Gresham House
Specialist investment

IMPORTANT NOTICE – ACTION REQUIRED

Gresham House Sustainable Timber & Energy LP (“STELP”)

Written Consent and Direction to the General Partner to participate in the Fund Merger

NAME OF LIMITED PARTNER: ______________________________

ADDRESS: ______________________________
(BLOCK CAPITALS PLEASE) ______________________________
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BACKGROUND

- The terms of STELP are governed by the Amended and Restated Limited Partnership Agreement dated 29 July 2026 between Gresham House Forest Funds General Partner Limited (as General Partner), Gresham House Asset Management Limited (as Manager) and the Limited Partners, as amended and/or restated from time to time (the "STELP LPA").

- By a Memorandum to Limited Partners dated 30 June 2026 (the "Memorandum"), the Manager of STELP, Gresham House Asset Management Limited (the "Manager"), proposed the amalgamation of STELP, Gresham House Timberland LP ("TLP") and Gresham House Forest Fund I LP ("FFI"), such that the assets of STELP and TLP would be transferred into FFI (the "Fund Merger"). The STELP LPA includes the provisions necessary to implement the Fund Merger (in particular clause 13 (Transfer of Partnership Shares by Fund Merger)), and FFI proposes to adopt a corresponding Amended and Restated Limited Partnership Agreement to give effect to the Fund Merger (the "A&R FFI LPA").

- The resolution to approve the Fund Merger and the corresponding amendments to the STELP Limited Partnership Agreement (the "Resolution") was put to Limited Partners of STELP at an Extraordinary General Meeting held on 29 July 2026 (the "EGM"). The Resolution was duly passed by the requisite majority of Limited Partners present or represented by proxy at the EGM, and the STELP LPA has since been executed to give effect to, among other things, the Resolution.

- The Limited Partner did not vote in favour of the Resolution at the EGM (whether because the Limited Partner voted against the Resolution, abstained, or did not vote). The Manager and the General Partner are, in accordance with the Memorandum, providing Limited Partners in this position with the opportunity to give the written consent and direction set out below, so that they may participate in the Fund Merger on the same basis as if they had voted in favour of the Resolution at the EGM.

- Terms used but not defined in this consent and direction have the meanings given to them in the STELP LPA or the Memorandum, as applicable.

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CONSENT AND DIRECTION

- The Limited Partner confirms that it has read the Memorandum and the STELP LPA (or a summary of the Fund Merger provisions contained in it) and has had the opportunity to seek independent legal, financial and tax advice in relation to the Fund Merger.

- The Limited Partner hereby irrevocably consents to, and directs the General Partner to give effect to, the Fund Merger on the terms described in the Memorandum and the STELP LPA, as if the Limited Partner had voted in favour of the Resolution at the EGM, including by electing, pursuant to clause 13 of the STELP LPA, to participate in the Fund Merger as a Merging Limited Partner in respect of the whole (and not part only) of the Limited Partner's Interest in STELP.

	Yes	**No**
Transfer my/our holding into FFI (Merged Fund).		

	Yes	**No**
Would you like to top-up your holding in FFI using the process described in Section 3 of the Memorandum to Limited Partners?		

	£
Please specify the amount that you would like to top-us as set in the Memorandum.	
Final amount to be determined by the General Partner, subject to rounding down to the nearest whole number of Partnership Shares. Limited Partners should consult their professional advisers on the Fund amalgamation proposals, including the tax implications of any decision to add to their holding.	

Signature (individual Limited Partner)	**Date**

OR

Signature (duly authorised signatory of corporate Limited Partner)	**Date**

This Form must be signed and returned by close of business on 21 August 2026, by either:

i) being attached to an email and forwarded to admin@greshamhouse.com
or
ii) by post in the prepaid envelope enclosed