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**To the unitholders of CENTRAL  
AMERICAN TIMBER FUND FCP SIF  
(in judicial liquidation)**

Luxembourg, the 1<sup>st</sup> of September 2021

***Concerne : CENTRAL AMERICAN TIMBER FUND FCP - SIF (in judicial  
liquidation) hereafter (“CATF”) - Circular letter***

Araa/CATF/circular letter

Dear Madam/Sir,

The undersigned has been appointed as judicial liquidator of CATF by judgment rendered by the *Tribunal d'Arrondissement* of Luxembourg dated 10<sup>th</sup> of December 2020.

In a circular letter dated 30<sup>th</sup> of July 2021, the unitholders had been informed about the difficult financial situation of CATF and about the fact that the judicial liquidator received only one valid offer for the acquisition of CATF's assets (for an amount of 250.000. -EUR).

An unitholder raised questions regarding the fairness of the bidding process and the respect of the formalities regarding anti money laundering (hereafter “AML”) measures.

The judicial liquidator informs the unitholders that the sale process respected the AML law, and that - despite seeking offers from various parties - only one valid offer had been received by the judicial liquidator for the purchase of CATF's assets.

Due to the precarious financial situation of CATF and its affiliated companies, urgent decisions and measures were requested.

Best regards,

The judicial liquidator

Alain RUKAVINA