

Rayonier Securities Litigation
P.O. Box 5270
Portland, OR 97208-5270

Toll-Free Number: (844) 308-9228
Settlement Website: www.RayonierSecuritiesSettlement.com
Email: info@RayonierSecuritiesSettlement.com

CLAIM FORM

The parties to the action *In re Rayonier Securities Litigation*, Case No. 3:14-cv-01395, pending in the United States District Court for the Middle District of Florida, have settled the case, subject to approval by the Court. You may be eligible to receive a portion of the settlement fund. To be potentially eligible to receive a portion of the settlement fund, you must be a Settlement Class Member and provide to the Claims Administrator (Epiq Systems) information to verify that you are eligible to participate by timely completing and signing this Claim Form and mailing it by first-class mail to the above address, **postmarked no later than October 13, 2017.**

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to recover any money in connection with the settlement. **If you have any questions about how to complete this Claim Form, please contact the Claims Administrator at the telephone number, website, or address listed above.**

Please do not mail or deliver your Claim Form to the Court, the settling parties, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

TABLE OF CONTENTS

PAGE #

PART I – CLAIMANT INFORMATION	2
PART II – GENERAL INSTRUCTIONS	3
PART III – SCHEDULE OF TRANSACTIONS IN RAYONIER COMMON STOCK	5
PART IV – RELEASE OF CLAIMS AND SIGNATURE	6

PART I - CLAIMANT INFORMATION

(Please read General Instructions below before completing this page.)

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's First Name MI Beneficial Owner's Last Name

Co-Beneficial Owner's First Name MI Co-Beneficial Owner's Last Name

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit or box number)

City State ZIP Code/Postal Code (if outside U.S.)

Country

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (home) - - Telephone Number (work) - -

Email address (Email address is not required, but if you provide it, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Account Number (account[s] through which the securities were traded):¹

Claimant Account Type (check appropriate box):

- Individual (includes joint owner accounts)
- Corporation
- IRA/401K
- Pension Plan
- Estate
- Other _____ (please specify)
- Trust

¹ If the account number is unknown, you may leave it blank. If the same legal entity traded through more than one account, you may write "multiple." Please see paragraph 11 of the General Instructions for more information on when to file separate Claim Forms for multiple accounts, *i.e.*, when you are filing on behalf of distinct legal entities.

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice that accompanies this Claim Form and the Stipulation and Agreement of Settlement (the “Stipulation”) that is available on the settlement website, www.RayonierSecuritiesSettlement.com, or by calling the Claims Administrator at (844) 308-9228. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice and Stipulation also contain the definitions of many of the defined terms used in this Claim Form.

2. This Claim Form is directed to all persons and entities that, during the period from October 26, 2010 through November 7, 2014, inclusive (the “Settlement Class Period”), purchased or otherwise acquired Rayonier common stock (CUSIP 754907103), and were damaged thereby.

3. Excluded from the Settlement Class are (i) Defendants; (ii) members of the Immediate Family of each Individual Defendant; (iii) any person who was an Officer or director of Rayonier during the Settlement Class Period; (iv) any firm or entity in which any Defendant has or had a controlling interest during the Settlement Class Period; (v) any affiliates, parents, or subsidiaries of Rayonier; (vi) all Rayonier plans that are covered by ERISA; and (vii) the legal representatives, agents, affiliates, heirs, beneficiaries, successors-in-interest, or assigns of any excluded person or entity, in their respective capacity as such. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court.

4. If you are not a Settlement Class Member, or if you, or someone acting on your behalf, submit a request for exclusion from the Settlement Class, please do not submit a Claim Form.

5. If you are a Settlement Class Member, you will be bound by the terms of any judgments or orders entered in the Action WHETHER OR NOT YOU SUBMIT A CLAIM FORM. Thus, if you are a Settlement Class Member, the Judgment will release and enjoin the filing or continued prosecution of the Released Plaintiffs’ Claims against the Defendant Releasees.

6. You are potentially eligible to receive money in this settlement only if you are a Settlement Class Member and you complete and return this form as specified below. If you fail to submit a timely Claim Form with the required documentation, your claim may be rejected and you may not receive money in this Settlement.

7. **Submission of this Claim Form does not guarantee that you will receive money in this Settlement. The distribution of the Settlement will be governed by a plan of allocation approved by the Court.**

8. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers) in and holdings of Rayonier common stock. On the Schedules of Transactions, please provide all of the requested information with respect to your holdings, purchases, acquisitions and sales of Rayonier common stock, whether such transactions resulted in a profit or a loss. Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.

9. **Please note:** Only Rayonier common stock purchased or otherwise acquired during the Settlement Class Period (*i.e.*, from October 26, 2010 through November 7, 2014, inclusive) is included in the Settlement. However, under the applicable federal statute, your transactions in Rayonier common stock during the period from November 8, 2014 through and including February 5, 2015, will be used for purposes of calculating your “Recognized Loss” amounts under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, you must also provide the requested transaction information during that additional time period.

10. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Rayonier common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The parties and the Claims Administrator do not independently have information about your investments in Rayonier common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS.** If you have questions about additional types and possible locations of documentation sufficient to support your claim, contact the Claims Administrator at (844) 308-9228. **Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

11. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made through an account in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

12. All joint beneficial owners must sign this Claim Form. If you purchased or otherwise acquired Rayonier common stock during the Settlement Class Period and held the common stock in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired Rayonier common stock during the Settlement Class Period and the stock was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of the stock, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

13. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Rayonier common stock; and
- (c) furnish evidence of their authority to submit the Claim Form on their behalf.

14. By submitting a signed Claim Form, you will be representing that you:

- (a) own(ed) the Rayonier common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

15. By submitting a signed Claim Form, you will represent that the statements you make are true and the documents you attach are genuine. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

16. If the Court approves the Settlement, payments will be made after the completion of all claims processing. This could take substantial time. Please be patient.

17. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant, however, calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

18. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator at P.O. Box 5270, Portland, OR 97208-5270, by email at info@RayonierSecuritiesSettlement.com, or by toll-free phone at (844) 308-9228, or you may download the documents from the Settlement website, www.RayonierSecuritiesSettlement.com.

19. **NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic format. To obtain the mandatory electronic filing requirements and file layout, you may visit the Settlement website at www.RayonierSecuritiesSettlement.com or you may email the Claims Administrator's electronic filing department at info@RayonierSecuritiesSettlement.com. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to that effect after processing your file with your claim numbers and respective account information. **Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at info@RayonierSecuritiesSettlement.com to inquire about your file and confirm it was received and is acceptable.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL-FREE AT (844) 308-9228.

PART III – SCHEDULE OF TRANSACTIONS IN RAYONIER COMMON STOCK

Complete this Part III if and only if you purchased or otherwise acquired Rayonier common stock during the period from October 26, 2010 through November 7, 2014 inclusive. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than Rayonier common stock.

1. BEGINNING HOLDINGS – State the total number of shares of Rayonier common stock held as of the opening of trading on October 26, 2010. (Must be documented.) If none, write “zero” or “0.”

--	--	--	--	--	--	--	--	--	--	--	--	--

2. PURCHASES/ACQUISITIONS FROM OCTOBER 26, 2010 THROUGH FEBRUARY 5, 2015 – Separately list each and every purchase or acquisition (including free receipts) of Rayonier common stock from after the opening of trading on October 26, 2010 through and including the close of trading on February 5, 2015. (Must be documented.)

Date of Purchase/Acquisition (MMDDYY)	Number of Shares Purchased/Acquired	Purchase/Acquisition Price per Share	Total

3. SALES FROM OCTOBER 26, 2010 THROUGH FEBRUARY 5, 2015 – Separately list each and every sale or disposition (including free deliveries) of Rayonier common stock from after the opening of trading on October 26, 2010 through and including the close of trading on February 5, 2015. (Must be documented.)

IF NONE, CHECK HERE

Date of Sale (MMDDYY)	Number of Shares Sold	Sale Price per Share	Total

4. ENDING HOLDINGS – State the total number of shares of Rayonier common stock held as of the close of trading on February 5, 2015. (Must be documented.) If none, write “zero” or “0.”

--	--	--	--	--	--	--	--	--	--	--	--	--

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST
PHOTOCOPY THIS PAGE AND CHECK THIS BOX.
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED.**

PART IV – RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 7 OF THIS CLAIM FORM.

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation filed with the Court in *In re Rayonier Securities Litigation*, Case No. 3:14-cv-01395, pending in the United States District Court for the Middle District of Florida, I (we), on behalf of myself (ourselves) and my (our) heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of the Stipulation, of law, and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (as defined in the Stipulation and in the Notice) against the Defendants and the other Defendant Releasees (as defined in the Stipulation and in the Notice), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendant Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) certifies (certify), as follows:

1. that I (we) have read and understand the release set forth above;
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice and in paragraph 2 on page 3 of this Claim Form, and is (are) not excluded from the Settlement Class by definition or pursuant to request as set forth in the Notice and in paragraph 3 on page 3 of this Claim Form;
3. that I (we) own(ed) the Rayonier common stock identified in the Claim Form and have not assigned the claim against the Defendant Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
4. that the claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of Rayonier common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;
5. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;
6. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;
7. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
8. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
9. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the claimant(s) is (are) exempt from backup withholding or (b) the claimant(s) has (have) not been notified by the IRS that he/she/it is subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the claimant(s) that he/she/it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he, she, or it is subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of claimant

Date - -
MM DD YY

Print your name here

Signature of joint claimant, if any

Date - -
MM DD YY

Print your name here

If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of claimant

Print your name here

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, *etc.* (Must provide evidence of authority to act on behalf of claimant – see paragraph 13 on page 4 of this Claim Form.)

Date - -
MM DD YY

ADDITIONAL NOTES

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation, as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Do not send original security certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your own records.
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@RayonierSecuritiesSettlement.com, or toll-free at (844) 308-9228, or visit www.RayonierSecuritiesSettlement.com. Please **DO NOT** call Rayonier or any of the other Defendants or their counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTMARKED NO LATER THAN OCTOBER 13, 2017, ADDRESSED AS FOLLOWS:

Rayonier Securities Litigation
P.O. Box 5270
Portland, OR 97208-5270

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before October 13, 2017 is indicated on the envelope and it is mailed First-Class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient.