

Court File No.: CV-12-9667-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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**

BETWEEN:

**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 and ROBERT WONG**

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

**SUPPLEMENTAL COMPENDIUM OF THE AD HOC COMMITTEE OF
PURCHASERS OF THE APPLICANT'S SECURITIES, INCLUDING THE CLASS
ACTION PLAINTIFFS**

**Settlement Approval – Ernst & Young LLP Settlement
(Motion Returnable February 4, 2013)**

TO: THE ATTACHED SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITOR'S ARRANGEMENT ACT,
R.S.C. 1985, c. c-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF SINO-FOREST CORPORATION**

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TAB 1

Summary of Notices of Objections and Withdrawals of Notices of Objection.

| | Entities | Individuals | Total |
|---|-----------------|--------------------|--------------|
| Objections Received by Deadline | 11 | 75 | 86 |
| Objections Received by Deadline and Subsequently Withdrawn | 5 | 28 | 33 |
| Total timely and valid objections | 6 | 47 | 53 |
| | | | |
| Objections Received after Deadline | 1* | 50 | 51 |
| Objections Received after Deadline and Subsequently Withdrawn | 0 | 11 | 11 |
| Total Objections Received after Deadline | 1* | 39 | 40 |
| | | | |
| TOTAL OBJECTIONS RECEIVED | 12 | 125 | 137 |
| TOTAL OBJECTIONS WITHDRAWN | 5 | 39 | 44 |
| TOTAL OBJECTIONS | 7 | 86 | 93 |

* This entity is a Saskatchewan numbered company.

Please see chart on next page for a detailed breakdown of these objections and related withdrawals of objections.

Summary of Notices of Objection and Withdrawals of Notices of Objection

| | Objections Received Prior to Deadline | Withdrawn? |
|----|--|-------------------|
| 1 | 2288625 Ontario Inc. | Yes |
| 2 | Alain Vallee | Yes ¹ |
| 3 | Andrea Sullivan | Yes |
| 4 | Annie Kwok | |
| 5 | Archie Sullivan | Yes |
| 6 | Arde Bonte | |
| 7 | Augen Resources Strategy Fund | Yes |
| 8 | Brunhilde and Rudolf Huber | Yes |
| 9 | Caldwell Institutional Equity Pool | Yes |
| 10 | Caldwell Meisels Canada Fund | Yes |
| 11 | Charles Roussel | |
| 12 | Chendreshkumar Amin | Yes |
| 13 | Chun-Kim Lim | |
| 14 | Clarence Moreau | Yes |
| 15 | Colleen Wittig | |
| 16 | Comite Syndical National de Retraite | |

| | Objections Received After Deadline | Withdrawn? |
|----|---|-------------------|
| 1 | Alex Tocher | |
| 2 | Andrea Cloutier | |
| 3 | Brian Gore | Yes ¹ |
| 4 | Bruno Jacques | |
| 5 | Caramel Gagnon | |
| 6 | Chang Teng | Yes ¹ |
| 7 | Charles Binks | |
| 8 | Charles Clark | |
| 9 | Chi Faz Chan/Bi Fang Lei | Yes |
| 10 | Cindy Mai | Yes |
| 11 | Diane Bergeron | |
| 12 | Edith Kong | |
| 13 | Francis Kong | |
| 14 | Gene Manion | Yes |
| 15 | Harlow Ardene McIntosh | |
| 16 | Janak Gupta | |

| | | |
|----|--------------------------|-----|
| | Batirente Inc. | |
| 17 | Daniel Lam | |
| 18 | Daniel Liu | Yes |
| 19 | Darlene Murray | |
| 20 | David Cristina | Yes |
| 21 | David Gander | |
| 22 | David Pike | Yes |
| 23 | Dean Wittig | |
| 24 | Dr. Benjamin Lin | |
| 25 | Dr. Clara Chow | |
| 26 | Eric Lee | Yes |
| 27 | Erik Chong | |
| 28 | Francis Wing Keung Leung | Yes |
| 29 | Gary Brookes | |
| 30 | George Harrison | |
| 31 | Gestion Ferique | |
| 32 | Grace Nosal | Yes |
| 33 | Grant A. Bears | Yes |
| 34 | Gundy Inc. | Yes |

| | | |
|----|-------------------------|------------------|
| | | |
| 17 | Jean Francois Champagne | |
| 18 | Jeannie Mai | Yes |
| 19 | Jeff Weatherhead | Yes |
| 20 | John Jeglum | Yes |
| 21 | John Elias | |
| 22 | June McDonald | |
| 23 | Lorraine Dahl | Yes ¹ |
| 24 | Lupapa Lor | |
| 25 | Mario Giacomo | |
| 26 | Michael Teng | |
| 27 | Nicole Dahl | |
| 28 | Qin Jian Guo | |
| 29 | Ralf Weber | |
| 30 | Rene Pelliteri | |
| 31 | Richard Janson | |
| 32 | Richard Dahl | Yes ¹ |
| 33 | Rui Alberto Faria | |
| 34 | Siu Hung Mai | Yes |

| | | |
|----|-------------------------|-----|
| 35 | Helmuth Slisarenko | Yes |
| 36 | Hubert Hicks | |
| 37 | Huifang Fan | Yes |
| 38 | Ilan Toledano | |
| 39 | Ilona Hayden | |
| 40 | Invesco Canada Inc. | |
| 41 | James William Alsop | Yes |
| 42 | Jason Evdoxiadis | |
| 43 | Jeffrey Boivin | |
| 44 | Joe Corcoran | |
| 45 | John J. McAteer | |
| 46 | Joseph Campbell | |
| 47 | Julianna Bears | Yes |
| 48 | Lao Fan | Yes |
| 49 | Layne Boivin | |
| 50 | Lena Maria Goveas | Yes |
| 51 | Mario Guay | |
| 52 | Matrix Asset Management | |
| 53 | Meng Try | |

| | | |
|----|--|--|
| 35 | Sydney Pettit | |
| 36 | Valier Levesque | |
| 37 | William McDowell | |
| 38 | Wolfgang Glasmacher | |
| 39 | Yungsoon Lee | |
| 40 | 101045342 Saskatchewan Ltd. ² | |
| 41 | Cecil A. Rideout ² | |
| 42 | Chin Chen AND Alice Liu ² | |
| 43 | David Thomson ² | |
| 44 | Dolores van Severen ² | |
| 45 | J. Gordon Wilder ² | |
| 46 | Joe Micieli ² | |
| 47 | Larry van Severen ² | |
| 48 | Linda Scholz ² | |
| 49 | Michael Scholz ² | |
| 50 | Nicholas Vadasz ² | |
| 51 | Valerie Rideout ² | |

| | | |
|----|-----------------------------------|------------------|
| 54 | Mervyn Kroeker | |
| 55 | Michael Bailey | |
| 56 | Michael Poon | Yes |
| 57 | Montrusco Bolton Investments | |
| 58 | Muhammed and Sajedah Dato | |
| 59 | Nina Bode | |
| 60 | Northwest and Ethical Investments | |
| 61 | Oliver Schaeffer | |
| 62 | Paul Lechtzier | |
| 63 | Pierre Drolet | |
| 64 | Qing Yu | |
| 65 | Reginald Garnett | |
| 66 | Reginald McDonald | Yes ¹ |
| 67 | Remi Gaudreault | |
| 68 | Revi Plante | |
| 69 | Richard Laskowski | Yes |
| 70 | Robin Singh | |
| 71 | Sadiq Bin Huda | |
| 72 | Samar Aljawhiri | |

| | | |
|----|--|------------------|
| 73 | Senthivel Kanagaratnam | |
| 74 | Sonja Chong | |
| 75 | Suzanne Rochon | Yes ¹ |
| 76 | Suzanne Theberge | |
| 77 | Tammy Warren | Yes |
| 78 | Ted Goodie | |
| 79 | Ted Scamecz | |
| 80 | Timothy Martin | |
| 81 | Walter Nosal | Yes |
| 82 | Wei Chun Sun and/or Rebecca S,J, Tsang | Yes |
| 83 | William Rankin | Yes |
| 84 | Xiaotong Ji | Yes |
| 85 | Yicheng Bao | |
| 86 | Zhong He Yu | |
| | | |
| | Total Timely Objections Withdrawn | 33 |
| | TOTAL TIMELY OBJECTIONS | 53 |

| | |
|---------------------------------|-----------|
| Total Late Objections Withdrawn | 11 |
| TOTAL LATE OBJECTIONS | 40 |

These two charts are derived from the charts appearing at pages 4-6 of the Supplemental Report to the Fourteenth Report of the Monitor. However, the charts above differ from the Monitor's charts in two respects: i) seven withdrawn notices of objection were not reflected in

the Monitor's charts (discussed below); and ii) there were 12 late objections that were not included in the Monitor's chart of objections received after the deadline.

¹ The withdrawals of the Notices of Objection of Alain Vallee, Reginald MacDonald, Suzanne Rochon, Brian Gore, Chang Teng, Lorraine Dahl, and Richard Dahl are not reflected in the charts at pages 4-6 of the Supplemental Report to the Fourteenth Report of the Monitor. Confirmation that these individuals have withdrawn their objections can be found at Answer 5 to the Answers on Written Examination on Affidavits of Charles M. Wright

² The twelve late objections not reflected in the Supplemental Report to the Fourteenth Report of the Monitor

Supplemental Report to the Fourteenth Report of the Monitor, pp 4-6 (Relevant Extracts at Tab 3 of this Supplemental Compendium of the Plaintiffs)

Answers on the Written Examination on Affidavits of Charles M. Wright, Answer 5, Brief of Interrogatories, p. 51, Plaintiffs' Compendium, p. 162

TAB 2

TAB A

Updated Thematic Summary of All Objections Received by FTI and Responses¹

| Nature of Objection | # | Response |
|---|-----------------|--|
| The settlement quantum is inadequate. | 20 ² | <ul style="list-style-type: none"> • Largest auditor settlement in Canadian history, fifth largest all-time. • Settlement reflects legal impediments to recovery, which may limit recovery to less than \$10 million for all secondary market class members. • Settlement is more than 13 x E&Y fees from its Sino-Forest related work. |
| Settlement is premature: <ul style="list-style-type: none"> • No settlement should be reached until there is a global settlement. • No settlement before OSC hearing and decision on SFC fraud. • Settlement does not resolve claims against SFC or other defendants. • There has not been enough disclosure. | 13 ³ | <ul style="list-style-type: none"> • Consecutive settlements are common and increase pressure on other defendants. • OSC does not allege fraud against E&Y. • Class counsel considered extensive public and private disclosure. |
| Various issues with distribution: <ul style="list-style-type: none"> • Post-June 2, 2011 share purchasers have been ignored; • Distribution should not be at the discretion of counsel; • Lawyers should publically disclose fees prior to approval of distribution; • Independent arbitrator should determine allocation after hearing | 10 ⁴ | <ul style="list-style-type: none"> • Distribution will be addressed at a later motion. |

¹ Thirty-seven (37) objection forms were submitted containing no reasons for objection: George Harrison; Ilona Hayden; Mario Guay; Robin Singh; Ted Szamecz; Nina Bode; Win Jian Guo; Suzanne Theberge; Alex Tocher; Andre Cloutier; Jean-Francois Champagne; June McDonald; Luc Proulx; Michael Teng; Nicole Dahl;; Wolfgang Glasmacher; Bruno Jacques; Carmel Gangon; Diane Berberon; Harlow Ardene McIntosh; John Elias; Ralf Weber; Rene Pelliteri; Richard Janson; Sydney Pettit; William McDowell; Joe Corcoran; 101045342 Saskatchewan Ltd.; Cecil Rideout; Dolores Van Severen; J. Gordon Wilder; Joe Micieli; Larry van Severen; Linda Scholz; Michael Scholz; Valerie Rideout; Chin Chen & Alice Liu; David Thompson.

² Alain Vallée; Charles Roussel; Darlene Murray; Hubert Hicks; Ilan Toledano; Jeffrey Boivin; John T. McAteer; Joseph Campbell; Layne Boivin; Muhammed & Sajedah Dato; Oliver Schaeffer; Reginald G. Garnett; Remi Gaudreault; Revi Plante; Sadiq Bin Huda; Qin Jian Go; Lupapa Lor; Mario Giacomo; Yungsoon Lee.

³ Hubert Hicks; Michael Bailey; Wing Yu; Paul Lechtzier; Samar Aljawhiri; Yicheng Bao; Annie Kwok; Chun-Kim Lim; Erik Chong; Jason Evdoxiadis; Sonja Chong; Ted Goodie; Gary Brooks.

⁴ Annie Kwok; Chun-Kim Lim; Erik Chong; Ilan Toledano; Jason Evdoxiadis; Meng Try; Sonja Chong; Ted Goodie; Mervyn A. Kroeker; David Gander.

| | | |
|---|-----------------|---|
| <p>submissions from all interested parties;</p> <ul style="list-style-type: none"> • The settlement is not in the benefit of all shareholders; and • Lawyers are overcompensated. • Shareholders who purchased before March 31, 2006 are unable to participate in this settlement. | | |
| Various issues with Sino-Forest's restructuring and the Plan of Compromise and Arrangement. | 9 ⁵ | <ul style="list-style-type: none"> • This motion does not concern the restructuring. |
| E&Y should not be allowed to settle. | 6 ⁶ | <ul style="list-style-type: none"> • This is contrary to the longstanding principle of Ontario courts to encourage reasonable settlements. |
| E&Y should not be released from claims made by post-June 2 share purchasers. | 2 ⁷ | <ul style="list-style-type: none"> • E&Y has agreed to settle all claims against it, not merely a portion of the claims against it. |
| Received late notice of settlement. | 3 ⁸ | <ul style="list-style-type: none"> • Notice was distributed in accordance with court order. |
| Devastated by the fraud. | 2 ⁹ | <ul style="list-style-type: none"> • Settlement will provide compensation. |
| Not satisfied with the resolution. | 2 ¹⁰ | <ul style="list-style-type: none"> • Objection not sufficiently specific to be addressed. |
| E&Y misled shareholders. | 1 ¹¹ | <ul style="list-style-type: none"> • Settlement will provide compensation. |
| Loss of trust. | 1 ¹² | <ul style="list-style-type: none"> • Settlement will provide compensation. |
| To recuperate from the loss | 1 ¹³ | <ul style="list-style-type: none"> • Settlement will provide compensation. |
| | | <ul style="list-style-type: none"> • |

⁵ Annie Kwok; Chun-Kim Lim; Erik Chong; Jason Evdoxiadis; Michael Bailey; Qing Yu; Samar Aljawhiri; Sonja Chong; Ted Goodie.

⁶ Arde Bont; Zhong Yu; Pierre Drolet; Charles Clark; Janak Gupta; Charles Binks.

⁷ Daniel Lam; Senthivel Kanagaratnam;

⁸ Wolfgang Glasmacher; Robert Smith; Jane Cartwright.

⁹ Dean Wittig; Colleen Wittig.

¹⁰ Edith Kong; Francis Kong.

¹¹ Valerie Levesque

¹² Rui Alberto Faria.

¹³ Nicholas Vadasz

| | | |
|--|-----------------|--|
| E&Y did not admit any wrongdoing or liability. | 1 ¹⁴ | <ul style="list-style-type: none"> It is very rare for a defendant to admit liability in a settlement, and in this circumstance, there will be no settlement if such an admission is required, particularly in light of the outstanding proceedings before the OSC. |
| Releases under the Plan are improper, and were improperly exchanged for a “substantial premium” amount in settlement. | 8 ¹⁵ | <ul style="list-style-type: none"> E&Y entered this settlement because it sought to settle all claims against it related to Sino-Forest. The plaintiffs considered this an entirely reasonable position and it allowed for a higher settlement for the benefit of all securities claimants. |
| Settlement should allow opt out of persons who opted out during Pöyry opt out period or should allow further opt outs. | 8 ¹⁶ | <ul style="list-style-type: none"> One cannot opt out of the CCAA. The class action procedure has never altered the CCAA process. |
| Representation order is improper. | 8 ¹⁷ | <ul style="list-style-type: none"> Representation order required to give effect to the settlement. |
| In the absence of plan of distribution, objectors cannot evaluate sufficiency of settlement. | 8 ¹⁸ | <ul style="list-style-type: none"> This motion addresses whether a global settlement is adequate. There will be an additional motion to decide distribution where objectors can make additional submissions. |

¹⁴ Joseph Campbell.

¹⁵ Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin. Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

¹⁶ Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin. Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

¹⁷ Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin. Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

¹⁸ Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin. Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

TAB B

Updated Thematic Summary of Timely Objections Received by FTI and Responses¹

| Nature of Objection | # | Response |
|---|-----------------|--|
| The settlement quantum is inadequate. | 14 ² | <ul style="list-style-type: none"> • Largest auditor settlement in Canadian history, fifth largest all-time. • Settlement reflects legal impediments to recovery, which may limit recovery to less than \$10 million for all secondary market class members. • Settlement is more than 13 x E&Y fees from its Sino-Forest related work. |
| Settlement is premature: <ul style="list-style-type: none"> • No settlement should be reached until there is a global settlement. • No settlement before OSC hearing and decision on SFC fraud. • Settlement does not resolve claims against SFC or other defendants. • There has not been enough disclosure. | 13 ³ | <ul style="list-style-type: none"> • Consecutive settlements are common and increase pressure on other defendants. • OSC does not allege fraud against E&Y. • Class counsel considered extensive public and private disclosure. |
| Various issues with distribution: <ul style="list-style-type: none"> • Post-June 2, 2011 share purchasers have been ignored; • Distribution should not be at the discretion of counsel; • Lawyers should publically disclose fees prior to approval of distribution; • Independent arbitrator should determine allocation after hearing submissions from all interested parties; • The settlement is not in the benefit of all shareholders; and | 10 ⁴ | <ul style="list-style-type: none"> • Distribution will be addressed at a later motion. |

¹ Nine (9) timely objection forms were submitted containing no reasons for objection: George Harrison; Ilona Hayden; Mario Guay; Robin Singh; Ted Szamecz; Nina Bode; Win Jian Guo; Suzanne Theberge; Joe Corcoran.

² Charles Roussel; Darlene Murray; Hubert Hicks; Ilan Toledano; Jeffrey Boivin; John T. McAteeer; Joseph Campbell; Layne Boivin; Muhammed & Sajedah Dato; Oliver Schaeffer; Reginald G. Garnett; Remi Gaudreault; Revi Plante; Sadiq Bin Huda.

³ Hubert Hicks; Michael Bailey; Wing Yu; Paul Lechtzier; Samar Aljawhiri; Yicheng Bao; Annie Kwok; Chun-Kim Lim; Erik Chong; Jason Evdoxiadis; Sonja Chong; Ted Goodie; Gary Brooks.

⁴ Annie Kwok; Chun-Kim Lim; Erik Chong; Ilan Toledano; Jason Evdoxiadis; Meng Try; Sonja Chong; Ted Goodie; Mervyn A. Kroeker; David Gander

| | | |
|--|-----------------|--|
| <ul style="list-style-type: none"> • Lawyers are overcompensated. • Shareholders who purchased before March 31, 2006 are unable to participate in this settlement. | | |
| Various issues with Sino-Forest's restructuring and the Plan of Compromise and Arrangement. | 9 ⁵ | <ul style="list-style-type: none"> • This motion does not concern the restructuring. |
| E&Y should not be allowed to settle. | 3 ⁶ | <ul style="list-style-type: none"> • This is contrary to the longstanding principle of Ontario courts to encourage reasonable settlements. |
| E&Y should not be released from claims made by post-June 2 share purchasers. | 2 ⁷ | <ul style="list-style-type: none"> • E&Y has agreed to settle all claims against it, not merely a portion of the claims against it. |
| Devastated by the fraud. | 1 ⁸ | <ul style="list-style-type: none"> • Settlement will provide compensation. |
| E&Y did not admit any wrongdoing or liability. | 1 ⁹ | <ul style="list-style-type: none"> • It is very rare for a defendant to admit liability in a settlement, and in this circumstance, there will be no settlement if such an admission is required, particularly in light of the outstanding proceedings before the OSC. |
| Releases under the Plan are improper, and were improperly exchanged for a "substantial premium" amount in settlement. | 8 ¹⁰ | <ul style="list-style-type: none"> • E&Y entered this settlement because it sought to settle all claims against it related to Sino-Forest. The plaintiffs considered this an entirely reasonable position and it allowed for a higher settlement for the benefit of all securities claimants. |
| Settlement should allow opt out of persons who opted out during Pöyry opt out period or should allow further opt | 8 ¹¹ | <ul style="list-style-type: none"> • One cannot opt out of the CCAA. • The class action procedure has never |

⁵ Annie Kwok; Chun-Kim Lim; Erik Chong; Jason Evdoxiadis; Michael Bailey; Qing Yu; Samar Aljawhiri; Sonja Chong; Ted Goodie.

⁶ Arde Bont; Zhong Yu; Pierre Drolet.

⁷ Daniel Lam; Senthivel Kanagaratnam.

⁸ Dean Wittig; Colleen Wittig.

⁹ Joseph Campbell.

¹⁰ Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin; Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

¹¹ Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin; Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

| | | |
|--|-----------------|--|
| outs. | | altered the CCAA process. |
| Representation order is improper. | 8 ¹² | <ul style="list-style-type: none"> • Representation order required to give effect to the settlement. |
| In the absence of plan of distribution, objectors cannot evaluate sufficiency of settlement. | 8 ¹³ | <ul style="list-style-type: none"> • This motion addresses whether a global settlement is adequate. • There will be an additional motion to decide distribution where objectors can make additional submissions. |

¹² Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin. Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

¹³ Comité Syndical National de Retraite Bâtirente Inc.; Benjamin Lin. Clara Chow; Gestion Férique; Invesco Canada Ltd.; Matrix Asset Management Inc.; Montrusco Bolton Investments Inc.; Northwest and Ethical Investments L.P.;

TAB 3

Court File No. CV-12-9667-00CL

Sino-Forest Corporation

SUPPLEMENTAL REPORT TO

THE FOURTEENTH REPORT OF THE MONITOR

February 1, 2013

Summary of Individuals/Corporations Who Submitted a Notice of Objection as of January 31, 2013

| Name of Individual/ Company Who Filed a Notice by January 18, 2013 | Identified in the Monitor's 14th Report (Appendix A) | |
|--|--|---|
| 2288625 | Ontario Inc. ¹ | Y |
| Alain | Vallee | Y |
| Andrea | Sullivan ¹ | Y |
| Annie | Kwok | Y |
| Archie | Sullivan ¹ | Y |
| Arde | Bont | Y |
| Augen Resource Strategy Fund ¹ | | Y |
| Brunhilde & Rudolf | Huber ¹ | Y |
| Caldwell Institutional Pool Equity ¹ | | Y |
| Caldwell Meisels Canada fund ¹ | | Y |
| Chandresh | Amin ¹ | Y |
| Charles | Roussel | Y |
| Chun Kim | Lim | Y |
| Clarence | Morneau ¹ | Y |
| Colleen | Wittig | Y |
| Comite Syndical Nationalde Retraite Baitirente Inc. | | Y |
| Daniel | Liu ¹ | Y |
| Daniel | Lam | Y |
| Darlene | Murray | Y |
| David | Pike ¹ | Y |
| David | Gander | Y |
| David | Cristina ¹ | Y |
| Dean | Wittig | Y |
| Dr. Benjamin | Lin | Y |
| Dr. Clara | Chow | Y |
| Eric | Lee ¹ | Y |
| Erik | Chong | Y |
| Francis Wing | Keung Leung ¹ | Y |
| Gary | Brookes | Y |
| George | Harrison | Y |
| Gestion | Ferique | Y |
| Grace | Nosal ¹ | Y |
| Grant | Bears ¹ | Y |
| Gundy Inc. ¹ | | Y |
| Helmuth | Slisarenko ¹ | Y |
| Hubert | Hicks | Y |
| Huifang | Fan ¹ | Y |
| Ilan | Toledano | Y |
| Ilona | Hayden | Y |
| Invesco | Canada Ltd | Y |
| James William | Alsop ¹ | Y |

| | | |
|---|------------------------|---|
| Jason | Evdoxiadis | Y |
| Jeffry | Boivin | Y |
| John | McAteer | Y |
| Joe | Corcoran | Y |
| Joseph | Campbell | Y |
| Julianna | Bears ¹ | Y |
| Lao | Fan ¹ | Y |
| Layne | Boivin | Y |
| Lena Maria | Goveas ¹ | Y |
| Mario | Guay | Y |
| Matrix | Asset Mgmt | Y |
| Meng | Try | Y |
| Mervyn A. | Kroeker | Y |
| Michael | Bailey | Y |
| Michael | Poon ¹ | Y |
| Montrusco Bolton | Investments Inc. | Y |
| Muhammed& Sajedah | Datoo | Y |
| Nina | Bode | Y |
| Northwest and Ethical Investments LP | | Y |
| Oliver | Schaeffer | Y |
| Paul | Lechtzier | Y |
| Pierre | Drolet | Y |
| Qing | Yu | Y |
| Reginald | Garnett | Y |
| Reginald | MacDonald | Y |
| Remi | Gaudreault | Y |
| Revi | Plante | Y |
| Richard | Laskowski ¹ | Y |
| Robin | Singh | Y |
| Sadiq Bin | Huda | Y |
| Samar | Aljawhiri | Y |
| Senthivel | Kanagaratnam | Y |
| Sonja | Chong | Y |
| Suzanne | Rochon | Y |
| Suzanne | Theberge | Y |
| Tammy | Warren ¹ | Y |
| Ted | Goodie | Y |
| Ted | Szamecz | Y |
| Timothy | Martin | Y |
| Walter | Nosal ¹ | Y |
| We I Chin Sun and/or Rebecca SJ Tsang Jtwros ¹ | | Y |
| William | Rankin ¹ | Y |
| Xiaotong | Ji ¹ | Y |
| Yicheng | Bao | Y |
| Zhong He | Yu | Y |

Note [1]

Applicant has withdrawn Notice of Objection

Summary of Individuals/Corporations Who Submitted a Notice of Objection as of January 31, 2013

| Name of Individual/ Company Who Filed a Notice After January 18, 2013 | Identified in the Monitor's 14th Report (Appendix A) | Identified in the Monitor's Supplemental Report (Appendix A) |
|---|--|--|
| Alex | Tocher | Y |
| Andrea | Cloutier | Y |
| Brian | Gore | Y |
| Bruno | Jacques | Y |
| Caramel | Gagnon | Y |
| Chang | Teng | Y |
| Charles | Binks | Y |
| Charles | Clark | Y |
| Chi Fai Chan/ Bi Faug Lei ¹ | Y | |
| Cindy | Mai ¹ | Y |
| Diane | Bergeron | Y |
| Edith | Kong | Y |
| Francis | Kong | Y |
| Gene | Manion ¹ | Y |
| Harlow Ardene | McIntosh | Y |
| Janak | Gupta | Y |
| Jean Francois | Champagne | Y |
| Jeanne | Mai ¹ | Y |
| Jeff | Weatherhead ¹ | Y |
| John | Jeglum ¹ | Y |
| John | Elias | Y |
| June | McDonald | Y |
| Lorraine | Dahl | Y |
| Lupapa | Lor | Y |
| Mario | Giacomo | Y |
| Michael | Teng | Y |
| Nicole | Dahl | Y |
| Qin Jian | Guo | Y |
| Ralf | Weber | Y |
| Rene | Pelliteri | Y |
| Richard | Janson | Y |
| Richardo | Dahl | Y |
| Rui Alberto | Faria | Y |
| Siu Hung | Mai ¹ | Y |
| Sydney | Pettit | Y |
| Valier | Levesque | Y |
| William | McDowell | Y |
| Wolfgang | Glasmacher | Y |
| Yungsoon | Lee | Y |

Note [1]

Applicant has withdrawn Notice of Objection

The Trustees of the Labourer's Pension Fund of Central and Eastern Canada, et al.

Plaintiffs

and Sino-Forest Corporation, et al.

Defendants

Superior Court File No.: CV-10-414302
Commercial Court File No.: CV-12-9667-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

Proceeding under the *Class Proceedings Act, 1992*

**SUPPLEMENTAL COMPENDIUM OF THE AD HOC
COMMITTEE OF THE PURCHASERS OF THE
APPLICANT'S SECURITIES, INCLUDING THE CLASS
ACTION PLAINTIFFS
(SETTLEMENT APPROVAL)
(Returnable February 4, 2013)**

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**LAWYERS FOR AN AD HOC COMMITTEE OF
PURCHASERS OF THE APPLICANT'S SECURITIES**