

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
) FRIDAY, THE 27TH DAY
)
REGIONAL SENIOR)
) OF DECEMBER, 2013
JUSTICE MORAWETZ)

**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 COMPROMISE AND
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

ORDER

THIS MOTION made by the Plaintiffs in the U.S. Class Action (the "U.S. Plaintiffs") for an order approving the fees, disbursements and taxes of Cohen Milstein Sellers & Toll PLLC ("U.S. Class Counsel") in relation to and payable from the settlement with Ernst & Young LLP (the "E&Y Settlement"), was heard on December 13, 2013 at the Court House, 330 University Avenue, Toronto, Ontario.

WHEREAS on December 13, 2012 the Honourable Justice Then assigned the Honourable Justice Morawetz to hear the motion to approve the E&Y Settlement and ancillary matters related to the E&Y Settlement under the *Class Proceedings Act, 1992* and the *Companies' Creditors Arrangement Act*;

AND WHEREAS this Court issued an order on March 30, 2013 approving the E&Y Settlement and such order (a) established a settlement trust for the E&Y Settlement proceeds (the "Settlement Trust"); (b) established a settlement trust for the settlement proceeds from which the net settlement proceeds shall be distributed among persons who purchased Sino-Forest securities and among which claimants are included the U.S. Plaintiffs; and (c) provided for the payment of counsel's fees and disbursements in class proceedings, subject to court approval of such fees and disbursements in accordance with the laws of Ontario governing;

AND WHEREAS this Court issued an order on October 23, 2013, approving the form of notice of the hearing to approve class counsel fees;

AND WHEREAS the U.S. Plaintiffs and Plaintiffs in this action (the "Canadian Plaintiffs") agreed upon a notional allocation of the E&Y Settlement to each

of the respective classes solely for purposes of determining reimbursement of counsel fees in the class actions;

AND ON READING the Canadian Plaintiffs' motion record, the U.S. 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 U.S. Plaintiffs, the Canadian Plaintiffs, and those other persons present,

1. **THIS COURT ORDERS** that the time for service and manner of service of the notice of motion and the U.S. Plaintiffs' motion materials on any person are, respectively, hereby abridged and validated, and any further service thereof is hereby dispensed with so that this motion is properly returnable today in both proceedings set out in the styles of cause hereof.

2. **THIS COURT ORDERS** that the fees requested pursuant to the retainer agreement entered into between the U.S. Plaintiffs and U.S. Class Counsel is approved as fair and reasonable, and the amount payable to U.S. Class Counsel from the Settlement Trust in respect of the E&Y Settlement is hereby set at \$2,340,000 in respect of legal fees, and \$220,337.91 for disbursements (inclusive of all applicable taxes), such amounts to be paid by NPT Rice Point Class Action Services Inc. (the "Claims Administrator") from the Settlement Trust within 10 days of the E&Y Settlement proceedings being paid into the Settlement Trust.

ENTERED IN REGISTRY AT TORONTO
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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 COMPROMISE AND ARRANGEMENT OF SINO-Forest Corporation

THE TRUSTEES OF THE LABOURERS' PENSION FUND SINO-Forest Corporation, et al.
OF CENTRAL AND EASTERN CANADA, et al.

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

Plaintiffs

Defendants

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

Proceeding under the *Class Proceedings Act*,
1992

ORDER

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