CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this "Agreement") is made this ____ day of _____, 2023, by FOREST INVESTMENT ASSOCIATES L.P. ("FIA"), in its capacity as investment manager for certain timberlands owned by one or more of its clients (individually, an "Owner" and collectively, the "Owners"), and the undersigned prospective bidder (referred to in this Agreement as "you").

In connection with your consideration of a possible transaction with Owners, you have requested FIA, in its capacity as investment manager for Owners, to provide information concerning certain timberlands in Calhoun, Copiah, Lafayette, Lawrence, Lincoln, Lawrence, Marshall, Panola, Pontotoc, Simpson, Union, Webster, and Yalobusha Counties in MS (collectively, the "Timberlands"). As a condition to FIA providing this information to you, you agree to treat in accordance with the terms of this Agreement: (i) any information concerning the Timberlands or concerning FIA's or the Owners' past, present, or future business affairs that may be furnished to you or any of your directors, officers, managers, members, employees, representatives, advisors, or other agents (collectively, your " Representatives"), (ii) all analyses, compilations, forecasts, studies or other documents prepared by you or your Representatives that contain or otherwise reflect information provided by FIA or Owners (or their respective brokers and advisors) or information derived from your review of, or interest in, the Timberlands, or any portion thereof, (iii) any third-party confidential information included with, or incorporated in, any information provided by FIA or the Owners (or their respective brokers and advisors) to you or your Representatives, and (iv) all notes, analyses, compilations, reports, forecasts, studies, samples, data, statistics, summaries, interpretations, and other materials (the "Notes") prepared by or for you or your Representatives that contain, are based on, or otherwise reflect or are derived from, in whole or in part, any of the foregoing.

Unless otherwise indicated, all such information described above in clauses (i) through (iv) of the preceding paragraph are collectively referred to as the "Evaluation Materials". The obligation to treat as confidential the Evaluation Materials will not apply to information that (a) is already in your possession at the time of disclosure, (b) becomes available to you from a source other than FIA or Owners (or their respective brokers and advisors), provided that such information was lawfully obtained and not the subject of another confidentiality agreement or other obligation of confidentiality or secrecy, or (c) becomes generally available to the public other than directly or indirectly as a consequence of a disclosure by you or your Representatives or other breach of this Agreement. The term "person" as used in this Agreement will be broadly interpreted to include, without limitation, any individual, entity, or governmental body.

1. Confidentiality. You hereby agree that you will keep the Evaluation Materials confidential, that the Evaluation Materials will be used solely for the purpose of evaluating a possible acquisition of the Timberlands, and that such information will not be disclosed in any manner, directly or indirectly by you and your Representatives, except that (i) any such information may be disclosed to your Representatives who need to know such information solely for the purpose of evaluating any such possible transaction, provided that you shall first inform your Representatives of the confidential nature of such information and they shall agree, and you shall direct them, to hold such information in confidence and abide by the terms of this Agreement, and (ii) any such information may be disclosed under circumstances and conditions contemplated by paragraph 3 of this Agreement or under circumstances which FIA gives

express, prior consent in writing. You shall be responsible for any breach of this Agreement by any of your Representatives. Upon request, you shall provide FIA a list of your Representatives who receive any Evaluation Material and a description of their position with, or other relationship to, you. You also hereby agree to protect and safeguard the confidentiality of all Evaluation Materials with at least the same degree of care as you would protect your own confidential information, but in no event with less than a commercially reasonable degree of care.

2. Confidentiality of Discussions. Without the express prior written consent of FIA, you will not, and will direct your Representatives not to, directly or indirectly, disclose to any person who is not hereby authorized to receive the Evaluation Materials (i) the fact that the Evaluation Materials have been made available to you; (ii) the fact that discussions or negotiations are taking place concerning a possible transaction between Owners and you; or (iii) any other terms, conditions or other facts with respect to this inquiry, including the specific assets in question, any valuations, and the status of this proposed transaction. Your Representatives will not discuss this transaction with any employee of FIA except those identified for that purpose in writing or with any officer, director, manager, or representative of any Owner, other than FIA and its designees.

3. Requests for Disclosure. If you are requested or are required by applicable law (whether by interrogatories, requests for information or documents, subpoena, civil investigative demand, or similar formal process) to disclose any Evaluation Materials, you will provide FIA with immediate notice of such request and requirement so that FIA may consider seeking a protective order, and you shall provide reasonable assistance in opposing such disclosure or seeking a protective order or other limitations on disclosure. If, in the absence of a protective order or the receipt of a waiver, you are nonetheless, in the written opinion of counsel, compelled to disclose any Evaluation Materials to any court or any other person, you may disclose, only to the extent legally required, such information to such court or other person without liability hereunder provided such written opinion of counsel is provided to FIA in advance.

4. No Representation or Warranty. You understand that none of the Owners, FIA or any other person has made or now makes any express or implied representation or warranty as to the accuracy or completeness of the Evaluation Materials. You agree that none of the Owners, FIA or any of their representatives will have any liability to you or any of your Representatives resulting from the use of or reliance upon the Evaluation Materials or for any actual or alleged errors or misstatements in the Evaluation Materials or any actual or alleged omissions in them. Only those representations and warranties, if any, that are made in a final definitive agreement for the purchase and sale of the Timberlands, if, as and when executed, and subject to any limitation or restriction set forth in such agreement, will have any legal effect.

5. Return of Material. Upon request by FIA, you will promptly deliver to FIA, at its principal office located at 15 Piedmont Center, Suite 1250, Atlanta, GA 30305, attention: Sarah E. Hall, all written and other physical Evaluation Materials (together with all copies), or you will promptly destroy such Evaluation Materials (and all copies), and in either case certify their return or destruction to FIA in writing. This undertaking is to be broadly interpreted, such that you will not retain any copies, extracts, or other reproductions in whole or in part of such Evaluation Materials, except that you will be permitted to retain, on a temporary basis, such Evaluation Materials to the extent they are automatically archived pursuant to any automated

information backup systems and disaster recovery systems maintained by you, but until the ordinary course deletion thereof. In addition, all documents, memoranda, Notes, and other writings prepared by you, or your Representatives based on or reflecting information in the Evaluation Materials will also be destroyed by you, and such destruction will be separately certified in writing to FIA. You will promptly notify FIA if you determine not to proceed with the proposed purchase of the Timberlands.

6. Access to Timberlands. If you or your Representatives (as applicable, an "Accessing Party") desire to have access to any of the Timberlands, you shall notify FIA to request and arrange for such access. Access may be conditioned upon the Accessing Party's entry into a commercially reasonable access agreement or license and the furnishing of evidence to FIA and the Owners that the Accessing Party or its Representatives possess adequate insurance coverage covering their activities on the property of the Owners. You acknowledge and agree that while on the Timberlands, you and your Representatives assume all risks relating to such presence. You shall indemnify, hold harmless and, if requested by FIA, defend (with counsel reasonably approved by FIA) Owners, FIA and their respective shareholders, members, partners, officers, directors, managers, trustees, employees, representatives and agents from and against any and all causes of action, claims, costs, damages, demands, expenses (including, but not limited to, attorneys' fees), liabilities and losses arising from or related to your or your Representatives' entry onto or presence on the Timberlands except to the extent caused by the gross negligence of or the knowing and intentional misconduct of any Owner, FIA or any of their representatives.

7. Injunctive/Equitable Relief. You agree that Owners would be immediately and irreparably harmed by, and money damages would not be an adequate remedy for, any breach by you or your Representatives of the covenants contained in this Agreement, and that FIA and Owners will be entitled to, in addition to all other remedies available at law (which FIA and Owners do not waive by the exercise of any rights hereunder), injunctive relief, specific performance and/or any other appropriate equitable remedy for any such breach or threatened breach. You hereby waive any requirement for the securing or posting of any bond or the showing of actual monetary damages in connection with such claim or any such remedy. Such remedies shall not, in any way, be deemed to be exclusive of any other remedy.

8. Law to Govern. This Agreement shall be governed and construed in accordance with the laws of the State of Georgia without regard to conflicts of law principles that would result in the application of the law of any other jurisdiction.

9. Term. The term of this Agreement shall commence upon the date first above written or, if later, the date you execute this Agreement as set forth below, and shall expire upon the fifth anniversary of the commencement date (unless otherwise specified in any subsequent amendment to this Agreement or in any definitive agreement(s) entered into between you and FIA or the Owners); provided, however, that with respect to any trade secret included in the Evaluation Materials, the term of this Agreement shall continue with respect to such trade secret until the later of the fifth anniversary of the commencement date or the date that it is no longer a trade secret.

10. Entire Agreement; Amendment; Waiver; Assignment. This Agreement contains the entire understanding relating to the confidentiality and disclosure of the Evaluation Material

and the other matters addressed herein, and supersedes all prior communications, if any, between the parties regarding the Evaluation Material and such other matters. No amendment, modification or waiver of any provision of this Agreement shall be binding unless in writing and executed by FIA and you. No failure or delay by FIA or Owners in exercising any right, power or privilege will operate as a waiver thereof, nor will any single or partial exercise preclude any other or further exercise of any right, power, or privilege. You may not assign any of the rights or delegate any of your obligations hereunder without the prior written consent of FIA.

11. No Other Obligation. You agree that neither FIA nor the Owners shall be under any legal obligation of any kind whatsoever, or otherwise be obligated to enter into any business or contractual relationship, investment, or transaction, by virtue of this Agreement, except for the matters specifically agreed to herein. FIA or the Owners may at any time, at their sole discretion with or without cause, terminate discussions and negotiations with you.

12. No Waiver of Privilege. To the extent that any Evaluation Materials includes materials or other information subject to the attorney-client privilege, work product doctrine, or any other applicable privilege or doctrine concerning pending or threatened legal proceedings or governmental investigations, you understand and agree that you have a commonality of interest with respect to such matters and it is your desire, intention, and mutual understanding that the sharing of such material or other information is not intended to, and shall not, waive or diminish in any way the confidentiality of such material or information or its continued protection under the attorney-client privilege, work product doctrine, or other applicable privilege or doctrine as a result of disclosing any Evaluation Materials (including Evaluation Materials related to pending or threatened litigation) to you or any of your Representatives.

13. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

14. Third Party Beneficiaries. Each Owner is a third-party beneficiary of this Agreement and is entitled to directly enforce the provisions of this Agreement.

15. Attorneys Fees. In the event of any dispute, contest, arbitration or litigation between the parties hereto relating to this Agreement, the prevailing party in such dispute, contest, arbitration or litigation shall be fully reimbursed by the other party for all costs, including reasonable attorneys' fees, court costs, expert or consultant's fees incurred by the prevailing party in its successful prosecution or defense thereof, including in connection with any appellate proceedings.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic execution and transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signatures are on the following page]

If the foregoing is in accordance with our mutual understanding, please sign the enclosed copy of this Agreement and return it to FIA, whereupon it will become a mutually binding and enforceable agreement.

FOREST INVESTMENT ASSOCIATES L.P.

By: Forest Investment Associates, LLC, its General Partner

By: _____
Name: _____
Title: _____

CONFIRMED AND AGREED:

_____
[Name]

By:_____

Printed Name: _____

Title: _____

Date: _____