

Cambium Global Timberland Limited

Company Registration Number: 95719

FORM OF PROXY

Form of proxy for use by holders of ordinary shares in Cambium Global Timberland Limited (the "Company")

at the Extraordinary General Meeting convened for 11.00 a.m. on 22 February 2013,
to be held at 26 New Street, St Helier, Jersey JE2 3RA.

I/We
(FULL NAME(S) IN BLOCK CAPITALS)

of
(ADDRESS IN BLOCK CAPITALS)

being a member/s of the above named Company, hereby appoint

1.
(NAME AND ADDRESS OF PROXY IN BLOCK CAPITALS)

or, failing him/her,

2. the Chairman of the meeting (see note 1 below)
as my/our proxy to attend and, on a poll, vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at 11.00 a.m. on 22 February 2013 and at any adjournment thereof.

I/We wish my/our proxy to vote as indicated below in respect of the resolution to be proposed at the meeting. Please indicate which way you wish your proxy to vote by ticking the appropriate box alongside the resolution (see note 2 below).

ORDINARY RESOLUTION	For	Against	Vote Withheld	Discretionary
To adopt the proposed new investment policy of the Company as described in Part 1 of the circular to Shareholders dated 28 January 2013.				

Please indicate with a "X" or "✓" in the appropriate box opposite the resolutions how you wish your votes to be cast.

Signature.....(see note 3 below) Date2013

Please return to Registrar: Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU

Notes:

- If you wish to appoint as your proxy someone other than the Chairman of the meeting, write on the line the full name and address of your proxy.
- In the absence of instructions, the person appointed proxy may vote or abstain from voting as he or she thinks fit on the specified resolution and, unless instructed otherwise, the person appointed proxy may also vote or abstain from voting as he or she thinks fit on any other business (including any amendment to the resolution) which may properly come before the meeting.
- This form must be signed and dated by the shareholder or his/her attorney duly authorised in writing. If the shareholder is a company, it may execute under its common seal or by the signature of a duly authorised officer or attorney. In the case of joint holdings, any one holder may sign this form. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
- To be valid, this form must be completed and lodged with Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, together with the power of attorney or other authority (if any) under which it is signed or a copy of such authority certified notarially, not less than 48 hours before the time fixed for holding the meeting.
- The "vote withheld" option is provided to enable you to abstain on any particular 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" a resolution.
- To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate 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.

Business Reply
Licence Number
RSBH-UXKS-LRBC



PXS
34 Beckenham Road
BECKENHAM
BR3 4TU