

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

**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 for an order approving the fees, disbursements and taxes of Koskie Minsky LLP, Siskinds LLP and Paliare Roland Rothstein Rosenberg LLP in relation to and payable from the settlement with Ernst & Young LLP, was heard on December 13, 2013 at the Court House, 330 University Avenue, Toronto, Ontario.

WHEREAS this Court issued an order on March 30, 2013 approving the Ernst & Young Settlement and such order (a) established a settlement trust for the Ernst & Young settlement proceeds (the "Settlement Trust"); (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 for the purposes of the settlement with Ernst & Young; and (d) 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 class proceedings;

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

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 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 time for service and manner of service of the notice of motion and the 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 was

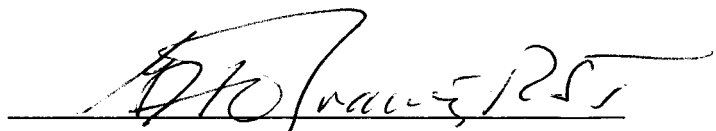
properly returnable December 13, 2013 in both proceedings set out in the title of proceedings herein.

2. **THIS COURT ORDERS** that the contingency fee retainer agreement entered into between the plaintiffs and Canadian Class Counsel is approved, and the amount payable to Canadian Class Counsel and Paliare Roland Rothstein Rosenberg LLP from the Settlement Trust in respect of the settlement with Ernst & Young is hereby set at \$17,846,250.00 in respect of legal fees, \$2,320,495.54 for HST and QST on fees and \$1,811,928.43 for disbursements (inclusive of all applicable taxes on the disbursements), such amounts to be paid by NPT RicePoint Class Action Services Inc. (the "Claims Administrator") from the Settlement Trust within 10 days of the Ernst & Young settlement proceeds being paid into the Settlement Trust.

3. **THIS COURT ORDERS** that \$1,046,573.08 of the amount payable in paragraph 2 of this order shall be paid by Canadian Class Counsel to Kessler, Topaz Meltzer & Check LLP as an agency fee within 10 days of receipt by Canadian Class Counsel of such amounts from the Settlement Trust.

4. **THIS COURT ORDERS** that Canadian Class Counsel shall be paid by the Claims Administrator from the Settlement Trust within 10 days of the Ernst & Young settlement proceeds being paid into the Settlement Trust for any disbursements paid by Canadian Class Counsel after December 13, 2013 for expenses and taxes relating to administration of the settlement with Ernst & Young and the notice of the settlement approval hearing, notice of the hearing to approve the Claims and Distribution Protocol and any notice of the Claims and Distribution Protocol.

 JAN 13 2014


Morawetz, J.

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 OF SINO-FOREST CORPORATION, et al.
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

KOSKIE MINSKY LLP

900-20 Queen Street West, Box 52
Toronto ON M5H 3R3

Kirk M. Baert (LSUC No. 309420)

Jonathan Ptak (LSUC No. 45773F)

Tel: 416-595-2117 / Fax: 416-204-2889

SISKINDS LLP

680 Waterloo Street, P.O. Box 2520
London ON N6A 3V8

A. Dimitri Lascaris (LSUC No. 50074A)

Tel: 519-660-7844 / Fax: 519-660-7845

PALIARE ROLAND ROSENBERG

ROTHSTEIN LLP

250 University Avenue, Suite 501
Toronto, ON M5H 3E5

Ken Rosenberg (LSUC No. 21102H)

Massimo Starnino (LSUC No. 41048G)

Tel: 416-646-4300 / Fax: 416-646-4301

Lawyers for the plaintiffs and CCAA
Representative Counsel