FORUM

August 2026

INVESTOR PRESENTATION

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FORUM: MODERNIZING CAPITAL MARKETS

By broadening access and liquidity for cash-generating real-world assets

- Monetize real-world assets (RWAs) and high-yield private investments
- Designed to generate stable cash flows with option to tokenize RWAs on a secure digital infrastructure
- Focused on large scale asset classes with high risk-adjusted yield

ACQUIRE

High-risk-adjusted-yield RWA through proprietary pipelines

GENERATE YIELD

Earn operating income from asset use

DISTRIBUTE RETURNS

Return yield to Forum, institutional partners and token holders

REINVEST AND EXPAND

Compound gains into new assets

MULTIPLE COMPLEMENTARY CHANNELS CREATING VALUE

THE FORUM ADVANTAGE

Differentiated ecosystem designed to unlock market access and enhance liquidity

PROPRIETARY PIPELINE ACCESS

- Established pathways to premium, high-yield real-world assets
- Asset origination pipelines further strengthened by strategic co-investment partnerships
- Ability to scale and tokenize

DYNAMIC ASSET LIQUIDITY

- Frictionless liquidity powered by short-duration, high-yield asset profiles
- Transforms traditionally locked-up private credit into potentially tradable assets

EXCLUSIVE REGULATED INFRASTRUCTURE

- Sole authorization to list L2 tokens on Liquidity.io* - a regulated digital alternative trading system
- Eventually driving broader participation in high-return institutional-grade assets opportunities

*Liquidity.io is currently undergoing a major platform upgrade, expected to launch by 2H 2026 and significantly expand its capabilities

MEET THE TEAM

LEADERSHIP TEAM

McAndrew Rudisill, Chairman and CEO

- 25 years experience private/public equity & credit
- Founder Pelagic Capital Advisors
- Former CIO, Capital Vacations
- Former CIO, Bridger Aerospace

John Saunders, CFO

- 25 years experience in accounting, finance & capital markets
- Former CFO, Ascent Vision Technologies
- Former SVP, Finance, Bridger Aerospace

Robert Spake, General Counsel

- 20 years experience in capital markets, fintech, and compliance
- Former Chief Compliance Officer of Republic Capital

John Kristoff, SVP Corp Comm & IR

- 35 years experience in fintech marketing, communications and IR
- Former CMO, Diebold-Nixdorf
- Former Head of IR, EXL Service

BOARD OF DIRECTORS

Jason New

- Vice Chairman, Investment Banking, Lazard
- Former CEO Onex Corp.
- Former Sr. Managing Director, Blackstone
- Co-founder, Novawulf Digital Management

Angela Dalton

- Founder, Signum Growth Capital
- Cofounder Evercore Equities
- Former Managing Director, UBS
- Former Managing Director, Guggenheim Partners

Michael Edwards

- Former Head of US Business at Arrowgrass Capital Partners
- Former Deputy CIO Weiss Advisors
- Former PM, D.E. Shaw
- Former M&A Banker, Credit Suisse

Andrew Suckling

- Founder and Partner, Verulam LLC, Metals Trading House
- Non-executive Chairman, Cadence Minerals
- Former Partner, Ospraie Management

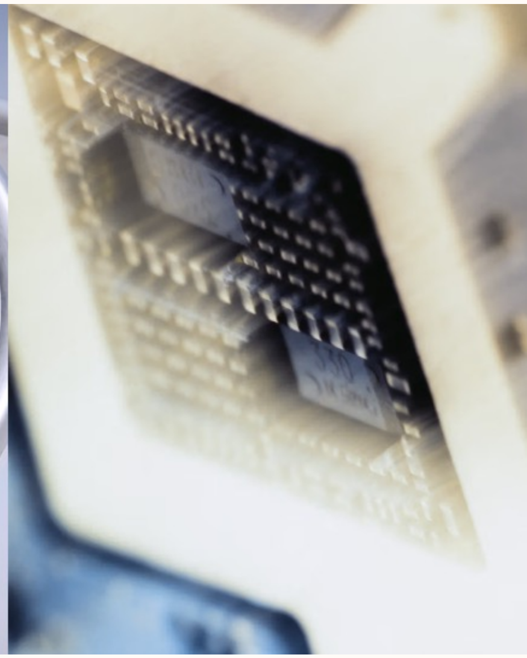
Ryan Smith

- President and CEO, U.S. Energy Corp
- Former CFO, Emerald Oil
- Former VP Investment Banking, Canaccord Genuity

OUR BUSINESS

HIGH-YIELDING BUSINESS VERTICALS

COMMERCIAL AVIATION



AI-INFRASTRUCTURE

MODULAR HOME FINANCING

AUTO FINANCING

DIVERSIFIED BUSINESS MODEL WITH LONG-TERM SCALABILITY

AVIATION

Generating stable cash flows from the most utilized aircraft engine in the world within an access-constrained market

AVIATION LEASE ORIGINATION

- Carrier network via two largest U.S. airlines
- Underwriting via tax-advantaged leases
- Steady cash flow generation

FORUM EQUIPMENT ASSETS

- CFM56-7B engines
- Predictable lease hold
- ~13-15%* annualized yield
- First-lien, aviation assets

SECURES STABLE CONTRACTUAL YIELD WHILE BUILDING SCALABLE ASSET SUPPLY

*Target Rate of Return based on holding for full term of lease

AI-INFRASTRUCTURE

Generating high-yield returns and cash flow from NVIDIA and Dell AI GPU financing and AI compute within access-constrained market

SHORT-TERM AI GPU BRIDGE FINANCING

- Provide data centers and neoclouds GPU bridge financing from order to deployment
- 60-120 day duration
- First-lien, GPU loans
- ~15-16%* annualized yield

AI COMPUTE

- Provide equity in AI equipment in data centers, neoclouds and edge computing centers
- Lease revenue plus share in cash flow generated from leasing AI compute
- ~17-20%* annualized yield

CAPTURES PREMIUM RETURNS WHILE BUILDING AI INFRASTRUCTURE ASSET SUPPLY

*Any reference herein to yields, returns, or other characteristics of publicly traded investment-grade bonds is provided solely for general market context

Target Rate of Return based on holding for full term

MODULAR HOME FINANCING

Predictable residential credit yields via high-velocity institutional distribution

MODULAR HOUSING LOAN ORIGINATION

- Origination platform via exclusive partnership with zippy
- Bank grade underwriting via agreed buy box
- End-to-end digital origination

FORUM AGGREGATION FACILITY

- $75M aggregation facility
- Forward pool purchases
- First-lien, manufactured home loans
- ~9-11%* annualized yield

BEGINS GENERATING YIELD PROMPTLY WHILE BUILDING SCALABLE ASSET SUPPLY

*Target Rate of Return based on holding for full term of lease

AUTO FINANCING

Short-duration financing platform generating double-digit yield and creating scalable asset pipelines

AUTO LOAN ORIGINATION

- AI-driven underwriting via Karus
- Dealer network via Automatic USA
- Real-time credit decisioning

FORUM WAREHOUSE FACILITY

- $10M revolving facility
- 7-10 day duration
- First-lien, secured auto loans
- ~12-13%* annualized yield

BEGINS GENERATING YIELD IMMEDIATELY WHILE BUILDING SCALABLE ASSET SUPPLY

*Target Rate of Return based on holding for full term of lease

MULTI-CHANNEL ASSET DISTRIBUTION STRATEGY

INSTITUTIONAL DISTRIBUTION

- Building institutional channels for access-constrained, double-digit-yielding asset classes
- Growing interest in double-digit-yield, hard-asset verticals historically difficult to access
- Potential co-investment structures provide an opportunity for meaningful revenue streams
- Expanding distribution pathways to scale alongside Forum's asset base

GROWING PIPELINE OF INSTITUTIONAL DEMAND

RETAIL DISTRIBUTION

Primary distribution platform: Liquidity.io *

- FINRA-licensed broker/dealer & ATS
- Registered Transfer Agent
- Institutional-grade digital asset custody
- Regulated securities exchange infrastructure
- Digital asset trading partnership

BUILD RETAIL USER BASE OVER TIME

* Forum announced acquisition of 15% stake of Satschel, Inc.; parent company of Liquidity.io on 10/23/25

FINANCIAL DISCIPLINE

DE-RISKED BALANCE SHEET: ELIMINATED DIRECT EXPOSURE TO ETH PRICE VOLATILITY

Forum redeployed capital into yield-generating RWAs

I

- ✓ Sold vast majority ETH holdings and hedged remaining position (held as collateral for loan) through derivatives
- ✓ Eliminated direct ETH price exposure from balance sheet

II

- ✓ Redeployed capital into cash and income-producing RWAs
- ✓ Current cash position of $62.5 million (as of April 30, 2026) which the Company believes provides substantial liquidity

III

- ✓ Tech-stack powered by an institutional digital ledger exclusively for secure, low-cost asset settlement
- ✓ Focused on capturing double-digit asset yield and operational fee revenue from platform infrastructure

DISCIPLINED CAPITAL ALLOCATION DRIVING SHAREHOLDER VALUE

Capital allocation priorities focused on three areas:

I

- ✓ Deploy capital into cash-flow-generating RWAs
- ✓ Lay the foundation for future tokenized investment products

II

- ✓ Continue to expand infrastructure and partnerships
- ✓ Originate and distribute assets through blockchain-based markets

III

- ✓ Maintain a strong liquidity position
- ✓ Support disciplined growth
- ✓ Continue to repurchase shares to help reduce gap between intrinsic value and market capitalization

STRATEGIC LEVERS TO MAXIMIZE SHAREHOLDER VALUE

Programmatic capital returns and tactical platform reviews driven by market conditions

SHARE REPURCHASE PROGRAM

- Repurchased ~7.1M shares or ~35% of outstanding shares during Q2'26
- BoD right-sized the repurchase authorization to $100M and extended through Q2'27
- Authorized tactical derivative structures to drive meaningful equity accretion
- Reflects confidence in Forum's long-term growth trajectory

STRATEGIC ALTERNATIVES

- Independent Special Committee of BoD formed to review strategic options
- Assessing inbound inquiries while exploring strategic value creation pathways
- Focused on executing on the core strategy and scaling the platform

DESIGNED TO BETTER ALIGN MARKET VALUATION WITH TRUE INTRINSIC VALUE

EQUITY RESEARCH COVERAGE

Strong institutional credibility

Consensus Price Target

$10

I

Sidoti & Company

Brendan McCarthy | bmccarthy@sidoti.com | Target: $10

II

Clear Street Equity Research

Brian Dobson | bdobson@clearstreet.io | Target: $11

III

Benchmark Equity Research

Mark Palmer | mark.palmer@stonex.com | Target: $9

CURRENTLY TRADING AT A STEEP DISCOUNT TO CONSENSUS ANALYST PRICE TARGETS

Please note that any opinions, estimates, or forecasts regarding performance made by these analysts are theirs alone and do not represent opinions, forecasts, or predictions of the Company or its management