

New share issue with preferential rights

Submit or send to: Pareto Öhman AB Emissionsavdelningen / RusForest Box 7415, Berzelii Park 9 103 91 Stockholm	Alternatively to: Fax: 08-402 50 30 E-mail: emission@paretoohman.se (scanned application form)	Subscription period: February 27 – March 13, 2013 Subscription price: 0.03 SEK per share
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In case the subscriber is not a client of Pareto Öhman AB ("Pareto Öhman"), a certified copy of the identity document of the signer must be provided.¹

Payment and application form must reach Pareto Öhman no later than 17.00 CET March 13, 2013.

If all subscription rights (according to the issue statement) are used, subscription and payment shall be made by usage of the pre-printed payment notice attached to the issue statement (from Euroclear Sweden AB). This application form shall only be used in the event that another amount of subscription rights than stated on the issue statement from Euroclear Sweden AB are used for subscription.

Each person who on the record date February 22, 2013 is registered as a shareholder in RusForest AB (publ) ("RusForest") has preferential right to receive six (6) subscription rights for one (1) existing share. One (1) subscription right entitle to subscription for one (1) new share. For each subscribed share SEK 0.03 shall be paid in cash. After the expiry of the subscription period, subscription rights that have not been exercised will expire without compensation. In all other respects please refer to the prospectus dated February 5, 2013 where complete terms and conditions for the new share issue are included.

Please observe that this application is binding and that incomplete or incorrectly filled out application forms, as well as application forms submitted without the required identification and authorization documents, may be left without consideration.

Hereby I sign up to subscribe to below specified number of shares in RusForest.

Number of exercised subscription rights	Number of subscribed shares	Subscription Price	Total amount to pay
<input type="text"/>	× 1 <input type="text"/>	× 0.03 SEK	<input type="text"/> SEK

Subscription rights are registered on the VP account stated below, in which also new shares shall be registered.

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Subscribed for and allotted shares shall be registered on the VP account stated above. By signing this application form, the undersigned confirms that the undersigned has read and understood what is stated below under the header "**Important information**", that the undersigned is not such a person referred to therein and that the undersigned does not act on behalf of such a person. The undersigned further confirms that the undersigned has received information on Pareto Öhman, its services and relevant guidelines (see www.paretosec.com) and accepts Pareto Öhman's General Terms and Conditions for trading in Financial Instruments². The undersigned is aware of that Pareto Öhman will not assess whether the subscription by the undersigned of shares in RusForest is appropriate for the undersigned.

Name and address (mandatory information, please write in block letters)

Surname/Business name	First name	Personal identity number/Corporate registration number
Delivery address	Postal code	City, Country
Telephone number, daytime	E-mail	
Place/Date	Signature (Guardian's if applicable)	

Payment shall be made to IBAN number SE49 5000 0000 0556 5103 4064 at SEB belonging to Pareto Öhman. Please state your VP account as a reference.

Important information

The offering is not being made to persons whose participation requires an additional prospectus, registration measures or measures other than those prescribed by Swedish law. Neither the subscription rights, the interim shares nor the new share have been nor will be registered under the US Securities Act of 1933 (the "Securities Act") in its current wording, or the securities laws of any state of the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. The subscription rights, the interim shares or the new shares may therefore not be offered or sold in the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland for the account or benefit of any residents of these countries. An application to subscribe for shares in contravention with the aforementioned could be considered as being invalid.

¹ In case the subscriber is a legal entity and not currently a client of Pareto Öhman the application form should be submitted together with documentation evidencing that the person signing the application form is authorized to do so.

² If the subscriber has not been notified otherwise by Pareto Öhman, the subscriber will be categorised by Pareto Öhman as a non-professional investor for the purpose of the present investment service.