

FORM OF PROXY – THE FOREST COMPANY LIMITED – GENERAL MEETING

[NAME]
[DESIGNATION]

Kindly note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and the Registrar (as defined overleaf) accept no liability for any instruction that does not comply with these conditions.

General Meeting (the "**General Meeting**") of The Forest Company Limited (the "**Company**") to be held at the offices of Vistra Fund Services (Guernsey) Limited at, 4th Floor, Royal Bank Place, Gategny Esplanade, St Peter Port, Guernsey GY1 2HJ on 16 August 2024 at 10.15 a.m. (Guernsey time) (or as soon thereafter as the Court Meeting shall have been concluded or adjourned). Please read the Notice of General Meeting (including the notes thereto) in Part 11 of the scheme document of the Company dated 5 August 2024 (the "**Scheme Document**") and the Notes overleaf before completing this Form of Proxy.

I/We, being (a) registered shareholder(s) of the Company, hereby appoint the Chairman of the meeting or (see note 4 overleaf)

Name of Proxy	Number of shares proxy appointed over
<input type="text"/>	<input type="text"/>

as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the General Meeting and at any adjournment thereof. I/We have indicated with an 'X' how I/we wish my/our votes to be cast in respect of the resolution indicated below.

***For the appointment of more than one proxy, please refer to Note 5 overleaf.**

Please mark 'X' in the box opposite if this appointment is one of multiple appointments being made:

Please mark 'X' in the relevant box alongside the Special Resolution to indicate how you wish to vote (see Note 6 overleaf).

SPECIAL RESOLUTION

THAT for the purpose of giving effect to the scheme of arrangement dated 5 August 2024 (the "**Scheme**") proposed to be made between the Company and the Scheme Shareholders (as defined in the Scheme): (a) the directors of the Company be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect; and (b) with effect from the passing of the resolution, the articles of incorporation of the Company be amended by including the additional article set out in the Notice of General Meeting as Article 140.

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature	<input type="text"/>	Date	<input type="text"/>
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Please complete, sign and return this Form of Proxy whether or not you plan to attend the General Meeting.

Notes

- Terms defined in the Scheme Document shall apply equally in this form unless the context otherwise requires. Full details of the resolution (which will be taken on a poll) are set out in the Notice of General Meeting contained in Part 11 of the Scheme Document (the "**Notice**"). Before completing this form, please read the Notice in full (including the notes thereto) and also read in full the sections entitled "ACTION TO BE TAKEN" set out on pages 9 to 10, and in paragraph 11 of Part 2 (*Explanatory Statement*), of the Scheme Document.
- The resolution is proposed as a special resolution and, to be passed, will require at least three-quarters of the votes to be cast in favour of the resolution.
- Only TFC Shareholders, or their duly appointed proxies or corporate representatives, are entitled to attend, speak and vote at the General Meeting.
- Every TFC Shareholder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as their proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the General Meeting. If you wish to appoint the Chairman of the meeting as your sole proxy in respect of all your shares, simply fill in any voting instructions in the appropriate box and sign and date the Form of Proxy. If you wish to appoint a person other than the Chairman of the meeting as your sole proxy in respect of all your shares, delete the words 'the Chairman of the meeting or' and insert the name of your chosen proxy holder in the space provided, then fill in any voting instructions in the appropriate box and sign and date the Form of Proxy. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Your proxy must attend the General Meeting in person.
- You may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attaching to (a) different TFC Share(s) held by you. To appoint more than one proxy, (an) additional Form(s) of Proxy may be obtained by contacting the Company's registrar, Vistra Fund Services (Guernsey) Limited (the "**Registrar**") at the address or via the shareholder helpline detailed at note 17 or you may photocopy this form. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- The 'Vote Withheld' option is provided to enable you to abstain on the resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' the resolution. If returned without an indication as to how the proxy shall vote on the matter, the proxy will exercise their discretion as to whether and if so how, they vote.
- Entitlement to attend, speak and vote at the General Meeting and the number of votes which may be cast thereat will be determined by reference to the register of members of the Company at 6.00 p.m. (Guernsey time) on the day which is two Business Days before the day of the General Meeting or any adjournment thereof. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend, speak and vote at the General Meeting.
- Where there is more than one proxy appointed and the total number of shares in respect of which proxies are appointed is no greater than the member's entire holding, it is assumed that proxies are appointed in relation to different shares, rather than that conflicting appointments have been made in relation to the same shares. There is only assumed to be a conflict where the aggregate number of shares in respect of which proxies have been appointed exceeds the member's entire holding. If you return more than one proxy appointment, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. Proxies in the same envelope will be treated as sent and received at the same time, to minimize the number of conflicting proxies. If conflicting proxies are sent or received at the same time or if the Registrar is unable to determine which was sent or received last in respect of (or deemed to be in respect of) an entire holding, none of them shall be treated as valid.
- To be valid this Form of Proxy, together with any power of attorney or other authority under which it is signed (or a duly certified copy thereof), must be returned by post to Vistra Fund Services (Guernsey) Limited at, 4th Floor, Royal Bank Place, Glatigny Esplanade, St Peter Port, Guernsey GY1 2HJ or by email to forest.gq@vistra.com, to be received not less than 48 hours before the time of holding the General Meeting or, as the case may be, the adjourned General Meeting. **If this Form of Proxy is not returned by the relevant time, it will be invalid.**
- Overleaf is how your address appears on the register of members of the Company. If this information is incorrect, please contact the Registrar to request a change of address form at the address or via the shareholder helpline detailed at note 17.
- Any alterations made to this form should be initialed.
- The completion and return of this form will not preclude a shareholder from attending, speaking and voting at the meeting in person. If a member appoints a proxy or proxies and then decides to attend the General Meeting in person and vote on a poll using their poll card, then the vote in person will override the proxy vote(s). If the vote in person is in respect of the member's entire holding then all proxy votes will be disregarded. If, however, the member votes at the meeting in respect of less than the member's entire holding, and the member indicates on their polling card that all proxies are to be disregarded, that shall be the case; but if the member does not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding the member's entire holding.
- In the case of a TFC Shareholder which is a company, any Form of Proxy must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney or other person duly authorised for the company.
- As an alternative to appointing a proxy, any corporation which is a TFC Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its rights to attend, speak and vote at the General Meeting provided that they do not do so in relation to the same TFC Shares.
- In the case of joint holders of shares, only the joint holder who has been elected by such joint holders to represent them shall be entitled to vote, whether in person or by proxy. In the absence of any such election, the joint holder whose name stands first in the Register in respect of the joint holding shall alone be entitled to vote.
- To allow effective constitution of the meeting, if it is apparent to the Chairman that no shareholders of the Company will be present in person or by proxy, other than the Chairman and by proxy in the Chairman's favour, then the Chairman may appoint a substitute to act as proxy in their stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.
- If you have any queries about the Scheme Document or the General Meeting, or on the completion and return of this Form of Proxy, please contact the Registrar at 4th Floor, Royal Bank Place, Glatigny Esplanade, St Peter Port, Guernsey GY1 2HJ or on 01481 726034 or from overseas +44 1481 726034 between 9.00 a.m. to 5.00 p.m. (Guernsey time) Monday to Friday (excluding public holidays in Guernsey). Calls are charged at the standard geographical rate and will vary by provider. Calls outside Guernsey will be charged at the applicable international rate. Please note that the Registrar cannot provide any financial, legal or tax advice. Calls may be recorded and monitored for security and training purposes.