

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE REGIONAL ) MONDAY, THE 11<sup>TH</sup> DAY  
 )  
SENIOR JUSTICE MORAWETZ ) OF MAY, 2015

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.  
1985, c. C-36, AS AMENDED, AND IN THE MATTER OF A PLAN OF COMPRISE OR  
ARRANGEMENT OF SINO-FOREST CORPORATION**

Court File No.: CV-11-431153-00CP

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N :**

**THE TRUSTEES OF THE LABOURERS' PENSION FUND OF CENTRAL AND  
EASTERN CANADA, THE TRUSTEES OF THE INTERNATIONAL UNION OF  
OPERATING ENGINEERS LOCAL 793 PENSION PLAN FOR OPERATING  
ENGINEERS IN ONTARIO, SJUNDE AP-FONDEN, DAVID GRANT  
ROBERT WONG, DAVIS NEW YORK VENTURE FUND, INC. and DAVIS SELECTED  
ADVISERS L.P.**

Plaintiffs

- and -

**SINO-FOREST CORPORATION, ERNST & YOUNG LLP, BDO LIMITED (formerly  
known as BDO MCCABE LO LIMITED), ALLEN T.Y. CHAN, W. JUDSON MARTIN,  
KAI KIT POON, DAVID J. HORSLEY, WILLIAM E. ARDELL, JAMES P. BOWLAND,  
JAMES M.E. HYDE, EDMUND MAK, SIMON MURRAY, PETER WANG, GARRY J.  
WEST, PÖYRY (BEIJING) CONSULTING COMPANY LIMITED, CREDIT SUISSE  
SECURITIES (CANADA), INC., TD SECURITIES INC., DUNDEE SECURITIES  
CORPORATION, RBC DOMINION SECURITIES INC., SCOTIA CAPITAL INC., CIBC  
WORLD MARKETS INC., MERRILL LYNCH CANADA INC., CANACCORD  
FINANCIAL LTD., MAISON PLACEMENTS CANADA INC., CREDIT SUISSE  
SECURITIES (USA) LLC and MERRILL LYNCH, PIERCE, FENNER & SMITH  
INCORPORATED (successor by merger to Banc of America Securities LLC)**

Defendants

Proceeding under the *Class Proceedings Act, 1992*

**ORDER**  
**(Canadian Class Counsel Fees)**

**THIS MOTION**, made by the Ad Hoc Committee of Purchasers of the Applicant's Securities, including the plaintiffs in the action commenced against Sino-Forest Corporation ("Sino-Forest") in the Ontario Superior Court of Justice, bearing (Toronto) Court File No. CV-11-431153-00CP (the "Ontario Plaintiffs" and the "Ontario Class Action", respectively) was heard on May 11, 2015, in Toronto, Ontario.

**WHEREAS** on May 11, 2015, this Court approved an order: (a) approving the settlement between the Ad Hoc Committee of Purchasers of the Applicant's Securities and Credit Suisse Securities (Canada) Inc., TD Securities Inc., Dundee Securities Corporation, RBC Dominion Securities Inc., Scotia Capital Inc., CIBC World Markets Inc., Merrill Lynch Canada Inc., Canaccord Financial Ltd., Maison Placements Canada Inc., Credit Suisse Securities (USA) LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated (successor by merger to Banc of America Securities LLC) and Ad Hoc Committee of Purchasers of the Applicant's Securities and Ernst & Young LLP (the "Dealers Settlement"); (b) appointed Koskie Minsky LLP and Siskinds LLP (together "Canadian Class Counsel"), along with insolvency counsel Paliare Roland Rosenberg Rothstein LLP, as counsel for persons that purchased Sino-Forest securities; and (c) established that the fees and disbursements of Canadian Class Counsel and Paliare Roland Rothstein Rosenberg LLP are to be paid from the Settlement Trust, subject to court approval of such fees and disbursements in accordance with the laws of Ontario governing the payment of counsel's fees and disbursements in the CCAA proceedings and class proceedings;

**AND WHEREAS** this Court issued an order on January 29, 2015 approving the form of notice of the hearing to approve class counsel fees;

**AND ON READING** the plaintiffs' motion record, and all supplemental motion records, all objections filed, and on reading such other material filed, and on hearing the submissions of counsel for the plaintiffs, and those other persons present,

1. **THIS COURT ORDERS** that the amount payable to Canadian Class Counsel and Paliare Roland Rothstein Rosenberg LLP out of the Settlement Trust is hereby set at \$5,517,207.50 in respect of legal fees, \$717,236.91 for HST on fees and \$289,614.50 for disbursements (inclusive of all applicable taxes on the disbursements).
2. **THIS COURT ORDERS** that the amount payable in paragraph 2 of this order is inclusive of monies to be paid by Canadian Class Counsel to Kessler, Topaz Meltzer & Check LLP as an agency fee.

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Morawetz, RSJ.

