



Contingent Value Rights Agent

Paying Agent

Upon the merger of Resolute Forest Products Inc. (the “Company”) with a subsidiary of Domtar Corporation on March 1, 2023, each share of common stock, par value US\$0.001 per share, of the Company, was converted into the right to receive (i) US\$20.50 in cash, without interest (the “Upfront Per Share Merger Consideration”) and (ii) one contractual contingent value right (each a “CVR”, together with the Upfront Per Share Merger Consideration, the “Merger Consideration”).

Any proceeds attributable to the CVRs will be distributed proportionally to CVR holders, and the value will ultimately be determined by the terms and timing of the resolution of the softwood lumber dispute between Canada and the United States.

For questions relating to the payment of the Upfront Per Share Merger Consideration (US\$20.50) for your shares or information relating to your CVRs:

- If you held your shares through a broker or institution, please contact your broker or institution.

- If you were a stockholder of record, please contact AST:

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, New York 11219, United States

800 937-5449 (toll-free within the United States and Canada)

718 921-8124

shareholderinquiries@tmx.com

www.astfinancial.com

CVR Agent

For questions relating to the payment of the CVRs in the event of a distribution:

- If you held your shares through a broker or institution, please contact your broker or institution.

- If you were a stockholder of record or if you hold CVRs granted on the basis of Company awards, please contact AST:

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, New York 11219, United States

800 937-5449 (toll-free within the United States and Canada)

718 921-8124

shareholderinquiries@tmx.com

www.astfinancial.com

Frequently Asked Questions

RESOLUTE SHARES

How does the merger transaction affect my shares? Can I still sell them?

All Resolute shares have been canceled and converted into the right to receive the Merger Consideration. As a result, shares can no longer be sold or traded. Resolute’s shares are no longer listed on the New York Stock Exchange or the Toronto Stock Exchange and have been deregistered under the Securities Exchange Act of 1934. Resolute ceased being a reporting issuer both in the U.S. and in Canada following the merger transaction.

The merger transaction was approved by 81.67% of stockholders at the special meeting of stockholders held on October 31, 2022. Please refer to the information provided in the [Definitive Proxy Statement](#) filed with the U.S. Securities and Exchange Commission with respect to the special meeting of Resolute's stockholders held on October 31, 2022. The Definitive Proxy Statement was sent to stockholders in anticipation of the meeting.

UPFRONT PER SHARE MERGER CONSIDERATION

What is the Upfront Per Share Merger Consideration?

The Upfront Per Share Merger Consideration is the amount of US\$20.50 per share payable to stockholders holding shares at the effective time of the merger transaction on March 1, 2023.

What if I have not received the payment of the Upfront Per Share Merger Consideration?

If you held your shares through a broker or institution, you should follow up with your broker or institution.

If you held shares as a stockholder of record with AST/American Stock Transfer & Trust Company, LLC, you should follow up with them. AST sent a letter of transmittal to stockholders with instructions to return certain documents to AST to obtain the payment of the Upfront Per Share Merger Consideration. Please allow five to ten business days for AST to process your payment after receiving your documents.

Why is the last trading price of the shares on the NYSE higher than US\$20.50 per share on the effective date of the merger transaction?

The last transaction on the New York Stock Exchange before the effectiveness of the merger transaction was completed at a price of US\$21.92 per share, which may reflect the value attributed by investors to the total Merger Consideration per share, consisting of the cash consideration of US\$20.50 plus a CVR.

Please note that stock prices on the Toronto Stock Exchange are indicated in Canadian dollars.

CONTINGENT VALUE RIGHT

What is a CVR?

A CVR is a contingent value right. CVR holders are entitled to receive any refunds on approximately US\$500 million of deposits on estimated softwood lumber duties paid by Resolute through June 30, 2022, including any interest thereon, net of certain expenses and of applicable tax and withholding. Any proceeds attributable to the CVRs will be distributed proportionally to CVR holders, and the value will ultimately be determined by the terms and timing of the resolution of the softwood lumber dispute between Canada and the United States. The terms and timing of such resolution is uncertain.

Can I sell or transfer CVRs?

As per the agreement and plan of merger, CVRs may not be sold, assigned, transferred, pledged or encumbered in any manner, other than transfers by will or intestacy, by inter vivos or testamentary trust where CVRs are to be passed to the beneficiaries upon the death of the trustee, pursuant to a court order, by operation of law, or in connection with the dissolution, liquidation or termination of a corporation, limited liability company, partnership or other person which is the holder thereof. However, a holder can abandon all of its rights to the CVRs by written notice to the CVR Agent.

The agreement and plan of merger is included as Annex A to the [Definitive Proxy Statement](#).

How do I know how many CVRs I hold?

If you held your shares through a broker or institution, your broker is responsible for providing you with an initial CVR statement. You should follow up with your broker or institution.

If you held shares as a stockholder of record with AST/American Stock Transfer & Trust Company, LLC, or if your CVRs relate to Company awards, AST is responsible for providing you with an initial CVR statement. You should follow up with them.

Will I be receiving CVR statements in the future?

Except for the initial statement and in the event of a distribution of funds, you should not expect to receive annual statements reflecting your CVR position since the CVR is not tradeable. However, if you hold your CVRs through a broker or institution, they may provide more frequent statements.

Do the CVRs entitle CVR holders to all potential refunds on deposits on estimated softwood lumber duties paid by Resolute?

No. They cover refunds on approximately US\$500 million of deposits on estimated softwood lumber duties paid by Resolute through June 30, 2022, including any interest thereon, net of certain expenses and of applicable tax and withholding. The CVRs do not entitle holders to any refunds of deposits on estimated softwood lumber duties paid by Resolute after June 30, 2022.

What is the tax treatment of a CVR?

Please refer to the tax sections of the [Definitive Proxy Statement](#). Should you have any additional questions, you should refer to a tax professional.

Will you publish a Form 8937 indicating the fair market value of the CVR?

No, we are not required to provide a Form 8937. Determination of fair market value may vary according to the method of valuation, timing and other factors.

How much is eligible for distribution?

The value of any distribution to CVR holders will ultimately be determined by the terms and timing of the resolution of the softwood lumber dispute between Canada and the United States. The terms and timing of such resolution is uncertain.

How will I know if there is a distribution of funds on account of the CVRs?

The CVR agent, or your broker or institution, will communicate with you. Make sure to update your contact information with the broker or institution, as applicable, to make sure they always have your correct contact information.

