure, margins, and operational efficiency
- Support performance in a price-sensitive, margin-constrained environment
- Lead and support contract evaluation and negotiation across key business areas, including procurement (chemicals, energy), major maintenance, labour-related agreements, and capital purchases
- Partner with operations and leadership to structure agreements that optimize cost, risk allocation, and long-term value
- Advance continuous improvement initiatives

Capital Projects & Financing

- Lead financing strategy and execution for major initiatives, including:
 - Energy generation expansion (~\$100M potential investment)
 - Long term sustainable Industrial Real Estate Development
- Manage relationships with lenders and funding agencies (e.g., BDC, infrastructure programs)
- Support access to grants and strategic funding (e.g., CleanBC and Investments in Forestry Industry Transformation (IFIT))
- Evaluate opportunities related to renewable energy and carbon credits

Treasury & Risk Management

- Perform and manage; liquidity, cash flow, and working capital
- Manage financial risk related to commodity cycles and pricing volatility
- Implement scenario analysis and financial resilience strategies
- Lead forecasting, scenario modelling, and impact analysis to assess financial performance under varying commodity prices, exchange rates, and operating conditions

Employee Ownership & Culture

- Support administration of employee share ownership program, including dividends
- Model and reinforce a shared ownership mindset
- Contribute to a collaborative, non-adversarial union relationship

Team Leadership

- Lead and mentor an accounting and finance team of 8
- Develop team capability and maintain a high-performance culture
- Ensure efficient and effective finance operations within a lean structure

QUALIFICATIONS & EXPERIENCE

Qualifications

- Bachelor's degree in finance, accounting, or related field
- CPA designation (required)
- MBA or equivalent considered an asset

Experience

- 10+ years of senior financial leadership experience
- Experience in forestry, natural resources, manufacturing, or heavy industry strongly preferred
- Background in capital-intensive and cyclical businesses
- Experience leading financing and capital project initiatives
- Exposure to Board environments and multi-shareholder structures

CORE COMPETENCIES

<p>FINANCIAL ACUMEN</p>	<ul style="list-style-type: none"> • Strategic financial advisor to the President and General Manager & CEO and senior leadership, stewarding major financial decisions and supporting executive and board-level governance • Proven depth of experience in financial integrity, internal controls, regulatory compliance, and audit readiness • Proven visionary identifying financial risks and financial opportunities • Recognized leader in developing high-performing finance teams and strengthening financial acumen across non-financial leaders • Demonstrated success overseeing large, complex budgets and major capital projects, with strong accountability for financial stewardship and long-term sustainability
<p>VISIONARY LEADERSHIP</p>	<ul style="list-style-type: none"> • Has broad knowledge and perspectives, able to think about cascading impact • Establishes a shared vision and common goals and creates the environment where the institution can achieve them • Adopts a long-term view of strengths, weaknesses, opportunities, and risks in a changing operational environment • Clearly articulates a practical vision for the future, a credible case for change / enhancement, and influences and inspires others to work as part of a team toward that vision • Guides leaders how to take strategic plan initiatives and put them into actionable plans with measurable KPI's • Promotes cooperation, collaboration, and integration between individuals and groups both within and outside of the organization, ensuring everyone understands each other's roles, responsibilities, and contributions • Identifies critical issues that will have an impact on the institution at large
<p>PROJECT MANAGEMENT</p>	<ul style="list-style-type: none"> • Proven leader of large, complex capital and transformation initiatives (processes and systems), guiding projects from vision through execution and delivery • Sharp organizational and problem-solving skills with proven creative thinking and adaptability that continue project progress while minimizing risks • Successful at bringing together stakeholders from a variety of both internal and external sources for adherence to project timelines and deliverable milestones • Able to motivate teams and stakeholders while managing budget, time and scope.

CHANGE MANAGEMENT

- Strong change leader with a clear understanding of the impact of organizational change, accountable from initial alignment through implementation and adoption
- Applies a structured change methodology that moves the organization from current state to future state, building readiness, overcoming resistance, and embedding sustainable new behaviors
- Ensures executive sponsorship, clear communication of objectives, active stakeholder engagement, capability development, and ongoing monitoring to drive successful change outcomes
- Intuitive at identifying roadblocks to change and taking action to minimize any potential negative impact of change

ORGANIZATIONAL FIT

The successful candidate will:

- Thrive in a hands-on, low-hierarchy environment
- Value open dialogue and constructive debate
- Align with a shared ownership culture (personal investment expected)
- Be adaptable, resilient, and comfortable wearing multiple hats

KEY PRIORITIES (FIRST 6–12 MONTHS)

- Maintain financial resilience amid challenging pulp market conditions
- Maintain forecasting, cost discipline, and liquidity planning
- Advance financing and execution of energy expansion and other key initiatives
- Build strong relationships with Board and ownership groups
- Evaluate finance function and identify any business process improvement opportunities for optimization and automation
- Support ongoing strategy around power generation and real estate development

COMPENSATION

- Base range: \$180,000-250,000
- Benefits aligned with company programs
- Participation in employee ownership program is encouraged
- Relocation assistance available

We ask that candidates submit their application through MNP's official process and refrain from approaching Nanaimo Forest Products Ltd. and/or its staff members directly. You may also send your resume directly to Kam Ketler at kam.ketler@mnp.ca

About British Columbia

British Columbia (BC), named after the Columbia River and the historic British colony, is a diverse and scenic province on Canada's west coast, bordered by the Pacific Ocean and the Rocky Mountains. It offers a high quality of life and a dynamic economy driven by technology, natural resources, tourism, and trade.

Its main urban centers are Vancouver, the largest city and economic hub, and Victoria, the provincial capital on Vancouver Island. BC is known for its multicultural population, innovative industries, and strong global connections, highlighted by the busy Port of Vancouver.



BC is also known for its exceptional natural landscapes, including destinations like Whistler, Stanley Park, the Okanagan Valley, and numerous national and provincial parks. These locations offer year-round outdoor activities such as skiing, hiking, camping, and wine tourism, attracting visitors from around the world. The province places a strong emphasis on environmental sustainability, along with well-regarded education and healthcare systems, contributing to its reputation as one of Canada's most desirable places to live.

Economically, British Columbia has a strong and diverse job market, with key sectors including technology, construction, forestry, clean energy, and tourism. While the cost of living—especially in the Vancouver region—is higher than in many other provinces, BC continues to attract both domestic and international migrants. This is largely due to its employment opportunities, high quality of life, multicultural communities, and unique balance of urban living and access to nature.



About Nanaimo



Nanaimo is a vibrant coastal city located on the east coast of Vancouver Island, British Columbia. With a population of over 110,000, it is the second-largest city on Vancouver Island and serves as a key commercial, transportation, education, and healthcare hub for central Vancouver Island. Often referred to as the “Harbour City,” Nanaimo is known for its stunning waterfront, natural beauty, and strong connection to the ocean. The city offers the amenities and opportunities of a growing urban centre while maintaining the welcoming atmosphere and relaxed lifestyle that make Vancouver Island such a desirable place to live and work.

The city is recognized for its diverse economy, supported by sectors including healthcare, education, forestry, marine transportation, construction, tourism, and professional services. As home to Vancouver Island University and the regional referral hospital, Nanaimo continues to attract students, professionals, entrepreneurs, and families from across British Columbia and beyond.

Nanaimo also boasts a thriving arts and culture scene. Residents enjoy attractions such as the Nanaimo Art Gallery, the Port Theatre, local festivals, waterfront events, farmers’ markets, and a vibrant downtown district filled with restaurants, cafés, and locally owned businesses. Its combination of economic opportunity, natural beauty, and community spirit has made Nanaimo one of British Columbia’s fastest-growing cities.



Living in Nanaimo



Nanaimo offers an exceptional quality of life, combining the conveniences of a growing city with immediate access to some of British Columbia's most beautiful natural landscapes. Residents enjoy year-round outdoor recreation, including hiking, mountain biking, kayaking, paddleboarding, boating, fishing, and camping. Popular local destinations such as Westwood Lake, Neck Point Park, Pipers Lagoon, and Mount Benson provide endless opportunities to stay active and connected to nature.

Nanaimo is particularly attractive to families, offering excellent educational opportunities through public and independent schools, as well as Vancouver Island University. Residents also benefit from numerous recreation centres, sports leagues, libraries, youth programs, and community facilities that support an active and family-friendly lifestyle.

One of Nanaimo's greatest advantages is its mild coastal climate. Winters are generally moderate with relatively little snowfall, while summers are warm, dry, and comfortable. The region's climate allows residents to enjoy outdoor activities throughout the year and contributes to the area's strong focus on health, wellness, and active living.

Nanaimo also offers a compelling balance between affordability and lifestyle. While housing prices have increased in recent years, they remain generally more accessible than those in Metro Vancouver and Victoria. Residents enjoy access to excellent healthcare services, shopping, dining, transportation links, and a regional airport, along with regular ferry connections to the Lower Mainland.

For professionals and families alike, Nanaimo provides a rare combination of career opportunities, coastal living, natural beauty, and community connection. Whether seeking professional growth, outdoor adventure, or a welcoming place to call home, Nanaimo offers an outstanding quality of life on Vancouver Island.

