Stella-Jones Inc.
4-For-1 Share Split by way of Share Dividend

QUESTIONS AND ANSWERS

The following series of questions and answers explains some of the key features of the 4-for-1 share split announced on October 1, 2013.

Q. What is the reason for the share split?

A. Stella-Jones is undertaking the share split to ensure that its common shares remain accessible to individual shareholders, to increase and broaden Stella-Jones' shareholder base and to improve market liquidity for the common shares.

Q. How is the share split being completed?

A. The share split will take the form of a share dividend whereby shareholders will receive three common shares for each common share held, effectively multiplying by four the number of outstanding common shares.

Q. When will the share split occur?

A. There are several key dates relating to the share split:

- Thursday, October 17, 2013 will be the date the common shares start trading on a due bill basis. At this date, common shares will have a due bill attached to them entitling the holder thereof to the share dividend. The common shares will trade on a due bill basis until the payment date, inclusively. Any trades that are executed on the Toronto Stock Exchange during the due bill period will be flagged to ensure purchasers receive the entitlement to the share dividend.

- Monday, October 21, 2013 will be the record date.

- Friday, October 25, 2013 will be the payment date.

- Monday, October 28, 2013 will be the first trading day on the Toronto Stock Exchange at the new split-adjusted share price.

- Wednesday, October 30, 2013 will be the due bill redemption date. This is the third trading day after the payment date by which the due bills must all be settled.

Q. What happens if I sell my shares on or before the payment date?

A. If you sell your common shares through the Toronto Stock Exchange before the close of markets on Friday, October 25, 2013 (i.e. the payment date), the additional common shares to be distributed in accordance with the share split will belong to the purchaser.

Q. What is due bill trading?

A. The Toronto Stock Exchange has determined to implement due bill trading in connection with the share split. A due bill is an entitlement attached to listed securities undergoing a material corporate action, such as a share split. In this instance, the entitlement is to the share dividend. The common shares trade on a due bill basis from two trading days prior to the record date to the payment date, inclusively. Due bill trading allows sellers of shares during this period to realize the full value of their shares, and helps to avoid confusion regarding the market price of the shares. In this instance, the common shares will trade on a due bill basis from Thursday, October 17, 2013 to Friday, October 25, 2013, inclusively.

Q. When will the shares begin trading on a post-split basis?

A. The ex-dividend date is the day on which the shares begin trading at the post-split price. This will be Monday, October 28, 2013.

Q. How will the share split affect the market price per share?

A. It is anticipated that as a result of the share split and related increase in the number of outstanding common shares, the common shares will trade at approximately 1/4 of their pre-split price starting on the ex-dividend date. However, the market will ultimately determine the price.

Q. How will the share split affect my ownership?

A. A shareholder's proportionate ownership in the common shares will not change following the share split.

Q. How will the share dividend affect my regular dividends?

A. Future cash dividends will reflect the share split and will be calculated on a post-split basis.

Q. What do I need to do to receive my new shares?

A. Shareholders do not need to take any action. Stella-Jones' transfer agent will send to registered shareholders an advice under the Direct Registration System indicating the number of additional shares that they receive as a result of the stock split. These additional shares will be held in book entry form and registered electronically in the transfer agent's recordkeeping system, unless a physical share certificate is requested by the registered shareholder. Beneficial owners with common shares held through a brokerage account will have their accounts automatically updated to reflect the share split.

Q. What is the Direct Registration System?

A. The Direct Registration System (DRS) is a system that allows a shareholder's shares to be held in book-entry form without having a physical share certificate issued as evidence of ownership. Instead, such shares are held in the shareholder's name and registered electronically in the transfer agent's recordkeeping system. Holders of shares in DRS have all the traditional rights and privileges as holders of shares in certificated form. Benefits of participating in DRS include eliminating the need for shareholders to safeguard and store certificates and avoiding the significant cost of a surety bond for the replacement of and effort involved in replacing physical certificates that might be lost, stolen or destroyed. More detailed information with respect to DRS, including how to request a physical share certificate for all or a portion of a shareholder's DRS holdings, will be included with the DRS advice to be sent to registered shareholders after the payment date.

Q. Will I have to pay tax on the share split?

A. No income tax will be payable by Canadian residents in respect of the share split. For additional information, we advise shareholders to consult their tax advisors.

For more information, please contact:

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